

INTERIM REPORT AND UNAUDITED FINANCIAL STATEMENTS
SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE
SEPTEMBER 30, 2019

THREADNEEDLE (LUX)

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*See note 1.

Company Information

Company

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

Registered Office

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

Management Company

Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Board of Directors

Jon Allen
Executive-Head of Asia Pacific
Columbia Threadneedle Investments
Singapore

Marie-Jeanne Chèvremont-Lorenzini
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Claude Kremer
Independent Director
Luxembourg
Grand Duchy of Luxembourg

Michelle Scrimgeour (resigned from the Board of Directors on April 26, 2019)
Chief Executive Officer, EMEA
Columbia Threadneedle Investments
London
United Kingdom

Julie Griffiths (appointed to the Board of Directors on April 12, 2019)
Chief Risk Officer, EMEA and Asia Pacific
Columbia Threadneedle Investments
London
United Kingdom



GATEHOUSE BANK



Shariah Audit Report

The Directors
Management Company
74, Mühlenweg
L-2155 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the **“Shariah Sub-Fund”**), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining Investments made during the period from **1 April 2019 to 30 June 2019** by the Shariah Sub-Fund (the **“Shariah Audit”**). We have also consulted and presented our findings to the Shariah Supervisory Board who confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD180.77 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 08 September 2019

Signed for and on behalf of the Shariah Advisor

.....
Abdirahman Sh. Osman Ali

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GATEHOUSE BANK



Shariah Audit Report

The Directors
Management Company
74, Mühlenweg
L-2155 Luxembourg
Grand Duchy of Luxembourg,

Dear Sirs

As-salaamu Alaikum

In accordance with a Shariah Advisory Agreement dated 30 March 2017 between Threadneedle Management Luxembourg S.A., acting as management company of Threadneedle (Lux) (respectively the **Management Company** and the **SICAV**), and Gatehouse Bank Plc (the **Shariah Advisor**) relating to Threadneedle (Lux) – Gatehouse Shariah Global Equity (the **“Shariah Sub-Fund”**), we are required to submit this Shariah Audit Report.

Terms defined in the Shariah Advisory Agreement have the same meanings when used herein.

We have conducted Shariah audit which included examining Investments made during the period from **1 July 2019 to 30 September 2019** by the Shariah Sub-Fund (the **“Shariah Audit”**). We have also consulted and presented our findings to the Shariah Supervisory Board who confirmed that the investments and the computation of the purification amount are within the agreed Shariah guidelines and parameters.

Following the Shariah Audit, the Shariah Sub Fund is advised by the Shariah Advisor to purify USD209.32 in respect of the dividends during the above period and shall donate to charity which is to be agreed with the Shariah Supervisory Board. The Shariah Sub-Fund is not expected to make any purification of the capital gains during the said period.

And Allah knows best.

Dated: 28 October 2019

Signed for and on behalf of the Shariah Advisor

.....
Abdirahman Sh. Osman Ali

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Aggregated Financial Statements for Threadneedle (Lux)

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2, 18	16,000,324,446
Options purchased at market value	2, 12	964,500
Cash at bank	2	226,515,596
Term deposits	2, 19	232,513,111
Receivable for investments sold		68,866,219
Subscriptions receivable		32,740,751
Asset management fee rebates receivable	2	70,642
Interest receivable on swaps	2	1,325,658
Interest and dividends receivable, net		48,849,816
Upfront payment paid on swap transactions	2	2,485,107
Net unrealised gain on forward foreign exchange contracts	2, 9	1,933,086
Net unrealised gain on swaps	2, 10	5,784,681
Net unrealised gain on futures	2, 11	799,400
Other assets		10,640,472
Total assets		16,633,813,485
Liabilities		
Bank overdrafts		(3,285,114)
Options sold at market value	2, 12	(205,188)
Payable for investments purchased		(109,994,368)
Redemptions payable		(49,421,805)
Interest payable on swaps	2	(4,736,931)
Dividend payable on swaps	2	(490,864)
Upfront payment received on swap transactions	2	(1,418,437)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(23,119,092)
Net unrealised (loss) on swaps	2, 10	(32,295,362)
Net unrealised (loss) on futures	2, 11	(495,887)
Asset management fees payable	5	(13,204,747)
Performance fees payable	8	(763,324)
Unrealised capital gain tax on investment		(2,211,317)
Other liabilities		(2,477,990)
Total liabilities		(244,120,426)
Total net assets		16,389,693,059

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		16,714,710,010
Income		
Dividends, net	2	145,056,552
Interest on bonds, net	2	74,751,749
Bank interest	2	2,876,828
Interest income on swaps		2,291,354
Interest income on futures		130,895
Asset management fee rebates	2	140,287
Other income		187,609
Total income		225,435,274
Expenses		
Asset management fees	5	(82,493,127)
Performance fees	8	(435,863)
Bank fees		(407,362)
Dividends expenses on swaps		(2,003,100)
Interest expense on swaps		(13,729,393)
Interest expense on futures		(377,854)
Other operating expenses	5	(14,737,802)
Miscellaneous fees	4	(29,651)
Total expenses		(114,214,152)
Net income from investments		111,221,122
Net realised gain on sales of investments		315,332,276
Net realised (loss) on swaps		(22,174,990)
Net realised (loss) on options		(4,251,239)
Net realised (loss) on forward foreign exchange contracts		(53,395,865)
Net realised (loss) on futures		(57,335,818)
Net realised (loss) on foreign exchange		(1,514,238)
Net realised (loss) on capital gain tax		(7,813)
Net realised (loss) on tax reclaim		(900)
Net realised gain		176,651,413
Change in net unrealised gain on investments		347,273,791
Change in net unrealised gain on swaps		7,905,123
Change in net unrealised gain on options		815,840
Change in net unrealised (loss) on forward foreign exchange contracts		(10,846,529)
Change in net unrealised gain on futures		16,667,352
Change in net unrealised (loss) on capital gain tax		(1,174,506)
Net change in unrealised gain		360,641,071
Net increase in net assets as a results of operations		648,513,606
Movements in capital		
Subscriptions of shares		3,354,375,350
Redemptions of shares		(3,985,803,625)
Dividends	7	(31,414,995)
Total movements in capital		(662,843,270)
Exchange differences	2	(298,825,984)
Change in cross investments in Portfolios	18	(11,861,303)
Net assets at the end of the period		16,389,693,059

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

Threadneedle (Lux) - Global Strategic Bond*

STATEMENT OF NET ASSET VALUE PER SHARE

	May 08, 2019 [#]	March 31, 2019	March 31, 2018
Class AEH [#]	–	13.00 ¹	13.80 ¹
Class AU [#]	–	24.84	25.56
Class DEC [#]	–	7.60 ¹	8.40 ¹
Class DEH [#]	–	10.13 ¹	10.81 ¹
Class DU [#]	–	26.93	27.82
Class W [#]	–	53.51	54.96

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to May 8, 2019

	Notes	2019 USD
Net assets at the beginning of the period		2,899,620
Income		
Interest on bonds, net	2	5,576
Bank interest	2	424
Total income		6,000
Expenses		
Asset management fees	5	(2,893)
Bank fees		(6)
Interest expense on futures		(207)
Other operating expenses	5	(861)
Total expenses		(3,967)
Net income from investments		2,033
Net realised gain on sales of investments		27,353
Net realised (loss) on forward foreign exchange contracts		(33,297)
Net realised gain on futures		8,957
Net realised gain on foreign exchange		453
Net realised gain		3,466
Change in net unrealised (loss) on investments		(24,826)
Change in net unrealised gain on forward foreign exchange contracts		20,542
Change in net unrealised (loss) on futures		(16,657)
Net change in unrealised (loss)		(20,941)
Net (decrease) in net assets as a results of operations		(15,442)
Movements in capital		
Redemptions of shares		(2,884,110)
Dividends	7	(68)
Total movements in capital		(2,884,178)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	May 8, 2019	March 31, 2019	March 31, 2018
USD	–	2,899,620	17,837,206

*See note 1.

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	210,639,791
Cash at bank	2	6,825,470
Receivable for investments sold		2,028,936
Subscriptions receivable		436,921
Interest receivable on swaps	2	999
Interest and dividends receivable, net		1,703,996
Upfront payment paid on swap transactions	2	681,534
Net unrealised gain on futures	2, 11	5,186
Total assets		222,322,833
Liabilities		
Bank overdrafts		(589,240)
Payable for investments purchased		(2,328,236)
Redemptions payable		(13,968)
Interest payable on swaps	2	(20,154)
Upfront payment received on swap transactions	2	(40,531)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,885,134)
Net unrealised (loss) on swaps	2, 10	(700,626)
Asset management fees payable	5	(43,855)
Other liabilities		(27,064)
Total liabilities		(5,648,808)
Total net assets		216,674,025

NUMBER OF SHARES OUTSTANDING

Class AEC	84,353.903
Class AEH	16,125.079
Class AKH	163.000
Class AU	54,777.842
Class AUP	7,308.851
Class DEC	100.000
Class DEH	8,666.842
Class DU	25,266.176
Class DUP	100.000
Class IEC	100.000
Class IEH	581,739.239
Class IEP	100.000
Class IGC	100.000
Class IGH	3,856,692.096
Class IKH	163.000
Class IU	176,250.000
Class IUP	100.000
Class NEC	100.000
Class NEH	33,011.495
Class NGC	1,294,472.722
Class NGH	666,885.855
Class NU	2,413,838.044
Class NUP	100.000
Class XGH	6,820,960.436
Class ZEH	40,070.342
Class ZGH	25,099.527
Class ZU	334,397.030

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		185,075,332
Income		
Interest on bonds, net	2	3,038,258
Bank interest	2	61,747
Interest income on swaps		35,091
Interest income on futures		21,855
Total income		3,156,951
Expenses		
Asset management fees	5	(340,997)
Bank fees		(14,898)
Interest expense on swaps		(374,154)
Interest expense on futures		(7,101)
Other operating expenses	5	(154,808)
Total expenses		(891,958)
Net income from investments		2,264,993
Net realised gain on sales of investments		2,273,491
Net realised (loss) on swaps		(491,206)
Net realised (loss) on forward foreign exchange contracts		(5,780,178)
Net realised (loss) on futures		(2,041,732)
Net realised (loss) on foreign exchange		(393,335)
Net realised (loss)		(6,432,960)
Change in net unrealised gain on investments		6,529,520
Change in net unrealised gain on swaps		252,125
Change in net unrealised gain on forward foreign exchange contracts		449,968
Change in net unrealised gain on futures		411,420
Net change in unrealised gain		7,643,033
Net increase in net assets as a result of operations		3,475,066
Movements in capital		
Subscriptions of shares		110,493,002
Redemptions of shares		(82,148,584)
Dividends	7	(220,791)
Total movements in capital		28,123,627
Net assets at the end of the period		216,674,025

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	216,674,025	185,075,332	143,415,226

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

Threadneedle (Lux) - Global Corporate Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	10.6783 ¹	10.26 ¹	10.48 ¹
Class AEH	11.4071 ¹	10.81 ¹	10.69 ¹
Class AKH	114.0423 ²	107.96 ²	106.71 ²
Class AU	12.5374	11.71	11.24
Class AUP	11.8260	11.22	10.99
Class DEC	9.8842 ¹	9.56 ¹	9.87 ¹
Class DEH	11.0821 ¹	10.54 ¹	10.50 ¹
Class DU	11.0880	10.40	10.05
Class DUP	10.6893	10.18	10.11
Class IEC	10.4559 ¹	10.06 ¹	–
Class IEH	11.6728 ¹	11.06 ¹	10.92 ¹
Class IEP	11.7810 ¹	10.84 ¹	–
Class IGC	10.6081 ³	10.15 ³	–
Class IGH	12.2723 ³	11.55 ³	11.27 ³
Class IKH	116.4273 ²	110.17 ²	108.80 ²
Class IU	12.8115	11.95	11.45
Class IUP	10.9244	10.34	–
Class NEC	10.4957 ¹	10.08 ¹	–
Class NEH	10.5668 ¹	10.00 ¹	9.85 ¹
Class NGC	10.3116 ³	9.84 ³	9.84 ³
Class NGH	10.7708 ³	10.13 ³	9.86 ³
Class NU	11.0990	10.34	9.88
Class NUP	10.9708	10.38	–
Class XGH [#]	10.5581 ³	–	–
Class ZEH	10.6921 ¹	10.13 ¹	9.99 ¹
Class ZGH	12.2163 ³	11.50 ³	11.21 ³
Class ZU	12.7737	11.91	11.40

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

[#]See note 1.

Threadneedle (Lux) - European Corporate Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	134,332,774
Cash at bank	2	2,101,376
Subscriptions receivable		30,599
Interest and dividends receivable, net		904,033
Net unrealised gain on futures	2, 11	31,891
Other assets		8,395
Total assets		137,409,068
Liabilities		
Payable for investments purchased		(1,549,570)
Redemptions payable		(247)
Interest payable on swaps	2	(11,611)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(66,247)
Net unrealised (loss) on swaps	2, 10	(942,144)
Asset management fees payable	5	(44,775)
Other liabilities		(11,231)
Total liabilities		(2,625,825)
Total net assets		134,783,243

NUMBER OF SHARES OUTSTANDING

Class AE	6,689.764
Class IE	925,976.269
Class ZE	100.000
Class 1E	7,558,637.103
Class 1G	246,155.581
Class 2E	6,779,946.643
Class 2G	100.000
Class 3G	1,054,979.987
Class 4G	2,910,334.724
Class 8E	2,528,268.004
Class 8G	130,062.845
Class 9G	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class AE	10.5449	10.19
Class IE	10.6054	10.22
Class ZE	10.5944	10.22
Class 1E	1.4380	1.39
Class 1G	1.1709 ¹	1.10 ¹
Class 2E	10.6119	10.23
Class 2G	10.4492 ¹	9.81 ¹
Class 3G	1.3024 ¹	1.22 ¹
Class 4G [#]	10.7797 ¹	—
Class 8E	1.7796	1.72
Class 8G	1.5761 ¹	1.48 ¹
Class 9G	10.4420 ¹	9.81 ¹

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		125,657,326
Income		
Interest on bonds, net	2	1,110,471
Bank interest	2	748
Interest income on swaps		6,194
Interest income on futures		3,220
Other income		720
Total income		1,121,353
Expenses		
Asset management fees	5	(306,777)
Bank fees		(5,660)
Interest expense on swaps		(196,667)
Interest expense on futures		(1,192)
Other operating expenses	5	(67,416)
Miscellaneous fees	4	(4)
Total expenses		(577,716)
Net income from investments		543,637
Net realised gain on sales of investments		1,823,611
Net realised gain on swaps		219,932
Net realised gain on forward foreign exchange contracts		25,489
Net realised (loss) on futures		(883,079)
Net realised (loss) on foreign exchange		(6,093)
Net realised gain		1,179,860
Change in net unrealised gain on investments		3,273,621
Change in net unrealised (loss) on swaps		(284,732)
Change in net unrealised (loss) on forward foreign exchange contracts		(80,651)
Change in net unrealised gain on futures		232,770
Net change in unrealised gain		3,141,008
Net increase in net assets as a result of operations		4,864,505
Movements in capital		
Subscriptions of shares		42,784,052
Redemptions of shares		(38,522,640)
Total movements in capital		4,261,412
Net assets at the end of the period		134,783,243

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	134,783,243	125,657,326

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

Threadneedle (Lux) - European High Yield Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	472,867,529
Cash at bank	2	6,548,125
Term deposits	2, 19	7,497,300
Subscriptions receivable		131,882
Interest and dividends receivable, net		6,620,920
Net unrealised gain on futures	2, 11	5,652
Total assets		493,671,408
Liabilities		
Payable for investments purchased		(3,055,164)
Redemptions payable		(2,708,969)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(469,532)
Asset management fees payable	5	(399,996)
Other liabilities		(64,794)
Total liabilities		(6,698,455)
Total net assets		486,972,953

NUMBER OF SHARES OUTSTANDING

Class IE	143,967.174
Class IEP	100.000
Class XE	100.000
Class ZE	27,950.000
Class ZEP	100.000
Class 1E	28,994,826.588
Class 1EP	1,101,559.381
Class 1G	380,678.766
Class 1GP	89,197.461
Class 1UT	395,670.256
Class 2E	52,838.675
Class 2EP	100.000
Class 2FH	13,851.346
Class 2G	175.971
Class 2GP	100.000
Class 3E	1,738,853.743
Class 3EP	1,113,245.864
Class 3FC	13,083.825
Class 3FH	64,810.068
Class 3G	1,336,296.249
Class 3GP	93,144.796
Class 4E	161,932.265
Class 4G	100.000
Class 4GP	1,910,650.409
Class 8E	2,305,012.313
Class 8EP	5,581,133.654
Class 8FH	8,377.550
Class 8G	25,043.218
Class 8GP	5,275.145
Class 9E	659,158.862
Class 9EP	18,215.055
Class 9FC	12,240.092
Class 9FH	2,323.914
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		542,502,367
Income		
Dividends, net	2	4,308
Interest on bonds, net	2	10,733,874
Bank interest	2	10,252
Total income		10,748,434
Expenses		
Asset management fees	5	(2,532,235)
Bank fees		(14,469)
Interest expense on futures		(4,232)
Other operating expenses	5	(410,163)
Total expenses		(2,961,099)
Net income from investments		7,787,335
Net realised (loss) on sales of investments		(932,208)
Net realised gain on forward foreign exchange contracts		2,644,865
Net realised (loss) on futures		(520,993)
Net realised (loss) on foreign exchange		(179,555)
Net realised gain		1,012,109
Change in net unrealised gain on investments		7,737,006
Change in net unrealised (loss) on forward foreign exchange contracts		(1,207,855)
Change in net unrealised gain on futures		147,231
Net change in unrealised gain		6,676,382
Net increase in net assets as a result of operations		15,475,826
Movements in capital		
Subscriptions of shares		38,081,176
Redemptions of shares		(109,004,147)
Dividends	7	(82,269)
Total movements in capital		(71,005,240)
Net assets at the end of the period		486,972,953

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	486,972,953	542,502,367

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

Threadneedle (Lux) - European High Yield Bond

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class IE	10.5289	10.20
Class IEP	10.2447	9.93
Class XE [#]	10.0880	—
Class ZE	10.5191	10.19
Class ZEP	10.2431	9.93
Class 1E	10.4686	10.16
Class 1EP	10.2017	9.90
Class 1G	10.2931 ¹	9.73 ¹
Class 1GP	10.0531 ¹	9.51 ¹
Class 1UT	10.3263 ²	10.09 ²
Class 2E	10.5316	10.20
Class 2EP	10.2700	9.94
Class 2FH	10.4783 ³	10.17 ³
Class 2G	10.3616 ¹	9.77 ¹
Class 2GP	10.0987 ¹	9.52 ¹
Class 3E	10.5400	10.20
Class 3EP	10.3366	10.00
Class 3FC	10.2260 ³	9.92 ³
Class 3FH	10.4833 ³	10.17 ³
Class 3G	10.3625 ¹	9.77 ¹
Class 3GP	10.0399 ¹	9.47 ¹
Class 4E	10.6191	10.24
Class 4G	10.6781 ¹	10.03 ¹
Class 4GP	10.2113 ¹	9.59 ¹
Class 8E	10.5267	10.19
Class 8EP	10.2956	9.97
Class 8FH	10.4704 ³	10.16 ³
Class 8G	10.3524 ¹	9.76 ¹
Class 8GP	10.1203 ¹	9.55 ¹
Class 9E	10.5416	10.20
Class 9EP	10.3433	10.01
Class 9FC	10.2956 ³	9.99 ³
Class 9FH	10.4914 ³	10.18 ³
Class 9G	10.3675 ¹	9.77 ¹
Class 9GP	10.1049 ¹	9.53 ¹

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

[#]See note 1.

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

Threadneedle (Lux) - European Short-Term High Yield Bond*

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	31,612,717
Cash at bank	2	1,520,564
Term deposits	2, 19	4,499,419
Subscriptions receivable		1,695
Interest receivable on swaps	2	1,986
Interest and dividends receivable, net		377,767
Net unrealised gain on forward foreign exchange contracts	2, 9	90,685
Net unrealised gain on swaps	2, 10	103,882
Other assets		472
Total assets		38,209,187
Liabilities		
Payable for investments purchased		(383,077)
Asset management fees payable	5	(4,411)
Other liabilities		(2,709)
Total liabilities		(390,197)
Total net assets		37,818,990

NUMBER OF SHARES OUTSTANDING

Class AE	10.000
Class AEP	10.000
Class AKH	100.000
Class ANH	100.000
Class IE	300.538
Class IEP	10.000
Class IGC	79,640.243
Class IGH	10.000
Class XE	4,709.223
Class XGH	209,253.310
Class ZE	44,064.200

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]
Class AE [#]	100.3950
Class AEP [#]	100.3950
Class AKH [#]	100.4298 ¹
Class ANH [#]	100.7301 ²
Class IE [#]	100.4684
Class IEP [#]	100.4690
Class IGC [#]	100.6488 ³
Class IGH [#]	100.6774 ³
Class XE [#]	100.5537
Class XGH [#]	100.7136 ³
Class ZE [#]	100.4688

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

²Class is denominated in NOK. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from July 17, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
Income		–
Interest on bonds, net	2	169,989
Interest income on swaps		18,597
Total income		188,586
Expenses		
Asset management fees	5	(10,463)
Bank fees		(3,438)
Interest expense on swaps		(6,222)
Other operating expenses	5	(5,751)
Total expenses		(25,874)
Net income from investments		162,712
Net realised (loss) on sales of investments		(1,799)
Net realised (loss) on swaps		(123,984)
Net realised gain on forward foreign exchange contracts		196,012
Net realised gain on foreign exchange		6,575
Net realised gain		76,804
Change in net unrealised (loss) on investments		(48,897)
Change in net unrealised gain on swaps		103,882
Change in net unrealised gain on forward foreign exchange contracts		90,685
Net change in unrealised gain		145,670
Net increase in net assets as a result of operations		385,186
Movements in capital		
Subscriptions of shares		37,817,330
Redemptions of shares		(383,526)
Total movements in capital		37,433,804
Net assets at the end of the period		37,818,990

TOTAL NET ASSET VALUE

	September 30, 2019
EUR	37,818,990

*See note 1.

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

Threadneedle (Lux) - European Social Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	67,267,406
Cash at bank	2	2,074,090
Receivable for investments sold		343,493
Subscriptions receivable		32,246
Interest and dividends receivable, net		426,935
Other assets		687
Total assets		70,144,857
Liabilities		
Payable for investments purchased		(1,410,554)
Redemptions payable		(107)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(206,039)
Net unrealised (loss) on futures	2, 11	(22,191)
Asset management fees payable	5	(18,870)
Other liabilities		(5,588)
Total liabilities		(1,663,349)
Total net assets		68,481,508

NUMBER OF SHARES OUTSTANDING

Class IE	573,722.550
Class IEP	1,984,421.175
Class IFH	327.000
Class IKH	100.000
Class LE	820,014.814
Class NEP	30,259.524
Class ZE	95,139.175
Class ZEP	45,075.410
Class ZFH	327.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ^a	March 31, 2019	March 31, 2018
Class IE	10.6998	10.27	10.10
Class IEP	10.3473	10.01	9.98
Class IFH	10.4951 ¹	10.11 ¹	9.98 ¹
Class IKH ²	99.9099 ²	–	–
Class LE	10.7233	10.30	10.11
Class NEP	1,041.9269	1,007.53	–
Class ZE	10.6809	10.26	10.09
Class ZEP ²	10.3050	–	–
Class ZFH	10.4896 ¹	10.10 ¹	9.98 ¹

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

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		29,456,674
Income		
Interest on bonds, net	2	370,735
Bank interest	2	546
Total income		371,281
Expenses		
Asset management fees	5	(91,997)
Bank fees		(2,134)
Interest expense on futures		(1,154)
Other operating expenses	5	(26,811)
Total expenses		(122,096)
Net income from investments		
		249,185
Net realised gain		
Net realised gain on sales of investments		319,758
Net realised gain on forward foreign exchange contracts		8,191
Net realised (loss) on futures		(273,252)
Net realised gain on foreign exchange		644
Net realised gain		55,341
Change in net unrealised gain on investments		1,979,907
Change in net unrealised (loss) on forward foreign exchange contracts		(112,192)
Change in net unrealised gain on futures		8,250
Net change in unrealised gain		1,875,965
Net increase in net assets as a result of operations		
		2,180,491
Movements in capital		
Subscriptions of shares		46,289,899
Redemptions of shares		(9,073,396)
Dividends	7	(372,160)
Total movements in capital		36,844,343
Net assets at the end of the period		68,481,508

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	68,481,508	29,456,674	15,439,685

Threadneedle (Lux) - European Strategic Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	131,047,131
Cash at bank	2	4,132,156
Receivable for investments sold		1,396,024
Subscriptions receivable		824,245
Interest receivable on swaps	2	421
Interest and dividends receivable, net		1,253,768
Upfront payment paid on swap transactions	2	32,828
Net unrealised gain on futures	2, 11	145,889
Other assets		5,741
Total assets		138,838,203
Liabilities		
Payable for investments purchased		(2,663,822)
Redemptions payable		(947,820)
Interest payable on swaps	2	(35,558)
Upfront payment received on swap transactions	2	(17,350)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(212,731)
Net unrealised (loss) on swaps	2, 10	(1,887,046)
Asset management fees payable	5	(88,149)
Other liabilities		(24,131)
Total liabilities		(5,876,607)
Total net assets		132,961,596

NUMBER OF SHARES OUTSTANDING

Class AE	1,850,894.288
Class AEP	372,605.617
Class AKH	100.000
Class AUH	100.000
Class DE	625,730.786
Class DEP	520,767.369
Class DUH	100.000
Class IE	1,676,115.759
Class W	1,580.192

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	29.4199	28.63	28.21
Class AEP	15.1544	14.89	15.07
Class AKH [#]	99.9378 ¹	–	–
Class AUH	10.8215 ²	10.38 ²	–
Class DE	27.8028	27.13	26.88
Class DEP	11.4645	11.30	11.50
Class DUH	10.7420 ²	10.34 ²	–
Class IE	29.4688	28.59	28.00
Class W	62.3486	60.67	59.79

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		97,043,105
Income		
Interest on bonds, net	2	1,714,925
Bank interest	2	7,154
Interest income on swaps		65,069
Interest income on futures		487
Total income		1,787,635
Expenses		
Asset management fees	5	(475,525)
Bank fees		(14,399)
Interest expense on swaps		(578,136)
Interest expense on futures		(11,589)
Other operating expenses	5	(125,174)
Total expenses		(1,204,823)
Net income from investments		
		582,812
Net realised gain on sales of investments		1,059,599
Net realised gain on swaps		201,188
Net realised (loss) on forward foreign exchange contracts		(179,957)
Net realised (loss) on futures		(2,430,983)
Net realised gain on foreign exchange		31,393
Net realised (loss)		(1,318,760)
Change in net unrealised gain on investments		3,933,690
Change in net unrealised (loss) on swaps		(354,102)
Change in net unrealised (loss) on forward foreign exchange contracts		(163,280)
Change in net unrealised gain on futures		463,191
Net change in unrealised gain		3,879,499
Net increase in net assets as a result of operations		
		3,143,551
Movements in capital		
Subscriptions of shares		45,623,846
Redemptions of shares		(12,743,234)
Dividends	7	(105,672)
Total movements in capital		32,774,940
Net assets at the end of the period		
		132,961,596

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	132,961,596	97,043,105	83,714,363

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	38,655,804
Cash at bank	2	360,169
Term deposits	2, 19	805,418
Receivable for investments sold		506,594
Subscriptions receivable		27,953
Interest and dividends receivable, net		417,146
Total assets		40,773,084
Liabilities		
Payable for investments purchased		(1,099,644)
Redemptions payable		(47,156)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(469,526)
Asset management fees payable	5	(35,642)
Other liabilities		(8,579)
Total liabilities		(1,660,547)
Total net assets		39,112,537

NUMBER OF SHARES OUTSTANDING

Class AEC	391,659.836
Class AEH	232,983.337
Class AKH	100.000
Class ANH	1,000.000
Class ASH	2,972.051
Class AU	39,552.941
Class AUP	793,992.672
Class DEC	49,761.783
Class DEH	150,075.677
Class DU	161,580.423
Class IEH	428,316.115
Class IU	100.000
Class W	8,848.157
Class WEH	7,260.489
Class XUP	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	13.2869 ¹	13.23 ¹	13.85 ¹
Class AEH	21.5247 ¹	20.89 ¹	20.74 ¹
Class AKH [#]	101.0884 ²	–	–
Class ANH [#]	10.1512 ³	–	–
Class ASH	14.0137 ⁴	13.44 ⁴	13.08 ⁴
Class AU	22.1720	21.18	20.42
Class AUP	8.3212	8.16	8.29
Class BU	–	–	9.85
Class BUP	–	–	9.85
Class DEC	9.6471 ¹	9.61 ¹	10.07 ¹
Class DEH	16.5503 ¹	16.07 ¹	15.97 ¹
Class DU	17.3039	16.54	15.96
Class IEH	29.9693 ¹	28.96 ¹	28.54 ¹
Class IU	11.1388	10.61	–
Class W	30.1252	28.73	27.60
Class WEH	20.9202 ¹	20.26 ¹	20.05 ¹
Class XUP	11.4731	11.18	10.93

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		38,306,644
Income		
Dividends, net	2	14,498
Interest on bonds, net	2	1,030,544
Bank interest	2	22,075
Total income		1,067,117
Expenses		
Asset management fees	5	(216,527)
Bank fees		(106)
Other operating expenses	5	(51,683)
Total expenses		(268,316)
Net income from investments		
		798,801
Net realised (loss)		
Net realised gain on sales of investments		549,596
Net realised (loss) on forward foreign exchange contracts		(1,115,808)
Net realised (loss) on foreign exchange		(4,503)
Net realised (loss)		(570,715)
Change in net unrealised gain on investments		475,702
Change in net unrealised (loss) on forward foreign exchange contracts		(189,599)
Net change in unrealised gain		286,103
Net increase in net assets as a result of operations		
		514,189
Movements in capital		
Subscriptions of shares		4,736,437
Redemptions of shares		(4,120,703)
Dividends	7	(324,030)
Total movements in capital		291,704
Net assets at the end of the period		39,112,537

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	39,112,537	38,306,644	43,736,834

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

Threadneedle (Lux) - Emerging Market Debt

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	53,173,602
Cash at bank	2	629,496
Receivable for investments sold		770,704
Subscriptions receivable		25,115
Interest and dividends receivable, net		622,011
Other assets		76
Total assets		55,221,004
Liabilities		
Payable for investments purchased		(411,199)
Redemptions payable		(85,228)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(43,301)
Asset management fees payable	5	(60,853)
Other liabilities		(13,562)
Total liabilities		(614,143)
Total net assets		54,606,861

NUMBER OF SHARES OUTSTANDING

Class AEC	99,830.952
Class AEH	14,711.403
Class AKH	100.000
Class ANH	1,000.000
Class ASH	14,773.834
Class AU	65,945.657
Class AUP	3,780,033.602
Class DEH	23,407.204
Class DU	17,405.334
Class IEH	24,417.958
Class IU	2,796.032
Class SU	1,285.798
Class SUP	61,705.825
Class W	12,392.111
Class XUP	100.000
Class ZU	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	9.7792 ¹	9.97 ¹	10.87 ¹
Class AEH	26.3600 ¹	26.10 ¹	26.85 ¹
Class AKH [#]	99.0669 ²	—	—
Class ANH [#]	9.9468 ³	—	—
Class ASH	12.1736 ⁴	11.91 ⁴	12.01 ⁴
Class AU	75.7676	73.87	73.66
Class AUP	11.7056	11.75	12.41
Class DEH	19.6240 ¹	19.44 ¹	20.03 ¹
Class DU	53.9625	52.64	52.54
Class IEH	28.4966 ¹	28.11 ¹	28.69 ¹
Class IU [#]	10.2884	—	—
Class SU	30.4963	29.75	29.72
Class SUP	11.2772	11.32	11.98
Class W	62.7328	61.05	60.66
Class XUP	10.9927	10.96	11.14
Class ZU	11.9995	11.65	11.54

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	17,161
Interest on bonds, net	2	1,653,576
Bank interest	2	24,745
Other income		1,072
Total income		1,696,554
Expenses		
Asset management fees	5	(384,276)
Bank fees		(642)
Other operating expenses	5	(85,667)
Miscellaneous fees	4	(4,256)
Total expenses		(474,841)
Net income from investments		
1,221,713		
Net realised (loss) on sales of investments		
(574,227)		
Net realised gain on forward foreign exchange contracts		
56,100		
Net realised gain on foreign exchange		
6,192		
Net realised (loss)		
(511,935)		
Change in net unrealised gain on investments		
789,658		
Change in net unrealised (loss) on forward foreign exchange contracts		
(168,726)		
Net change in unrealised gain		
620,932		
Net increase in net assets as a result of operations		
1,330,710		
Movements in capital		
Subscriptions of shares		
1,482,264		
Redemptions of shares		
(4,580,166)		
Dividends		
7		
(1,386,151)		
Total movements in capital		
(4,484,053)		
Net assets at the end of the period		
54,606,861		

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019	March 31, 2018
	54,606,861	57,760,204	81,487,718

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	119,904,727
Cash at bank	2	12,082,439
Receivable for investments sold		1,980,069
Subscriptions receivable		74,770
Interest and dividends receivable, net		1,640,458
Other assets		10
Total assets		135,682,473
Liabilities		
Payable for investments purchased		(4,080,735)
Redemptions payable		(68,651)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(721,854)
Net unrealised (loss) on futures	2, 11	(5,273)
Asset management fees payable	5	(93,367)
Other liabilities		(27,327)
Total liabilities		(4,997,207)
Total net assets		130,685,266

NUMBER OF SHARES OUTSTANDING

Class AEC	1,090,220.884
Class AEH	230,577.725
Class AKH	100.000
Class ANH	1,000.000
Class ASC	55,164.388
Class ASH	86,163.964
Class AU	1,649,044.484
Class AUP	4,392,135.190
Class DEH	266,061.138
Class DU	160,575.666
Class IEH	920,320.675
Class XU	2,171,974.165
Class XUP	627,011.100
Class ZEH	1,010,590.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	5.6654 ¹	5.86 ¹	6.30 ¹
Class AEH	15.0495 ¹	15.12 ¹	15.36 ¹
Class AKH [#]	98.5114 ²	–	–
Class ANH [#]	9.8908 ³	–	–
Class ASC	7.5566 ⁴	7.72 ⁴	8.14 ⁴
Class ASH	11.0383 ⁴	10.96 ⁴	10.91 ⁴
Class AU	17.7981	17.60	17.34
Class AUP	5.8649	5.97	6.23
Class BU	–	–	9.93
Class BUP	–	–	9.93
Class DEH	11.7532 ¹	11.82 ¹	12.02 ¹
Class DU	13.8841	13.75	13.56
Class IEH	16.9947 ¹	17.01 ¹	17.15 ¹
Class W	–	–	20.27
Class XU	10.6553	10.46	–
Class XUP	9.8877	10.00	–
Class ZEH	10.9241 ¹	10.94 ¹	11.03 ¹

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		123,851,972
Income		
Interest on bonds, net	2	3,598,311
Bank interest	2	78,205
Interest income on futures		518
Other income		1,702
Total income		3,678,736
Expenses		
Asset management fees	5	(637,505)
Bank fees		(262)
Other operating expenses	5	(173,751)
Total expenses		(811,518)
Net income from investments		
		2,867,218
Net realised (loss) on sales of investments		
		(2,577,509)
Net realised (loss) on forward foreign exchange contracts		
		(1,526,633)
Net realised gain on futures		
		210,370
Net realised (loss) on foreign exchange		
		(24,843)
Net realised (loss)		(3,918,615)
Change in net unrealised gain on investments		
		1,010,376
Change in net unrealised (loss) on forward foreign exchange contracts		
		(459,160)
Change in net unrealised (loss) on futures		
		(38,804)
Net change in unrealised gain		512,412
Net (decrease) in net assets as a results of operations		(538,985)
Movements in capital		
Subscriptions of shares		46,932,810
Redemptions of shares		(38,394,761)
Dividends	7	(1,165,770)
Total movements in capital		7,372,279
Net assets at the end of the period		130,685,266

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	130,685,266	123,851,972	131,853,551

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

Threadneedle (Lux) - US High Yield Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	206,081,660
Cash at bank	2	7,647,924
Receivable for investments sold		30,710
Subscriptions receivable		33,358
Interest and dividends receivable, net		3,000,991
Total assets		216,794,643
Liabilities		
Payable for investments purchased		(1,944,036)
Redemptions payable		(2,405,503)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,425,491)
Asset management fees payable	5	(106,468)
Other liabilities		(20,401)
Total liabilities		(6,901,899)
Total net assets		209,892,744

NUMBER OF SHARES OUTSTANDING

Class AEC	69,479.656
Class AEH	25,362.136
Class ASH	36,167.146
Class AU	155,770.320
Class AUP	323,445.799
Class DEC	37,514.389
Class DEH	34,287.344
Class DU	59,806.779
Class IEC	13,820.000
Class IEH	4,309,703.772
Class IU	4,640,444.919
Class TEH	18,205.515
Class XUP	100.000
Class ZFH	100.000
Class ZGH	100.000
Class ZU	17,281.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019	March 31, 2018
Class AEC	12.9169 ¹	12.86 ¹	13.34 ¹
Class AEH	31.2238 ¹	30.28 ¹	29.77 ¹
Class ASH	14.3525 ²	13.76 ²	13.25 ²
Class AU	35.6492	34.04	32.47
Class AUP	13.4686	13.20	13.28
Class BU	—	—	9.72
Class BUP	—	—	9.59
Class DEC	9.7757 ¹	9.74 ¹	10.13 ¹
Class DEH	22.5582 ¹	21.90 ¹	21.57 ¹
Class DU	25.7134	24.57	23.49
Class IEC	9.3199 ¹	9.24 ¹	9.49 ¹
Class IEH	30.6060 ¹	29.55 ¹	28.78 ¹
Class IU	10.9048	10.36	—
Class TEH	10.9233 ¹	10.54 ¹	10.27 ¹
Class XUP	10.9158	10.65	10.17
Class ZFH	10.5297 ³	10.20 ³	—
Class ZGH	11.4649 ⁴	11.02 ⁴	10.64 ⁴
Class ZU	12.7840	12.17	11.53

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

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

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

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

⁵See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Interest on bonds, net	2	6,184,397
Bank interest	2	76,630
Interest income on swaps		18,333
Total income		6,279,360
Expenses		
Asset management fees	5	(655,557)
Bank fees		(1,110)
Other operating expenses	5	(125,181)
Total expenses		(781,848)
Net income from investments		
5,497,512		
Net realised gain on sales of investments		31,720
Net realised gain on swaps		294,556
Net realised (loss) on forward foreign exchange contracts		(5,820,946)
Net realised gain on foreign exchange		2,248
Net realised (loss)		(5,492,422)
Change in net unrealised gain on investments		5,022,282
Change in net unrealised (loss) on swaps		(266,394)
Change in net unrealised (loss) on forward foreign exchange contracts		(969,495)
Net change in unrealised gain		3,786,393
Net increase in net assets as a result of operations		
3,791,483		
Movements in capital		
Subscriptions of shares		17,180,409
Redemptions of shares		(29,321,218)
Dividends	7	(170,408)
Total movements in capital		(12,311,217)
Net assets at the end of the period		209,892,744

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	209,892,744	218,412,478	296,403,063

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

Threadneedle (Lux) - Flexible Asian Bond

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	41,345,166
Cash at bank	2	218,877
Term deposits	2, 19	1,301,142
Receivable for investments sold		200,018
Subscriptions receivable		87,385
Interest and dividends receivable, net		521,382
Total assets		43,673,970
Liabilities		
Payable for investments purchased		(697,805)
Redemptions payable		(122,529)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(3,310)
Asset management fees payable	5	(4,579)
Other liabilities		(5,975)
Total liabilities		(834,198)
Total net assets		42,839,772

NUMBER OF SHARES OUTSTANDING

Class AEH	36,155,522
Class AKH	100,000
Class AS	101,469,352
Class ASC	21,081,685
Class ASH	132,655,199
Class AU	92,517,439
Class AUP	6,057,443
Class AVC	100,000
Class AVH	100,000
Class DEH	16,271,944
Class IEH	250,000
Class IGH	200,000
Class ISH	250,000
Class IU	250,000
Class XU	3,114,861,022
Class ZU	250,000
Class ZUP	100,000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019	March 31, 2018
Class AEH	11.7129 ¹	11.22 ¹	11.09 ¹
Class AKH ²	100.4316 ²	–	–
Class AS	11.4428 ³	10.57 ³	9.81 ³
Class ASC	11.0751 ³	10.70 ³	10.78 ³
Class ASH	12.6225 ³	11.96 ³	11.58 ³
Class AU	12.8255	12.10	11.60
Class AUP	11.4901	11.06	10.96
Class AVC	10.6766 ⁴	10.34 ⁴	10.31 ⁴
Class AVH	11.2527 ⁴	10.69 ⁴	10.31 ⁴
Class DEH	11.4496 ¹	10.98 ¹	10.87 ¹
Class IEH	12.0793 ¹	11.53 ¹	11.31 ¹
Class IGH	12.6653 ⁵	12.02 ⁵	11.65 ⁵
Class ISH	13.0723 ³	12.34 ³	11.85 ³
Class IU	13.2627	12.46	11.87
Class XU	12.4181	11.63	11.00
Class ZU	13.2940	12.50	11.91
Class ZUP	10.9402	10.50	–

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

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

⁶See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Interest on bonds, net	2	969,783
Bank interest	2	22,125
Total income		991,908
Expenses		
Asset management fees	5	(110,543)
Bank fees		(105)
Interest expense on swaps		(19,459)
Other operating expenses	5	(44,711)
Miscellaneous fees	4	(22,448)
Total expenses		(197,266)
Net income from investments		
Net realised gain on sales of investments		1,084,414
Net realised (loss) on swaps		(215,222)
Net realised (loss) on forward foreign exchange contracts		(242,290)
Net realised (loss) on foreign exchange		(44,255)
Net realised gain		582,647
Change in net unrealised gain on investments		953,441
Change in net unrealised gain on swaps		196,459
Change in net unrealised gain on forward foreign exchange contracts		8,369
Net change in unrealised gain		1,158,269
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		37,788,394
Redemptions of shares		(36,457,919)
Dividends	7	(2,999)
Total movements in capital		1,327,476
Net assets at the end of the period		42,839,772

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	42,839,772	38,976,738	48,999,177

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

Threadneedle (Lux) - Euro Dynamic Real Return

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	21,622,557
Cash at bank	2	449,474
Term deposits	2, 19	2,595,422
Subscriptions receivable		35,719
Asset management fee rebates receivable		6,067
Interest and dividends receivable, net		13,465
Total assets		24,722,704
Liabilities		
Payable for investments purchased		(247,554)
Redemptions payable		(5)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(160,023)
Net unrealised (loss) on futures	2, 11	(5,247)
Asset management fees payable	5	(11,554)
Other liabilities		(4,169)
Total liabilities		(428,552)
Total net assets		24,294,152

NUMBER OF SHARES OUTSTANDING

Class AE	51,672.971
Class AEP	48,322.200
Class DE	50,297.244
Class IE	110,875.982
Class IEP	48,322.200
Class LE	1,891,659.886
Class LEP	48,322.200
Class ZE	48,322.200
Class ZEP	48,322.200

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class AE	10.2473	10.03
Class AEP	10.1911	9.99
Class DE	10.1375	9.96
Class IE	10.3507	10.10
Class IEP	10.2934	10.05
Class LE	10.3740	10.11
Class LEP	10.3157	10.07
Class ZE	10.3211	10.08
Class ZEP	10.2648	10.03

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		22,759,479
Income		
Dividends, net	2	12,481
Interest on bonds, net	2	16,785
Bank interest	2	184
Interest income on futures		177
Asset management fee rebates	2	10,783
Other income		1,404
Total income		41,814
Expenses		
Asset management fees	5	(69,120)
Bank fees		(8,332)
Interest expense on futures		(569)
Other operating expenses	5	(25,052)
Total expenses		(103,073)
Net (loss) from investments		(61,259)
Net realised (loss) on sales of investments		(21,464)
Net realised gain on forward foreign exchange contracts		194,021
Net realised (loss) on futures		(10,059)
Net realised (loss) on foreign exchange		(26,698)
Net realised gain		135,800
Change in net unrealised gain on investments		643,508
Change in net unrealised (loss) on forward foreign exchange contracts		(110,408)
Change in net unrealised (loss) on futures		(21,147)
Net change in unrealised gain		511,953
Net increase in net assets as a result of operations		586,494
Movements in capital		
Subscriptions of shares		1,182,794
Redemptions of shares		(232,199)
Dividends	7	(2,416)
Total movements in capital		948,179
Net assets at the end of the period		24,294,152

TOTAL NET ASSET VALUE

EUR	September 30, 2019	March 31, 2019
	24,294,152	22,759,479

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

Threadneedle (Lux) - Global Dynamic Real Return

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	47,767,385
Cash at bank	2	3,938,060
Term deposits	2, 19	4,717,895
Receivable for investments sold		102,626
Subscriptions receivable		39,913
Asset management fee rebates receivable		7,862
Interest receivable on swaps	2	5,613
Interest and dividends receivable, net		52,741
Net unrealised gain on swaps	2, 10	476,249
Net unrealised gain on futures	2, 11	276,652
Other assets		11,029
Total assets		57,396,025
Liabilities		
Bank overdrafts		(75)
Payable for investments purchased		(145,975)
Redemptions payable		(225,602)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(375,678)
Asset management fees payable	5	(62,997)
Other liabilities		(14,004)
Total liabilities		(824,331)
Total net assets		56,571,694

NUMBER OF SHARES OUTSTANDING

Class AEC	147,134.384
Class AEH	404,166.732
Class AKH	100.000
Class AU	421,210.527
Class AUP	496,194.214
Class DEH	118,539.064
Class DU	237,707.246
Class IEH	100.000
Class IGH	12,209.135
Class IU	358,658.010
Class W	26,123.425

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	12.8231 ¹	12.83 ¹	13.64 ¹
Class AEH	25.6731 ¹	25.52 ¹	26.78 ¹
Class AKH [#]	100.0973 ²	–	–
Class AU	37.5453	36.74	37.42
Class AUP	14.4604	14.24	14.70
Class BU	–	–	10.06
Class DEH	18.7168 ¹	18.66 ¹	19.72 ¹
Class DU	24.8486	24.40	25.01
Class IEH [#]	9.9642 ¹	–	–
Class IGH	25.7456 ³	25.36 ³	26.15 ³
Class IU	27.5485	26.86	27.17
Class W	61.9187	60.62	61.81

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

²Class is denominated in SEK. The base currency of the Portfolio is USD.

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		59,178,404
Income		
Dividends, net	2	152,612
Interest on bonds, net	2	189,524
Bank interest	2	110,714
Interest income on swaps		91,041
Interest income on futures		12,931
Asset management fee rebates	2	12,946
Other income		15,848
Total income		585,616
Expenses		
Asset management fees	5	(399,282)
Bank fees		(4,121)
Interest expense on swaps		(8,614)
Interest expense on futures		(1,646)
Other operating expenses	5	(84,171)
Total expenses		(497,834)
Net income from investments		87,782
Net realised gain on sales of investments		418,722
Net realised (loss) on swaps		(222,590)
Net realised (loss) on forward foreign exchange contracts		(473,032)
Net realised (loss) on futures		(978,573)
Net realised (loss) on foreign exchange		(66,267)
Net realised (loss) on tax reclaim		(61)
Net realised (loss)		(1,321,801)
Change in net unrealised gain on investments		1,269,030
Change in net unrealised gain on swaps		181,610
Change in net unrealised (loss) on forward foreign exchange contracts		(143,324)
Change in net unrealised gain on futures		414,617
Net change in unrealised gain		1,721,933
Net increase in net assets as a result of operations		487,914
Movements in capital		
Subscriptions of shares		4,381,090
Redemptions of shares		(7,412,270)
Dividends	7	(63,444)
Total movements in capital		(3,094,624)
Net assets at the end of the period		56,571,694

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	56,571,694	59,178,404	70,260,271

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	257,460,292
Cash at bank	2	8,219,591
Receivable for investments sold		4,558,149
Subscriptions receivable		592,210
Asset management fee rebates receivable	2	56,166
Interest and dividends receivable, net		1,833,412
Other assets		22,918
Total assets		272,742,738
Liabilities		
Bank overdrafts		(435,614)
Options sold at market Value	2, 12	(205,188)
Payable for investments purchased		(4,737,993)
Redemptions payable		(411,999)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,963,946)
Asset management fees payable	5	(334,299)
Other liabilities		(66,447)
Total liabilities		(8,155,486)
Total net assets		264,587,252

NUMBER OF SHARES OUTSTANDING

Class AE	93,219.102
Class AEC	9,902,685.611
Class AEH	1,654,455.707
Class AEP	1,844,353.436
Class AS	100.000
Class ASC	11,579.834
Class ASH	2,331.359
Class ASP	5,285.702
Class AU	885,638.110
Class AUM	100.000
Class AUP	1,060,606.973
Class DEC	6,106,242.131
Class DEH	649,080.494
Class DEP	606,325.771
Class DU	640,155.398
Class DUP	2,236,500.001
Class ZE	148,272.430
Class ZEC	100.000
Class ZEH	15,181.566
Class ZFH	100.000
Class ZU	118,062.457
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		281,201,768
Income		
Dividends, net	2	2,882,700
Interest on bonds, net	2	2,516,196
Bank interest	2	37,049
Interest income on futures		74,362
Asset management fee rebates	2	113,772
Other income		40
Total income		5,624,119
Expenses		
Asset management fees	5	(2,123,301)
Bank fees		(64,780)
Interest expense on futures		(6,068)
Other operating expenses	5	(420,010)
Total expenses		(2,614,159)
Net income from investments		3,009,960
Net realised gain on sales of investments		607,326
Net realised (loss) on options		(3,183,113)
Net realised (loss) on forward foreign exchange contracts		(2,717,956)
Net realised (loss) on futures		(36)
Net realised (loss) on foreign exchange		(49,202)
Net realised (loss) on tax reclaim		(839)
Net realised (loss)		(5,343,820)
Change in net unrealised (loss) on investments		(63,477)
Change in net unrealised gain on options		92,959
Change in net unrealised (loss) on forward foreign exchange contracts		(811,455)
Net change in unrealised (loss)		(781,973)
Net (decrease) in net assets as a results of operations		(3,115,833)
Movements in capital		
Subscriptions of shares		34,954,940
Redemptions of shares		(42,708,034)
Dividends	7	(5,745,589)
Total movements in capital		(13,498,683)
Net assets at the end of the period		264,587,252

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	264,587,252	281,201,768	298,226,164

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

Threadneedle (Lux) - Global Multi Asset Income

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	11.0244 ¹	10.48 ¹	9.50 ¹
Class AEC	8.2890 ¹	8.48 ¹	9.22 ¹
Class AEH	16.9536 ¹	16.86 ¹	17.26 ¹
Class AEP	9.8996 ¹	9.68 ¹	9.32 ¹
Class AS	10.4903 ²	10.08 ²	–
Class ASC	9.5169 ²	9.62 ²	–
Class ASH	10.2376 ²	10.07 ²	–
Class ASP	9.6222 ²	9.49 ²	–
Class AU	18.7221	18.33	18.20
Class AUM [#]	10.0376	–	–
Class AUP	9.4857	9.55	10.07
Class DEC	7.9825 ¹	8.19 ¹	8.98 ¹
Class DEH	9.8363 ¹	9.82 ¹	10.13 ¹
Class DEP	9.4540 ¹	9.28 ¹	9.00 ¹
Class DU	11.7243	11.52	11.53
Class DUP	8.7677	8.86	9.42
Class ZE	11.1664 ¹	10.58 ¹	9.54 ¹
Class ZEC	9.0806 ¹	9.26 ¹	–
Class ZEH	10.1259 ¹	10.05 ¹	10.23 ¹
Class ZFH	10.0529 ³	9.99 ³	–
Class ZU	10.8336	10.58	10.45
Class ZUP	9.4551	9.50	–

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

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

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

[#]See note 1.

Threadneedle (Lux) - Global Focus

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	822,714,242
Cash at bank	2	21,991,605
Receivable for investments sold		11,040,076
Subscriptions receivable		9,048,704
Interest and dividends receivable, net		481,257
Other assets		21,496
Total assets		865,297,380
Liabilities		
Payable for investments purchased		(2,195,027)
Redemptions payable		(23,432,103)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(663,705)
Asset management fees payable	5	(763,265)
Unrealised capital gain tax on investment		(1,401,035)
Other liabilities		(196,039)
Total liabilities		(28,651,174)
Total net assets		836,646,206

NUMBER OF SHARES OUTSTANDING

Class AEH	751,836.086
Class AEP	184,686.588
Class AU	4,938,255.473
Class AUP	5,133.658
Class DEH	149,314.136
Class DU	445,100.245
Class IE	4,277,859.034
Class IEH	78,229.267
Class IU	7,781,417.322
Class IUP	100.000
Class W	18,014.468
Class XU	3,667,407.433
Class ZE	706,643.416
Class ZEP	2,001,127.446
Class ZG	635,684.042
Class ZU	8,694,557.796

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019	March 31, 2018
Class AEH	42.0539 ¹	39.72 ¹	37.45 ¹
Class AEP	14.8549 ¹	13.51 ¹	11.37 ¹
Class AU	68.8217	64.03	58.62
Class AUP	11.1324	10.43	—
Class BU	—	—	10.36
Class DEH	30.7011 ¹	29.11 ¹	27.65 ¹
Class DU	36.1780	33.79	31.16
Class IE	13.9025 ¹	12.50 ¹	10.36 ¹
Class IEH	11.1787 ¹	10.51 ¹	—
Class IU	13.8764	12.86	11.67
Class IUP	11.2494	10.49	—
Class W	105.0529	97.72	89.41
Class XU	15.9278	14.70	13.23
Class ZE	15.6999 ¹	14.13 ¹	11.72 ¹
Class ZEP	15.1030 ¹	13.68 ¹	11.49 ¹
Class ZG	16.2240 ²	14.22 ²	12.00 ²
Class ZU	16.8312	15.60	14.18

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

²Class is denominated in GBP. The base currency of the Portfolio is USD.

³See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	4,501,103
Bank interest	2	161,981
Total income		4,663,084
Expenses		
Asset management fees	5	(4,103,978)
Bank fees		(654)
Other operating expenses	5	(1,099,396)
Total expenses		(5,204,028)
Net (loss) from investments		
Net realised gain on sales of investments		31,950,018
Net realised (loss) on forward foreign exchange contracts		(1,388,264)
Net realised (loss) on foreign exchange		(952,477)
Net realised (loss) on capital gain tax		(4,946)
Net realised gain		29,604,331
Change in net unrealised gain on investments		24,698,195
Change in net unrealised (loss) on forward foreign exchange contracts		(359,656)
Change in net unrealised (loss) on capital gain tax		(784,293)
Net change in unrealised gain		23,554,246
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		649,926,164
Redemptions of shares		(505,968,207)
Dividends	7	(237,577)
Total movements in capital		143,720,380
Net assets at the end of the period		836,646,206

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	836,646,206	640,308,193	449,478,043

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

Threadneedle (Lux) - Global Emerging Market Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	93,918,751
Cash at bank	2	1,220,609
Receivable for investments sold		221,017
Subscriptions receivable		2,318
Interest and dividends receivable, net		137,086
Other assets		1,038
Total assets		95,500,819
Liabilities		
Redemptions payable		(8,572)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(18,146)
Asset management fees payable	5	(77,057)
Unrealised capital gain tax on investment		(100,831)
Other liabilities		(13,761)
Total liabilities		(218,367)
Total net assets		95,282,452

NUMBER OF SHARES OUTSTANDING

Class AEH	2,822.346
Class AU	9,589.330
Class DEH	44,339.524
Class DU	71,318.908
Class IEH	659.367
Class IU	4,676,205.000
Class ZU	200.000
Class 1E	3,245,875.172
Class 1U	4,829,204.018
Class 2E	2,030,150.894
Class 2U	100.000
Class 8E	1,156,290.447
Class 8U	1,689,556.789

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [†]	March 31, 2019	March 31, 2018
Class AEH	28.3878 ¹	28.73 ¹	33.07 ¹
Class AU	44.5671	44.39	49.41
Class DEH	20.4599 ¹	20.77 ¹	24.09 ¹
Class DU	31.5375	31.53	35.36
Class IEH	16.8750 ¹	17.00 ¹	19.41 ¹
Class IU [‡]	10.4806	–	–
Class ZU	10.0502	9.97	11.02
Class 1E	1.3201 ¹	1.28 ¹	–
Class 1U	1.4390	1.43	–
Class 2E	11.9492 ¹	11.51 ¹	–
Class 2U	11.4874	11.40	–
Class 8E	1.4301 ¹	1.38 ¹	–
Class 8U	1.5592	1.55	–

[†]Class is denominated in EUR. The base currency of the Portfolio is USD.

[‡]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		47,448,924
Income		
Dividends, net	2	669,070
Bank interest	2	16,101
Total income		685,171
Expenses		
Asset management fees	5	(382,509)
Bank fees		(2,763)
Other operating expenses	5	(59,582)
Total expenses		(444,854)
Net income from investments		
		240,317
Net change in unrealised (loss)		
Net realised gain on sales of investments		298,046
Net realised (loss) on forward foreign exchange contracts		(43,660)
Net realised (loss) on foreign exchange		(29,214)
Net realised (loss) on capital gain tax		(387)
Net realised gain		224,785
Change in net unrealised (loss) on investments		(2,146,683)
Change in net unrealised (loss) on forward foreign exchange contracts		(6,898)
Change in net unrealised (loss) on capital gain tax		(73,528)
Net change in unrealised (loss)		(2,227,109)
Net (decrease) in net assets as a result of operations		
		(1,762,007)
Movements in capital		
Subscriptions of shares		52,612,564
Redemptions of shares		(3,017,029)
Total movements in capital		49,595,535
Net assets at the end of the period		95,282,452

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	95,282,452	47,448,924	4,616,973

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

Threadneedle (Lux) - Global Equity Income

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	572,209,487
Cash at bank	2	267,294
Receivable for investments sold		2,943,791
Subscriptions receivable		156,997
Interest and dividends receivable, net		1,134,758
Other assets		2
Total assets		576,712,329
Liabilities		
Payable for investments purchased		(7,248,896)
Redemptions payable		(2,076,652)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(61,154)
Asset management fees payable	5	(469,150)
Other liabilities		(68,832)
Total liabilities		(9,924,684)
Total net assets		566,787,645

NUMBER OF SHARES OUTSTANDING

Class AEC	100.000
Class AUP	100.000
Class DEC	100.000
Class DUP	100.000
Class IU	100.000
Class TE	100.000
Class ZU	100.000
Class 1E	2,609,888.741
Class 1EP	1,866,482.823
Class 1SC	649,685.886
Class 1SH	140,482.465
Class 1ST	323,473.107
Class 1U	889,902.658
Class 1UP	705,304.205
Class 1VT	10,329.191
Class 2E	1,420,944.570
Class 2EP	21,233,852.945
Class 2U	100.000
Class 2UP	5,279,389.571
Class 3E	294,798.654
Class 3EP	13,143,812.374
Class 3U	38,500.926
Class 3UP	35,975.730
Class 8E	146,340.590
Class 8EP	165.977
Class 8U	13,158.578
Class 8UP	71,308.213
Class 9E	100.000
Class 9EP	100.000
Class 9U	100.000
Class 9UP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		896,154,687
Income		
Dividends, net	2	12,720,748
Bank interest	2	89,199
Total income		12,809,947
Expenses		
Asset management fees	5	(3,572,714)
Bank fees		(6,402)
Other operating expenses	5	(439,753)
Total expenses		(4,018,869)
Net income from investments		8,791,078
Net realised gain on sales of investments		32,387,374
Net realised (loss) on forward foreign exchange contracts		(191,593)
Net realised (loss) on foreign exchange		(181,497)
Net realised gain		32,014,284
Change in net unrealised (loss) on investments		(18,069,354)
Change in net unrealised (loss) on forward foreign exchange contracts		(62,527)
Net change in unrealised (loss)		(18,131,881)
Net increase in net assets as a result of operations		22,673,481
Movements in capital		
Subscriptions of shares		90,505,698
Redemptions of shares		(430,164,144)
Dividends	7	(12,382,077)
Total movements in capital		(352,040,523)
Net assets at the end of the period		566,787,645

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
USD	566,787,645	896,154,687

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

Threadneedle (Lux) - Global Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class AEC	9.9429 ¹	10.11 ¹
Class AUP	10.2622	10.27
Class DEC	9.9041 ¹	10.09 ¹
Class DUP	10.2050	10.24
Class IU	10.7278	10.45
Class TE	11.2727 ¹	10.66 ¹
Class ZU	10.7243	10.45
Class 1E	11.2089 ¹	10.64 ¹
Class 1EP	10.8233 ¹	10.51 ¹
Class 1SC	10.1907 ²	10.25 ²
Class 1SH	10.5675 ²	10.38 ²
Class 1ST	10.1940 ²	10.25 ²
Class 1U	10.6660	10.43
Class 1UP	10.2853	10.29
Class 1VT	10.1621 ³	10.24 ³
Class 2E	11.4806 ¹	10.86 ¹
Class 2EP	10.8868 ¹	10.54 ¹
Class 2U	10.7232	10.45
Class 2UP	10.3617	10.33
Class 3E	11.2878 ¹	10.67 ¹
Class 3EP	10.9003 ¹	10.54 ¹
Class 3U	10.7411	10.46
Class 3UP	10.3761	10.34
Class 8E	11.2641 ¹	10.66 ¹
Class 8EP	10.8529 ¹	10.51 ¹
Class 8U	10.7215	10.45
Class 8UP	10.3432	10.32
Class 9E	11.3025 ¹	10.68 ¹
Class 9EP	10.8931 ¹	10.52 ¹
Class 9U	10.7551	10.46
Class 9UP	10.3593	10.31

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

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

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

[#]See note 1.

Threadneedle (Lux) - Global Select

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	465,257,954
Cash at bank	2	830,524
Receivable for investments sold		665,485
Subscriptions receivable		231,988
Interest and dividends receivable, net		259,284
Other assets		25,951
Total assets		467,271,186
Liabilities		
Payable for investments purchased		(2,588,509)
Redemptions payable		(40,339)
Asset management fees payable	5	(518,850)
Unrealised capital gain tax on investment		(240,551)
Other liabilities		(71,970)
Total liabilities		(3,460,219)
Total net assets		463,810,967

NUMBER OF SHARES OUTSTANDING

Class IU	293,808.669
Class ZU	100.000
Class 1E	40,997,987.675
Class 1U	65,089,188.836
Class 2E	100.000
Class 2U	306,806.333
Class 3U	9,963,406.563
Class 8E	121,976.592
Class 8U	18,847,504.867
Class 9U	73,667.379

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ^a	March 31, 2019
Class IU	11.3223	10.66
Class ZU	11.3168	10.66
Class 1E	2.9065 ¹	2.67 ¹
Class 1U	3.1683	2.99
Class 2E	11.8332 ¹	10.82 ¹
Class 2U	11.3169	10.66
Class 3U	3.3159	3.12
Class 8E	4.2079 ¹	3.85 ¹
Class 8U	4.5867	4.32
Class 9U	11.3319	10.66

^aClass is denominated in EUR. The base currency of the Portfolio is USD.

¹See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		441,869,956
Income		
Dividends, net	2	2,753,276
Bank interest	2	69,094
Total income		2,822,370
Expenses		
Asset management fees	5	(3,078,071)
Bank fees		(368)
Other operating expenses	5	(374,375)
Total expenses		(3,452,814)
Net (loss) from investments		(630,444)
Net realised gain on sales of investments		12,317,438
Net realised (loss) on forward foreign exchange contracts		(7,229)
Net realised gain on foreign exchange		12,170
Net realised (loss) on capital gain tax		(1,076)
Net realised gain		12,321,303
Change in net unrealised gain on investments		14,829,867
Change in net unrealised (loss) on capital gain tax		(240,551)
Net change in unrealised gain		14,589,316
Net increase in net assets as a result of operations		26,280,175
Movements in capital		
Subscriptions of shares		193,091,145
Redemptions of shares		(197,430,309)
Total movements in capital		(4,339,164)
Net assets at the end of the period		463,810,967

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
USD	463,810,967	441,869,956

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

Threadneedle (Lux) - Global Smaller Companies

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	383,259,858
Cash at bank	2	3,996,127
Subscriptions receivable		8,407,440
Interest and dividends receivable, net		134,400
Net unrealised gain on forward foreign exchange contracts	2, 9	2,462
Other assets		30,172
Total assets		395,830,459
Liabilities		
Payable for investments purchased		(10,879,387)
Redemptions payable		(82,173)
Asset management fees payable	5	(292,185)
Other liabilities		(77,429)
Total liabilities		(11,331,174)
Total net assets		384,499,285

NUMBER OF SHARES OUTSTANDING

Class AE	3,353,891.465
Class AEP	1,094,115.061
Class AUP	100.000
Class DE	482,159.004
Class IE	2,224,821.365
Class NE	2,124,611.000
Class XE	1,486,147.433
Class XG	100.000
Class XGH	100.000
Class ZE	813,728.998
Class ZFH	100.000
Class ZG	30,078.367
Class ZGH	12,465.876
Class ZU	9,529,771.575

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019	March 31, 2018
Class AE	33.0552	29.93	26.62
Class AEP	11.1091	10.06	–
Class AGH	–	–	26.84 ¹
Class AUP	10.2823 ²	9.59 ²	–
Class DE	25.3967	23.05	20.61
Class IE	47.2701	42.61	37.58
Class IGH	–	–	36.65 ¹
Class NE ³	10.3368	–	–
Class XE	11.8092	10.60	–
Class XG	11.8942 ¹	10.41 ¹	–
Class XGH	16.0343 ¹	14.34 ¹	12.44 ¹
Class ZE	11.6567	10.51	–
Class ZFH	11.5630 ³	10.45 ³	–
Class ZG	11.7524 ¹	10.32 ¹	–
Class ZGH	33.9390 ¹	30.48 ¹	26.67 ¹
Class ZU	10.7750 ²	10.01 ²	–

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		196,527,339
Income		
Dividends, net	2	1,695,719
Bank interest	2	52,078
Total income		1,747,797
Expenses		
Asset management fees	5	(1,445,311)
Bank fees		(4,714)
Other operating expenses	5	(354,029)
Total expenses		(1,804,054)
Net (loss) from investments		(56,257)
Net realised gain on sales of investments		11,251,142
Net realised gain on forward foreign exchange contracts		11,121
Net realised (loss) on foreign exchange		(142,718)
Net realised gain		11,119,545
Change in net unrealised gain on investments		13,713,009
Change in net unrealised gain on forward foreign exchange contracts		4,764
Net change in unrealised gain		13,717,773
Net increase in net assets as a result of operations		24,781,061
Movements in capital		
Subscriptions of shares		265,053,404
Redemptions of shares		(101,862,519)
Total movements in capital		163,190,885
Net assets at the end of the period		384,499,285

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	384,499,285	196,527,339	29,122,424

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	938,350,214
Cash at bank	2	3,944,428
Receivable for investments sold		2,359,078
Subscriptions receivable		538,167
Interest and dividends receivable, net		583,323
Other assets		592
Total assets		945,775,802
Liabilities		
Payable for investments purchased		(1,591,239)
Redemptions payable		(540,270)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,685,900)
Asset management fees payable	5	(814,780)
Other liabilities		(132,750)
Total liabilities		(4,764,939)
Total net assets		941,010,863

NUMBER OF SHARES OUTSTANDING

Class AEH	1,006,374.302
Class AU	375,263.144
Class DEH	73,804.221
Class DU	693,000.336
Class IEH	482,431.236
Class IU	6,234,323.093
Class W	2,042.035
Class ZE	34,695.509
Class ZEH	1,330,035.499
Class ZU	100.000
Class 1E	4,005,205.944
Class 1EH	623,480.254
Class 1EP	367,852.844
Class 1U	14,703,116.059
Class 2E	1,014,219.352
Class 2U	11,302,361.297
Class 3EH	10,625.846
Class 3U	607,294.559
Class 8E	1,645,931.955
Class 8U	5,255,284.955
Class 9EH	100,100.000
Class 9U	4,305,184.452

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		907,780,896
Income		
Dividends, net	2	5,221,873
Bank interest	2	41,814
Total income		5,263,687
Expenses		
Asset management fees	5	(4,968,341)
Bank fees		(370)
Other operating expenses	5	(803,092)
Total expenses		(5,771,803)
Net (loss) from investments		
		(508,116)
Net realised gain on sales of investments		13,571,894
Net realised (loss) on forward foreign exchange contracts		(3,944,396)
Net realised gain on foreign exchange		41,189
Net realised gain		9,668,687
Change in net unrealised gain on investments		44,426,608
Change in net unrealised (loss) on forward foreign exchange contracts		(750,104)
Net change in unrealised gain		43,676,504
Net increase in net assets as a result of operations		52,837,075
Movements in capital		
Subscriptions of shares		78,954,116
Redemptions of shares		(98,561,224)
Total movements in capital		(19,607,108)
Net assets at the end of the period		941,010,863

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	941,010,863	907,780,896	229,967,862

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

Threadneedle (Lux) - American

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019	March 31, 2018
Class AEH	45.5493 ¹	43.59 ¹	42.33 ¹
Class AU	76.5685	72.16	68.00
Class BU	–	–	10.11
Class DEH	33.8877 ¹	32.49 ¹	31.68 ¹
Class DU	29.9407	28.27	26.73
Class IEH	48.4602 ¹	46.17 ¹	44.45 ¹
Class IU	51.5460	48.36	45.17
Class W	101.4178	95.43	89.67
Class ZE	11.4868 ¹	10.47 ¹	–
Class ZEH	10.3260 ¹	9.84 ¹	–
Class ZU	10.8238	10.16	–
Class 1E	11.1830 ¹	10.23 ¹	–
Class 1EH	10.2075 ¹	9.76 ¹	–
Class 1EP	11.1097 ¹	10.16 ¹	–
Class 1U	10.5292	9.92	–
Class 2E	11.2519 ¹	10.26 ¹	–
Class 2U	10.5924	9.95	–
Class 3EH	10.2825 ¹	9.80 ¹	–
Class 3U	10.6107	9.95	–
Class 8E	11.2464 ¹	10.25 ¹	–
Class 8U	10.5852	9.94	–
Class 9EH	10.2847 ¹	9.80 ¹	–
Class 9U	10.6103	9.95	–

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

²See note 1.

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	339,478,629
Cash at bank	2	11,358,248
Term deposits	2, 19	8,659,198
Subscriptions receivable		112,766
Interest and dividends receivable, net		94,929
Total assets		359,703,770
Liabilities		
Redemptions payable		(721,632)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(141,603)
Asset management fees payable	5	(408,170)
Other liabilities		(51,070)
Total liabilities		(1,322,475)
Total net assets		358,381,295

NUMBER OF SHARES OUTSTANDING

Class AD	1,000.000
Class AEH	32,785.658
Class AN	1,000.000
Class AU	231,739.298
Class DEH	16,657.908
Class DU	169,477.537
Class ID	1,000.000
Class IE	100.000
Class IEH	163,700.081
Class IN	1,000.000
Class W	12,516.266
Class ZEH	100.000
Class ZU	32,640.000
Class 1E	16,068,963.231
Class 1EH	255,452.534
Class 1EP	576,583.035
Class 1U	46,013,460.475
Class 2EH	100.000
Class 2U	100.000
Class 3E	8,849,842.829
Class 3U	4,539,545.435
Class 8EH	216,213.855
Class 8U	3,650,723.618
Class 9E	100.000
Class 9U	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	1,150,370
Bank interest	2	284,036
Total income		1,434,406
Expenses		
Asset management fees	5	(2,548,238)
Bank fees		(62)
Other operating expenses	5	(299,177)
Total expenses		(2,847,477)
Net (loss) from investments		
Net realised (loss) on sales of investments		
Net realised (loss) on forward foreign exchange contracts		(9,727)
Net realised gain on foreign exchange		(291,880)
Net realised gain on foreign exchange		21,632
Net realised (loss)		(279,975)
Change in net unrealised gain on investments		14,843,077
Change in net unrealised (loss) on forward foreign exchange contracts		(81,967)
Net change in unrealised gain		14,761,110
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		48,896,050
Redemptions of shares		(66,961,892)
Total movements in capital		(18,065,842)
Net assets at the end of the period		
358,381,295		

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	358,381,295	363,379,073	9,353,783

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

Threadneedle (Lux) - American Select

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AD [#]	10.5381 ¹	—	—
Class AEH	28.7038 ²	28.15 ²	27.28 ²
Class AN [#]	10.8015 ³	—	—
Class AU	25.5491	24.67	23.20
Class DEH	19.8570 ²	19.54 ²	19.09 ²
Class DU	22.7811	22.08	20.92
Class ID [#]	10.5590 ¹	—	—
Class IE [#]	10.5695 ²	—	—
Class IEH	30.1036 ²	29.40 ²	28.27 ²
Class IN [#]	10.8207 ³	—	—
Class W	27.0008	26.07	24.50
Class ZEH	10.1591 ²	9.92 ²	—
Class ZU	10.6392	10.24	—
Class 1E	4.0158 ²	3.76 ²	—
Class 1EH	3.0368 ²	2.98 ²	—
Class 1EP	3.9933 ²	3.74 ²	—
Class 1U	4.3779	4.23	—
Class 2EH	10.4873 ²	10.24 ²	—
Class 2U	10.7856	10.38	—
Class 3E	3.2304 ²	3.01 ²	—
Class 3U	3.5217	3.38	—
Class 8EH	2.6387 ²	2.58 ²	—
Class 8U	4.9900	4.80	—
Class 9E	11.2616 ²	10.51 ²	—
Class 9U	10.8130	10.39	—

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

²Class is denominated in EUR. The base currency of the Portfolio is USD.

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

[#]See note 1.

Threadneedle (Lux) - American Smaller Companies

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	229,062,047
Cash at bank	2	2,376,278
Receivable for investments sold		1,862,722
Subscriptions receivable		121,352
Interest and dividends receivable, net		264,424
Other assets		15
Total assets		233,686,838
Liabilities		
Payable for investments purchased		(4,889,571)
Redemptions payable		(653,026)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(838)
Asset management fees payable	5	(228,464)
Other liabilities		(29,522)
Total liabilities		(5,801,421)
Total net assets		227,885,417

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AU	100.000
Class DEH	100.000
Class DU	100.000
Class IE	100.000
Class IU	100.000
Class ZU	100.000
Class 1E	84,487.929
Class 1EP	934,889.176
Class 1U	10,016,194.933
Class 2U	2,142,934.358
Class 3EH	3,961.863
Class 3U	1,994,582.596
Class 8U	1,952,367.344
Class 9EH	100.000
Class 9U	3,569,216.396

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ^f	March 31, 2019
Class AEH	10.5576 ¹	10.53 ¹
Class AU	10.8846	10.69
Class DEH	10.5089 ¹	10.51 ¹
Class DU	10.8317	10.66
Class IE ^f	10.4605 ¹	–
Class IU	10.9705	10.72
Class ZU	10.9636	10.72
Class 1E	11.4699 ¹	10.92 ¹
Class 1EP	11.3847 ¹	10.84 ¹
Class 1U	10.9003	10.69
Class 2U	10.9633	10.72
Class 3EH	10.6455 ¹	10.57 ¹
Class 3U	10.9751	10.73
Class 8U	10.9643	10.72
Class 9EH	10.6642 ¹	10.58 ¹
Class 9U	10.9827	10.73

^fClass is denominated in EUR. The base currency of the Portfolio is USD.
¹See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	1,085,401
Bank interest	2	15,679
Total income		1,101,080
Expenses		
Asset management fees	5	(1,480,581)
Bank fees		(93)
Other operating expenses	5	(195,572)
Total expenses		(1,676,246)
Net (loss) from investments		
Net realised gain on sales of investments		22,271,744
Net realised (loss) on forward foreign exchange contracts		(2,301)
Net realised gain on foreign exchange		956
Net realised gain		22,270,399
Change in net unrealised (loss) on investments		(15,760,933)
Change in net unrealised (loss) on forward foreign exchange contracts		(195)
Net change in unrealised (loss)		(15,761,128)
Net increase in net assets as a result of operations		5,934,105
Movements in capital		
Subscriptions of shares		24,412,131
Redemptions of shares		(58,619,412)
Total movements in capital		(34,207,281)
Net assets at the end of the period		227,885,417

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
USD	227,885,417	256,158,593

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

Threadneedle (Lux) - Asia Contrarian Equity

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	151,015,729
Cash at bank	2	1,991,809
Receivable for investments sold		379,228
Interest and dividends receivable, net		448,058
Other assets		469
Total assets		153,835,293
Liabilities		
Payable for investments purchased		(1,294,254)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(6,848)
Asset management fees payable	5	(2,794)
Other liabilities		(19,437)
Total liabilities		(1,323,333)
Total net assets		152,511,960

NUMBER OF SHARES OUTSTANDING

Class AE	3,968.881
Class AF	100.000
Class AS	100.000
Class ASH	53,750.078
Class AU	24,443.604
Class DE	5,985.104
Class IE	7,158.196
Class IF	100.000
Class ISH	630.000
Class IU	13,458.969
Class XU	3,644,224.576
Class XUP	9,775,558.080
Class ZE	107,643.000
Class ZEH	360.000
Class ZF	100.000
Class ZG	100.000
Class ZU	50,135.906

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [¶]	March 31, 2019	March 31, 2018
Class AE	13.3272 ¹	13.82 ¹	13.78 ¹
Class AF	13.3548 ²	14.25 ²	14.97 ²
Class AS	9.9395 ³	10.41 ³	11.02 ³
Class ASH	12.2935 ³	13.21 ³	14.60 ³
Class AU	12.6814	13.55	14.80
Class DE	12.8531 ¹	13.38 ¹	13.44 ¹
Class IE	13.7416 ¹	14.19 ¹	14.03 ¹
Class IF	13.7594 ²	14.62 ²	15.23 ²
Class ISH	12.8315 ³	13.72 ³	15.05 ³
Class IU	13.2033	14.04	15.21
Class XU [¶]	9.8720	–	–
Class XUP	11.5628	12.51	13.80
Class ZE	13.7313 ¹	14.19 ¹	14.05 ¹
Class ZEH	12.0199 ¹	13.00 ¹	14.55 ¹
Class ZF	13.7639 ²	14.63 ²	15.25 ²
Class ZG	9.0871 ⁴	9.14 ⁴	–
Class ZU	13.1884	14.03	15.21

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

[¶]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	3,127,828
Bank interest	2	33,202
Total income		3,161,030
Expenses		
Asset management fees	5	(96,229)
Bank fees		(522)
Other operating expenses	5	(137,817)
Total expenses		(234,568)
Net income from investments		
Net realised (loss) on sales of investments		
Net realised (loss) on forward foreign exchange contracts		(9,683)
Net realised (loss) on foreign exchange		(50,643)
Net realised (loss)		(3,428,871)
Change in net unrealised (loss) on investments		
Change in net unrealised (loss) on forward foreign exchange contracts		
		(6,375)
Net change in unrealised (loss)		(9,280,377)
Net (decrease) in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		51,111,889
Redemptions of shares		(72,063,788)
Dividends	7	(2,429,481)
Total movements in capital		(23,381,380)
Net assets at the end of the period		152,511,960

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	152,511,960	185,676,126	190,906,857

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

Threadneedle (Lux) - Asia Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	224,580,539
Cash at bank	2	670,443
Receivable for investments sold		1,100,382
Subscriptions receivable		30,160
Interest and dividends receivable, net		477,232
Other assets		77
Total assets		226,858,833
Liabilities		
Redemptions payable		(196,962)
Asset management fees payable	5	(219,501)
Unrealised capital gain tax on investment		(244,902)
Other liabilities		(24,850)
Total liabilities		(686,215)
Total net assets		226,172,618

NUMBER OF SHARES OUTSTANDING

Class IE	106.867
Class IU	24,310.282
Class ZU	100.000
Class 1E	1,511,538.600
Class 1U	26,513,812.432
Class 2E	9,145,394.551
Class 2U	2,017,261.816
Class 3U	1,384,513.010
Class 8E	474.483
Class 8U	2,159,495.185
Class 9U	93,303.441

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [†]	March 31, 2019
Class IE [‡]	10.4363 ¹	–
Class IU	10.6920	10.72
Class ZU	10.6881	10.72
Class 1E	2.6606 ¹	2.60 ¹
Class 1U	2.9004	2.92
Class 2E	11.1771 ¹	10.88 ¹
Class 2U	10.6907	10.72
Class 3U	2.5671	2.57
Class 8E	3.0018 ¹	2.92 ¹
Class 8U	3.2719	3.28
Class 9U	10.7037	10.72

[‡]Class is denominated in EUR. The base currency of the Portfolio is USD.

¹See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		235,034,331
Income		
Dividends, net	2	4,052,445
Bank interest	2	33,097
Asset management fee rebates	2	1,813
Total income		4,087,355
Expenses		
Asset management fees	5	(1,369,205)
Bank fees		(410)
Other operating expenses	5	(155,046)
Total expenses		(1,524,661)
Net income from investments		2,562,694
Net realised (loss) on sales of investments		(838,608)
Net realised gain on forward foreign exchange contracts		21,935
Net realised (loss) on foreign exchange		(16,408)
Net realised (loss) on capital gain tax		(749)
Net realised (loss)		(833,830)
Change in net unrealised (loss) on investments		(2,535,076)
Change in net unrealised (loss) on capital gain tax		(73,073)
Net change in unrealised (loss)		(2,608,149)
Net (decrease) in net assets as a result of operations		(879,285)
Movements in capital		
Subscriptions of shares		2,903,479
Redemptions of shares		(10,885,907)
Total movements in capital		(7,982,428)
Net assets at the end of the period		226,172,618

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
USD	226,172,618	235,034,331

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

Threadneedle (Lux) - Asian Focus*

STATEMENT OF NET ASSET VALUE PER SHARE

	May 27, 2019 [#]	March 31, 2019	March 31, 2018
Class AE [#]	–	14.49 ¹	14.08 ¹
Class AF [#]	–	14.83 ²	15.18 ²
Class AS [#]	–	10.71 ³	11.05 ³
Class ASH [#]	–	13.88 ³	14.95 ³
Class AU [#]	–	14.16	15.06
Class DE [#]	–	14.03 ¹	13.74 ¹
Class DEH [#]	–	12.54 ¹	13.89 ¹
Class IE [#]	–	14.87 ¹	14.33 ¹
Class IF [#]	–	15.22 ²	15.45 ²
Class ISH [#]	–	14.41 ³	15.39 ³
Class IU [#]	–	14.71	15.52
Class XUP [#]	–	14.08	14.75
Class ZE [#]	–	14.88 ¹	14.35 ¹
Class ZEH [#]	–	13.62 ¹	14.86 ¹
Class ZF [#]	–	15.24 ²	15.47 ²
Class ZG [#]	–	9.40 ⁴	–
Class ZU [#]	–	14.68	15.51

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to May 27, 2019

	Notes	2019 USD
Net assets at the beginning of the period		5,823,895
Income		
Dividends, net	2	35,564
Bank interest	2	1,123
Total income		36,687
Expenses		
Asset management fees	5	(7,141)
Other operating expenses	5	(1,871)
Total expenses		(9,012)
Net income from investments		27,675
Net realised gain on sales of investments		152,674
Net realised (loss) on forward foreign exchange contracts		(2,898)
Net realised (loss) on foreign exchange		(11)
Net realised gain		149,765
Change in net unrealised (loss) on investments		(646,973)
Change in net unrealised gain on forward foreign exchange contracts		402
Net change in unrealised (loss)		(646,571)
Net (decrease) in net assets as a result of operations		(469,131)
Movements in capital		
Redemptions of shares		(5,354,764)
Total movements in capital		(5,354,764)
Net assets at the end of the period		–

TOTAL NET ASSET VALUE

	May 27, 2019	March 31, 2019	March 31, 2018
USD	–	5,823,895	6,490,902

*See note 1.

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	10,087,854
Cash at bank	2	385,187
Receivable for investments sold		453,750
Subscriptions receivable		1,674
Interest and dividends receivable, net		54,877
Other assets		212
Total assets		10,983,554
Liabilities		
Payable for investments purchased		(58,936)
Redemptions payable		(509,896)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(80,626)
Asset management fees payable	5	(15,304)
Other liabilities		(3,069)
Total liabilities		(667,831)
Total net assets		10,315,723

NUMBER OF SHARES OUTSTANDING

Class AE	461.560
Class AEP	4,953.947
Class AF	100.000
Class AFP	100.000
Class ASC	966,659.229
Class ASH	67,161.674
Class ASP	100.000
Class AU	21,827.893
Class AUP	124,029.295
Class AVC	99,888.013
Class AVH	25,593.225
Class DE	665.397
Class IE	100.000
Class IEP	100.000
Class IF	100.000
Class IFP	100.000
Class ISH	630.000
Class IU	99.997
Class IUP	100.000
Class ZE	100.000
Class ZEH	360.281
Class ZEP	100.000
Class ZF	100.000
Class ZFP	100.000
Class ZU	4,115.700
Class ZUP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
16,336,363		
Income		
Dividends, net	2	386,770
Bank interest	2	5,475
Total income		392,245
Expenses		
Asset management fees	5	(110,320)
Bank fees		(205)
Other operating expenses	5	(22,113)
Total expenses		(132,638)
Net income from investments		
259,607		
Net realised (loss) on sales of investments		(99,905)
Net realised (loss) on forward foreign exchange contracts		(269,624)
Net realised (loss) on foreign exchange		(13,593)
Net realised (loss)		(383,122)
Change in net unrealised (loss) on investments		(710,453)
Change in net unrealised (loss) on forward foreign exchange contracts		(93,572)
Net change in unrealised (loss)		(804,025)
Net (decrease) in net assets as a result of operations		
(927,540)		
Movements in capital		
Subscriptions of shares		1,425,962
Redemptions of shares		(6,348,576)
Dividends	7	(170,486)
Total movements in capital		(5,093,100)
Net assets at the end of the period		
10,315,723		

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	10,315,723	16,336,363	22,261,222

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

Threadneedle (Lux) - Developed Asia Growth and Income

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	13.2901 ¹	13.53 ¹	13.00 ¹
Class AEP	12.5746 ¹	13.18 ¹	13.00 ¹
Class AF	13.2241 ²	13.85 ²	14.02 ²
Class AFP	12.3827 ²	13.35 ²	14.02 ²
Class ASC	10.1393 ³	10.85 ³	11.96 ³
Class ASH	12.1947 ³	12.86 ³	13.70 ³
Class ASP	10.1665 ³	10.61 ³	11.13 ³
Class AU	12.6572	13.27	13.97
Class AUP	10.5824	11.27	12.27
Class AVC	10.0763 ⁴	10.81 ⁴	11.86 ⁴
Class AVH	11.6771 ⁴	12.33 ⁴	13.11 ⁴
Class DE	12.8174 ¹	13.10 ¹	12.68 ¹
Class IE	13.6922 ¹	13.88 ¹	13.23 ¹
Class IEP	12.8168 ¹	13.37 ¹	13.23 ¹
Class IF	13.6212 ²	14.20 ²	14.27 ²
Class IFP	12.6005 ²	13.53 ²	14.27 ²
Class ISH	12.7290 ³	13.36 ³	14.12 ³
Class IU	13.1916	13.78	14.39
Class IUP	12.5271	13.47	14.60
Class ZE	13.7037 ¹	13.89 ¹	13.25 ¹
Class ZEH	11.9271 ¹	12.65 ¹	13.65 ¹
Class ZEP	12.8290 ¹	13.39 ¹	13.25 ¹
Class ZF	13.6324 ²	14.22 ²	14.29 ²
Class ZFP	12.7639 ²	13.71 ²	14.29 ²
Class ZU	13.1825	13.77	14.39
Class ZUP	12.5344	13.48	14.62

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

⁴Class is denominated in AUD. The base currency of the Portfolio is USD.

[#]See note 1.

Threadneedle (Lux) - US Contrarian Core Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	648,337,839
Cash at bank	2	17,009,566
Subscriptions receivable		31,508
Interest and dividends receivable, net		483,427
Other assets		71
Total assets		665,862,411
Liabilities		
Payable for investments purchased		(90,437)
Redemptions payable		(732,127)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,127,794)
Asset management fees payable	5	(268,531)
Other liabilities		(127,416)
Total liabilities		(3,346,305)
Total net assets		662,516,106

NUMBER OF SHARES OUTSTANDING

Class AEC	7.843
Class AEH	16,300.933
Class AU	122,199.909
Class AUP	9,752.554
Class DU	3,760.142
Class IU	5,120,746.021
Class XS	100.000
Class XSH	26,917,011.761
Class ZEH	1,193,787.065
Class ZFH	200.000
Class ZGH	200.000
Class ZU	7,871,171.879

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEC	13.1455 ¹	12.75 ¹	12.75 ¹
Class AEH	20.9986 ¹	20.19 ¹	19.80 ¹
Class AU	37.3190	35.32	33.62
Class AUP	14.0354	13.41	13.03
Class DU	18.7656	17.81	17.04
Class IU	52.9859	49.95	47.16
Class XS	12.9188 ²	11.87 ²	10.75 ²
Class XSH	12.9852 ²	12.24 ²	11.57 ²
Class ZEH	13.4695 ¹	12.89 ¹	12.56 ¹
Class ZFH	13.2280 ³	12.68 ³	12.39 ³
Class ZGH	13.9813 ⁴	13.32 ⁴	12.83 ⁴
Class ZU	14.7073	13.87	13.10

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

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

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

⁴Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		607,510,212
Income		
Dividends, net	2	4,467,686
Bank interest	2	157,057
Other income		1,178
Total income		4,625,921
Expenses		
Asset management fees	5	(1,603,567)
Bank fees		(690)
Other operating expenses	5	(768,701)
Total expenses		(2,372,958)
Net income from investments		
		2,252,963
Net realised gain		
Net realised gain on sales of investments		12,439,007
Net realised (loss) on forward foreign exchange contracts		(5,169,847)
Net realised gain on foreign exchange		36,196
Net realised gain		7,305,356
Change in net unrealised gain on investments		25,476,262
Change in net unrealised (loss) on forward foreign exchange contracts		(2,131,436)
Net change in unrealised gain		23,344,826
Net increase in net assets as a result of operations		
		32,903,145
Movements in capital		
Subscriptions of shares		113,839,111
Redemptions of shares		(91,735,094)
Dividends	7	(1,268)
Total movements in capital		22,102,749
Net assets at the end of the period		662,516,106

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019	March 31, 2018
	662,516,106	607,510,212	999,062,916

Threadneedle (Lux) - US Disciplined Core Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	6,193,054
Cash at bank	2	50,859
Interest and dividends receivable, net		7,185
Total assets		6,251,098
Liabilities		
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(222)
Asset management fees payable	5	(2,469)
Other liabilities		(718)
Total liabilities		(3,409)
Total net assets		6,247,689

NUMBER OF SHARES OUTSTANDING

Class AE	1,625.544
Class AEH	175.100
Class AU	99,600.000
Class AUP	99,600.000
Class DE	4,321.678
Class DEH	175.100
Class DU	100,615.963
Class IE	175.100
Class IEC	175.100
Class IEH	175.100
Class IFH	161.100
Class IG	100.000
Class IU	99,600.000
Class ZEH	175.100
Class ZFH	161.100
Class ZU	99,600.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	12.6874 ¹	12.11 ¹	10.25 ¹
Class AEH	11.6283 ¹	11.61 ¹	11.10 ¹
Class AU	12.4065	12.19	11.31
Class AUP	11.8522	11.77	11.15
Class DE	12.6238 ¹	12.06 ¹	10.24 ¹
Class DEH	11.5735 ¹	11.57 ¹	11.08 ¹
Class DU	12.3498	12.15	11.29
Class IE	12.7729 ¹	12.17 ¹	10.28 ¹
Class IEC	11.1829 ¹	11.26 ¹	10.97 ¹
Class IEH	11.7121 ¹	11.67 ¹	11.13 ¹
Class IFH	11.6417 ²	11.61 ²	11.10 ²
Class IG [#]	10.6481 ³	—	—
Class IU	12.5065	12.27	11.34
Class ZEH	11.6924 ¹	11.66 ¹	11.12 ¹
Class ZFH	11.6063 ²	11.58 ²	11.09 ²
Class ZU	12.4778	12.25	11.33

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	45,532
Bank interest	2	14
Total income		45,546
Expenses		
Asset management fees	5	(15,047)
Other operating expenses	5	(4,386)
Total expenses		(19,433)
Net income from investments		
Net realised gain on sales of investments		245,984
Net realised (loss) on forward foreign exchange contracts		(450)
Net realised gain on foreign exchange		26
Net realised gain		245,560
Change in net unrealised (loss) on investments		(162,796)
Change in net unrealised (loss) on forward foreign exchange contracts		(136)
Net change in unrealised (loss)		(162,932)
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		72,929
Redemptions of shares		(2,210)
Dividends	7	(11,874)
Total movements in capital		58,845
Net assets at the end of the period		
6,247,689		

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019	March 31, 2018
	6,247,689	6,080,103	5,642,560

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	202,648,197
Cash at bank	2	778,544
Subscriptions receivable		23,353
Interest and dividends receivable, net		135,885
Net unrealised gain on forward foreign exchange contracts	2, 9	43,938
Other assets		543,609
Total assets		204,173,526
Liabilities		
Redemptions payable		(236,256)
Asset management fees payable	5	(160,624)
Other liabilities		(25,138)
Total liabilities		(422,018)
Total net assets		203,751,508

NUMBER OF SHARES OUTSTANDING

Class AE	163,782.883
Class ASH	303,715.860
Class AUH	39,182.058
Class DE	172,421.561
Class IE	97,449.062
Class W	42,378.438
Class XE	518,601.999
Class ZUH	200.000
Class 1E	3,654,136.074
Class 1EP	100.000
Class 1G	231,880.703
Class 1GP	100.000
Class 2E	8,157,529.177
Class 2G	556,244.084
Class 2U	100.000
Class 3E	587,202.673
Class 3G	374,343.692
Class 3GP	100.000
Class 4E	836,534.914
Class 4G	100.000
Class 8E	455,690.504
Class 8G	30,305.198
Class 8U	100.000
Class 9E	100.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		196,368,240
Income		
Dividends, net	2	3,665,537
Bank interest	2	197
Total income		3,665,734
Expenses		
Asset management fees	5	(1,022,276)
Bank fees		(3,935)
Other operating expenses	5	(159,814)
Total expenses		(1,186,025)
Net income from investments		2,479,709
Net realised gain on sales of investments		33,444
Net realised gain on forward foreign exchange contracts		112,423
Net realised (loss) on foreign exchange		(30,172)
Net realised gain		115,695
Change in net unrealised gain on investments		10,695,123
Change in net unrealised (loss) on forward foreign exchange contracts		(8,449)
Net change in unrealised gain		10,686,674
Net increase in net assets as a result of operations		13,282,078
Movements in capital		
Subscriptions of shares		18,133,212
Redemptions of shares		(24,032,022)
Total movements in capital		(5,898,810)
Net assets at the end of the period		203,751,508

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	203,751,508	196,368,240	64,667,911

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

Threadneedle (Lux) - Pan European Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	63.3583	59.63	59.61
Class ASH	17.9107 ¹	16.69 ¹	16.39 ¹
Class AUH	21.2227 ²	19.69 ²	19.17 ²
Class BUH	–	–	9.43 ²
Class DE	22.9792	21.67	21.74
Class IE	44.1005	41.33	40.97
Class W	53.2230	50.08	50.04
Class XE	50.5823	47.21	46.43
Class ZUH	13.6799 ²	12.65 ²	12.23 ²
Class 1E	10.0776	9.48	–
Class 1EP	10.0669	9.47	–
Class 1G	9.9085 ³	9.08 ³	–
Class 1GP	9.9024 ³	9.08 ³	–
Class 2E	10.1505	9.52	–
Class 2G	9.9795 ³	9.12 ³	–
Class 2U	9.4721 ²	9.14 ²	–
Class 3E	10.1648	9.53	–
Class 3G	9.9939 ³	9.12 ³	–
Class 3GP	9.9896 ³	9.12 ³	–
Class 4E	10.2611	9.57	–
Class 4G	10.0942 ³	9.17 ³	–
Class 8E	10.1419	9.51	–
Class 8G	9.9757 ³	9.11 ³	–
Class 8U	9.4586 ²	9.14 ²	–
Class 9E	10.1808	9.53	–
Class 9G	10.0145 ³	9.13 ³	–
Class 9GP	10.0145 ³	9.13 ³	–

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

Threadneedle (Lux) - Pan European Equity Dividend

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	55,980,365
Cash at bank	2	175
Receivable for investments sold		1,294,915
Subscriptions receivable		24,802
Interest and dividends receivable, net		77,689
Other assets		261,439
Total assets		57,639,385
Liabilities		
Bank overdrafts		(1,093,926)
Redemptions payable		(39,005)
Asset management fees payable	5	(56,286)
Other liabilities		(8,039)
Total liabilities		(1,197,256)
Total net assets		56,442,129

NUMBER OF SHARES OUTSTANDING

Class AE	100.000
Class AEP	100.000
Class AUP	100.000
Class DE	100.000
Class DEP	100.000
Class IE	100.000
Class IEP	3,375.528
Class ZE	35,037.221
Class ZEP	100.000
Class 1E	4,807,614.112
Class 1EP	13,414,561.808
Class 1G	195,066.385
Class 1GP	11,156,090.816
Class 2E	1,013,929.004
Class 2EP	4,702.261
Class 2G	100.000
Class 2GP	100.000
Class 3EP	71,668.476
Class 3G	139,778.239
Class 3GP	1,271,102.178
Class 4GP	3,117,488.519
Class 8E	345,499.001
Class 8EP	3,137,588.394
Class 8G	48,848.513
Class 8GP	433,897.645
Class 9EP	100.000
Class 9G	100.000
Class 9GP	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		59,715,336
Income		
Dividends, net	2	1,490,042
Bank interest	2	46
Total income		1,490,088
Expenses		
Asset management fees	5	(354,618)
Bank fees		(1,520)
Other operating expenses	5	(48,737)
Total expenses		(404,875)
Net income from investments		1,085,213
Net realised gain on sales of investments		646,066
Net realised gain on forward foreign exchange contracts		40
Net realised (loss) on foreign exchange		(14,482)
Net realised gain		631,624
Change in net unrealised gain on investments		1,081,146
Net change in unrealised gain		1,081,146
Net increase in net assets as a results of operations		2,797,983
Movements in capital		
Subscriptions of shares		1,088,292
Redemptions of shares		(6,005,011)
Dividends	7	(1,154,471)
Total movements in capital		(6,071,190)
Net assets at the end of the period		56,442,129

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	56,442,129	59,715,336

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

Threadneedle (Lux) - Pan European Equity Dividend

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class AE	10.6672	10.19
Class AEP	10.2435	10.09
Class AUP	10.1623 ¹	10.31 ¹
Class DE	10.6294	10.17
Class DEP	10.2076	10.07
Class IE	10.7506	10.23
Class IEP	10.3230	10.13
Class ZE	10.7459	10.23
Class ZEP	10.3196	10.13
Class 1E	1.7365	1.66
Class 1EP	1.0145	1.00
Class 1G	1.5361 ²	1.43 ²
Class 1GP	0.8980 ²	0.86 ²
Class 2E	10.7406	10.22
Class 2EP	10.3249	10.13
Class 2G	10.8010 ²	10.01 ²
Class 2GP	10.3742 ²	9.91 ²
Class 3EP	1.6269	1.60
Class 3G	1.4633 ²	1.36 ²
Class 3GP	1.4373 ²	1.38 ²
Class 4GP	1.2494 ²	1.19 ²
Class 8E	1.8929	1.80
Class 8EP	1.0910	1.07
Class 8G	1.6759 ²	1.55 ²
Class 8GP	0.9648 ²	0.92 ²
Class 9EP	10.3458	10.14
Class 9G	10.8165 ²	10.02 ²
Class 9GP	10.3909 ²	9.93 ²

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

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

[#]See note 1.

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	537,137,881
Cash at bank	2	218,021
Receivable for investments sold		6,439,213
Subscriptions receivable		432,175
Interest and dividends receivable, net		245,902
Net unrealised gain on forward foreign exchange contracts	2, 9	132,332
Other assets		390,016
Total assets		544,995,540
Liabilities		
Redemptions payable		(536,296)
Asset management fees payable	5	(587,918)
Other liabilities		(141,699)
Total liabilities		(1,265,913)
Total net assets		543,729,627

NUMBER OF SHARES OUTSTANDING

Class AE	6,519,228.751
Class ASH	827,135.332
Class AUH	100.000
Class DE	1,344,857.561
Class DUH	100.000
Class IE	3,546,144.446
Class W	9,506.605
Class ZE	3,857,402.233
Class ZFH	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ⁴	March 31, 2019	March 31, 2018
Class AE	40.2656	37.96	37.79
Class ASH	27.1332 ¹	25.32 ¹	24.75 ¹
Class AUH	10.3296 ²	9.61 ²	–
Class DE	36.7991	34.85	35.01
Class DUH	10.2118 ²	9.54 ²	–
Class IE	50.0264	46.99	46.42
Class W	67.4052	63.57	63.31
Class ZE	10.0610	9.45	–
Class ZFH	9.7363 ³	9.16 ³	–

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

⁴See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		561,444,617
Income		
Dividends, net	2	7,936,009
Bank interest	2	192
Other income		100
Total income		7,936,301
Expenses		
Asset management fees	5	(3,725,153)
Bank fees		(11,167)
Other operating expenses	5	(897,876)
Total expenses		(4,634,196)
Net income from investments		3,302,105
Net realised gain on sales of investments		36,517,566
Net realised gain on forward foreign exchange contracts		302,890
Net realised gain on foreign exchange		36,435
Net realised gain		36,856,891
Change in net unrealised (loss) on investments		(6,668,850)
Change in net unrealised (loss) on forward foreign exchange contracts		(17,379)
Net change in unrealised (loss)		(6,686,229)
Net increase in net assets as a result of operations		33,472,767
Movements in capital		
Subscriptions of shares		76,761,953
Redemptions of shares		(127,949,710)
Total movements in capital		(51,187,757)
Net assets at the end of the period		543,729,627

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	543,729,627	561,444,617	526,856,473

Threadneedle (Lux) - Pan European Smaller Companies

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,156,736,469
Cash at bank	2	1,102,031
Receivable for investments sold		1,723,845
Subscriptions receivable		1,376,618
Interest and dividends receivable, net		1,209,020
Net unrealised gain on forward foreign exchange contracts	2, 9	630,810
Other assets		2,383,736
Total assets		1,165,162,529
Liabilities		
Bank overdrafts		(414,918)
Redemptions payable		(2,377,089)
Asset management fees payable	5	(949,927)
Other liabilities		(146,095)
Total liabilities		(3,888,029)
Total net assets		1,161,274,500

NUMBER OF SHARES OUTSTANDING

Class IE	4,275.248
Class ZE	349,076.415
Class 1E	36,701,691.556
Class 1EP	424,898.832
Class 1FH	206,470.124
Class 1G	948,261.489
Class 1UH	3,035,579.812
Class 2E	13,562,974.913
Class 2G	100.000
Class 3E	22,111,481.605
Class 3EP	1,423,259.157
Class 3FH	135,331.170
Class 3G	2,103,419.815
Class 3GP	19,641.729
Class 3UH	884,093.268
Class 4E	6,999,894.927
Class 4G	2,893,984.671
Class 8E	11,193,326.037
Class 8G	537,101.748
Class 9E	12,463,143.035
Class 9EP	100.000
Class 9FH	3,889.660
Class 9G	937,321.566
Class 9GP	100.000
Class 9UH	127,960.456

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		1,381,828,793
Income		
Dividends, net	2	18,038,756
Bank interest	2	553
Total income		18,039,309
Expenses		
Asset management fees	5	(6,228,115)
Bank fees		(10,351)
Other operating expenses	5	(960,500)
Total expenses		(7,198,966)
Net income from investments		10,840,343
Net realised gain on sales of investments		15,511,525
Net realised gain on forward foreign exchange contracts		1,697,094
Net realised (loss) on foreign exchange		(34,910)
Net realised gain		17,173,709
Change in net unrealised gain on investments		45,210,852
Change in net unrealised gain on forward foreign exchange contracts		109,881
Net change in unrealised gain		45,320,733
Net increase in net assets as a result of operations		73,334,785
Movements in capital		
Subscriptions of shares		98,539,096
Redemptions of shares		(392,428,174)
Total movements in capital		(293,889,078)
Net assets at the end of the period		1,161,274,500

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	1,161,274,500	1,381,828,793

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

Threadneedle (Lux) - Pan European Smaller Companies

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019
Class IE [#]	10.1018	—
Class ZE	9.8428	9.32
Class 1E	9.7795	9.29
Class 1EP	9.7424	9.26
Class 1FH	9.7446 ¹	9.27 ¹
Class 1G	9.6131 ²	8.90 ²
Class 1UH	10.0760 ³	9.44 ³
Class 2E	9.8467	9.33
Class 2G	9.6813 ²	8.93 ²
Class 3E	9.8653	9.34
Class 3EP	9.8272	9.30
Class 3FH	9.8320 ¹	9.31 ¹
Class 3G	9.6965 ²	8.94 ²
Class 3GP	9.6594 ²	8.91 ²
Class 3UH	10.1612 ³	9.48 ³
Class 4E	9.9557	9.38
Class 4G	10.9521 ²	10.05 ²
Class 8E	9.8444	9.32
Class 8G	9.6769 ²	8.93 ²
Class 9E	9.8708	9.34
Class 9EP	9.8252	9.29
Class 9FH	9.8364 ¹	9.32 ¹
Class 9G	9.7041 ²	8.94 ²
Class 9GP	9.6631 ²	8.90 ²
Class 9UH	10.1720 ³	9.49 ³

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

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

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

[#]See note 1.

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,418,899,604
Cash at bank	2	1,776,285
Term deposits	2, 19	10,499,115
Receivable for investments sold		8,422,034
Subscriptions receivable		671,917
Interest and dividends receivable, net		39,842
Net unrealised gain on forward foreign exchange contracts	2, 9	287,410
Other assets		3,062,482
Total assets		1,443,658,689
Liabilities		
Payable for investments purchased		(4,591,398)
Redemptions payable		(768,726)
Asset management fees payable	5	(1,522,452)
Other liabilities		(159,240)
Total liabilities		(7,041,816)
Total net assets		1,436,616,873

NUMBER OF SHARES OUTSTANDING

Class AE	58,532.559
Class AGH	375.528
Class AUH	25,036.224
Class DUH	100.000
Class IE	1,023,194.682
Class ZG	6,920.125
Class ZGH	388,731.845
Class 1E	81,756,165.295
Class 1EP	462,173.201
Class 1SH	2,435,438.004
Class 1U	54,326.613
Class 1UH	300,610.517
Class 2E	11,740,824.990
Class 2EP	100.000
Class 3E	6,309,686.610
Class 3U	549,188.760
Class 8E	5,413,392.175
Class 8EP	140,549.551
Class 9E	12,844,217.081
Class 9U	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		1,440,832,024
Income		
Dividends, net	2	20,278,136
Bank interest	2	7,435
Total income		20,285,571
Expenses		
Asset management fees	5	(9,452,669)
Bank fees		(24,647)
Other operating expenses	5	(1,002,648)
Total expenses		(10,479,964)
Net income from investments		9,805,607
Net realised gain on sales of investments		39,942,884
Net realised gain on forward foreign exchange contracts		101,130
Net realised gain on foreign exchange		139,942
Net realised gain		40,183,956
Change in net unrealised gain on investments		71,467,776
Change in net unrealised gain on forward foreign exchange contracts		141,544
Net change in unrealised gain		71,609,320
Net increase in net assets as a result of operations		121,598,883
Movements in capital		
Subscriptions of shares		93,438,731
Redemptions of shares		(219,252,765)
Total movements in capital		(125,814,034)
Net assets at the end of the period		1,436,616,873

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	1,436,616,873	1,440,832,024	32,938,607

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

Threadneedle (Lux) - European Select

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [‡]	March 31, 2019	March 31, 2018
Class AE	24.0568	22.18	21.54
Class AGH	25.5959 ¹	23.48 ¹	22.60 ¹
Class AUH	26.4269 ²	24.02 ²	22.72 ²
Class DUH	11.1857 ²	10.20 ²	–
Class IE	34.2256	31.41	30.26
Class ZG	11.9778 ¹	10.71 ¹	10.51 ¹
Class ZGH	25.9501 ¹	23.71 ¹	22.67 ¹
Class 1E	11.4377	10.53	–
Class 1EP	11.4016	10.50	–
Class 1SH	11.6557 ³	10.63 ³	–
Class 1U	10.7681 ²	10.21 ²	–
Class 1UH	11.7639 ²	10.68 ²	–
Class 2E	11.5017	10.56	–
Class 2EP	11.4615	10.52	–
Class 3E	11.5218	10.57	–
Class 3U	10.8456 ²	10.25 ²	–
Class 8E	11.4978	10.56	–
Class 8EP	11.4722	10.54	–
Class 9E	11.5254	10.57	–
Class 9U	10.8511 ²	10.25 ²	–

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

³Class is denominated in SGD. The base currency of the Portfolio is EUR.

[‡]See note 1.

Threadneedle (Lux) - European Smaller Companies

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,790,446,869
Cash at bank	2	171,297
Receivable for investments sold		2,858,031
Subscriptions receivable		668,341
Interest and dividends receivable, net		829,377
Net unrealised gain on forward foreign exchange contracts	2, 9	13,716
Other assets		2,906,473
Total assets		1,797,894,104
Liabilities		
Redemptions payable		(1,778,989)
Asset management fees payable	5	(1,897,870)
Other liabilities		(282,358)
Total liabilities		(3,959,217)
Total net assets		1,793,934,887

NUMBER OF SHARES OUTSTANDING

Class IE	100.000
Class ZE	392,308.582
Class 1E	108,607,442.607
Class 1EP	515,766.642
Class 1FH	43,999.998
Class 2E	11,901,077.451
Class 3E	13,311,834.446
Class 3EP	2,404,942.565
Class 3FH	174,748.981
Class 8E	9,285,155.912
Class 9E	15,694,767.222
Class 9EP	175,197.000
Class 9FH	145.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ^f	March 31, 2019
Class IE ^f	9.9283	—
Class ZE	11.0804	10.64
Class 1E	11.0174	10.61
Class 1EP	11.0029	10.60
Class 1FH	10.9937 ¹	10.60 ¹
Class 2E	11.0864	10.64
Class 3E	11.0745	10.62
Class 3EP	11.0766	10.62
Class 3FH	11.0781 ¹	10.64 ¹
Class 8E	11.0843	10.64
Class 9E	11.1028	10.65
Class 9EP	11.0824	10.63
Class 9FH	11.0749 ¹	10.64 ¹

^fClass is denominated in CHF. The base currency of the Portfolio is EUR.

¹See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		1,875,264,870
Income		
Dividends, net	2	24,714,433
Bank interest	2	2
Total income		24,714,435
Expenses		
Asset management fees	5	(12,025,143)
Bank fees		(17,604)
Other operating expenses	5	(1,791,541)
Total expenses		(13,834,288)
Net income from investments		10,880,147
Net realised gain on sales of investments		30,916,691
Net realised gain on forward foreign exchange contracts		78,327
Net realised (loss) on foreign exchange		(5,331)
Net realised gain		30,989,687
Change in net unrealised gain on investments		31,920,950
Change in net unrealised (loss) on forward foreign exchange contracts		(17,932)
Net change in unrealised gain		31,903,018
Net increase in net assets as a result of operations		73,772,852
Movements in capital		
Subscriptions of shares		123,238,556
Redemptions of shares		(278,341,391)
Total movements in capital		(155,102,835)
Net assets at the end of the period		1,793,934,887

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	1,793,934,887	1,875,264,870

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

Threadneedle (Lux) - Asian Equity Income

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	57,569,087
Cash at bank	2	969,751
Receivable for investments sold		2,720
Subscriptions receivable		326
Interest and dividends receivable, net		276,443
Total assets		58,818,327
Liabilities		
Payable for investments purchased		(451,795)
Redemptions payable		(75)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(13,769)
Asset management fees payable	5	(17,009)
Unrealised capital gain tax on investment		(44,219)
Other liabilities		(9,086)
Total liabilities		(535,953)
Total net assets		58,282,374

NUMBER OF SHARES OUTSTANDING

Class AEH	8,801.763
Class AU	100,359.164
Class AUP	668.517
Class DEH	14,362.204
Class DU	20,579.144
Class DUP	357.406
Class IEP	15,100.000
Class W	27,803.117
Class XU	3,428,082.516
Class XUP	823,502.728
Class ZG	100.000
Class ZGH	6,891.198
Class ZGP	100.000
Class ZUP	140,941.795

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEH	34.4986 ¹	35.16 ¹	38.19 ¹
Class AU	83.7577	84.02	88.46
Class AUP	10.8011	11.18	12.29
Class DEH	24.8120 ¹	25.38 ¹	27.78 ¹
Class DU	41.2362	41.52	44.05
Class DUP	10.6735	11.09	12.18
Class IEP	11.1660 ¹	11.17 ¹	10.99 ¹
Class W	62.2124	62.47	65.90
Class XU [#]	10.3833	–	–
Class XUP	10.7975	11.08	–
Class ZG	10.6642 ²	10.08 ²	–
Class ZGH	19.2395 ²	19.44 ²	20.74 ²
Class ZGP	10.2233 ²	9.97 ²	–
Class ZUP	12.2835	12.66	13.69

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

²Class is denominated in GBP. The base currency of the Portfolio is USD.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	1,678,440
Bank interest	2	13,252
Total income		1,691,692
Expenses		
Asset management fees	5	(240,500)
Other operating expenses	5	(71,548)
Total expenses		(312,048)
Net income from investments		
Net realised (loss) on sales of investments		
Net realised (loss) on forward foreign exchange contracts		
		(43,998)
Net realised (loss) on foreign exchange		
		(8,324)
Net realised (loss) on capital gain tax		
		(37)
Net realised (loss)		(290,581)
Change in net unrealised (loss) on investments		
		(1,194,655)
Change in net unrealised (loss) on forward foreign exchange contracts		
		(2,081)
Change in net unrealised gain on capital gain tax		
		27,434
Net change in unrealised (loss)		(1,169,302)
Net (decrease) in net assets as a result of operations		
(80,239)		
Movements in capital		
Subscriptions of shares		
		44,537,317
Redemptions of shares		
		(46,639,477)
Dividends		
	7	(336,910)
Total movements in capital		(2,439,070)
Net assets at the end of the period		58,282,374

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019	March 31, 2018
	58,282,374	60,801,683	52,527,052

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

Threadneedle (Lux) - Global Technology

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	256,471,241
Cash at bank	2	4,869,590
Receivable for investments sold		1,744,469
Subscriptions receivable		750,728
Interest and dividends receivable, net		189,636
Other assets		278
Total assets		264,025,942
Liabilities		
Payable for investments purchased		(188,713)
Redemptions payable		(236,368)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(524,752)
Asset management fees payable	5	(330,297)
Other liabilities		(64,014)
Total liabilities		(1,344,144)
Total net assets		262,681,798

NUMBER OF SHARES OUTSTANDING

Class AEH	493,021.441
Class AS	86,569.829
Class AU	3,113,189.724
Class AUP	3,686.000
Class BU	61,975.919
Class DEH	9,920.199
Class DU	428,720.558
Class IEH	771,583.488
Class IG	100.000
Class ZEH	35,803.212
Class ZFH	17,600.000
Class ZG	100.000
Class ZU	2,056,212.178

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ^f	March 31, 2019	March 31, 2018
Class AEH	37.7599 ¹	35.64 ¹	34.92 ¹
Class AS	12.9262 ²	11.77 ²	10.82 ²
Class AU	48.4838	45.07	42.79
Class AUP	10.8614	10.10	–
Class BU	61.8166	57.58	54.88
Class DEH	10.9240 ¹	10.33 ¹	–
Class DU	71.7239	66.79	63.63
Class IEH	12.5571 ¹	11.80 ¹	11.45 ¹
Class IG	11.9678 ³	10.47 ³	–
Class ZEH	10.4351 ¹	9.81 ¹	–
Class ZFH	12.2316 ⁴	11.50 ⁴	11.21 ⁴
Class ZG	11.9595 ³	10.47 ³	–
Class ZU	21.7439	20.13	18.96

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

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

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

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

^fSee note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
Income		
Dividends, net	2	852,174
Bank interest	2	59,990
Total income		912,164
Expenses		
Asset management fees	5	(1,933,979)
Bank fees		(1,893)
Other operating expenses	5	(370,926)
Total expenses		(2,306,798)
Net (loss) from investments		
Net realised gain on sales of investments		12,868,895
Net realised (loss) on forward foreign exchange contracts		(1,267,694)
Net realised (loss) on foreign exchange		(46,971)
Net realised gain		11,554,230
Change in net unrealised gain on investments		6,616,992
Change in net unrealised (loss) on forward foreign exchange contracts		(206,161)
Net change in unrealised gain		6,410,831
Net increase in net assets as a result of operations		
Movements in capital		
Subscriptions of shares		53,434,582
Redemptions of shares		(47,836,907)
Total movements in capital		5,597,675
Net assets at the end of the period		262,681,798

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	262,681,798	240,513,696	204,409,810

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	264,071,288
Cash at bank	2	80
Subscriptions receivable		826,280
Interest and dividends receivable, net		587,866
Net unrealised gain on forward foreign exchange contracts	2, 9	89,376
Other assets		80
Total assets		265,574,970
Liabilities		
Bank overdrafts		(499,264)
Redemptions payable		(214,685)
Asset management fees payable	5	(165,485)
Other liabilities		(37,364)
Total liabilities		(916,798)
Total net assets		264,658,172

NUMBER OF SHARES OUTSTANDING

Class AEH	64,500.584
Class AFH	100.000
Class AG	212,243.313
Class AGP	481,114.528
Class DEH	100.000
Class DG	100.000
Class IEH	37,176.816
Class IG	1,161,021.689
Class IGP	1,928,633.425
Class ZEH	62,905.176
Class ZFH	2,850.000
Class ZG	624,950.087
Class ZGP	1,155,205.087
Class ZUH	4,081.367
Class 3EH	1,296,547.669
Class 3FH	770.000
Class 3UH	975,869.546
Class 9EH	1,578,388.550
Class 9EP	1,986,463.979
Class 9FH	722,713.165
Class 9G	4,630,526.073
Class 9UH	1,637,228.506

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 GBP
Net assets at the beginning of the period		213,779,407
Income		
Dividends, net	2	4,924,418
Bank interest	2	7,069
Total income		4,931,487
Expenses		
Asset management fees	5	(903,035)
Bank fees		(1,207)
Other operating expenses	5	(220,929)
Total expenses		(1,125,171)
Net income from investments		3,806,316
Net realised gain on sales of investments		1,210,012
Net realised gain on forward foreign exchange contracts		2,398,475
Net realised (loss) on foreign exchange		(14,537)
Net realised gain		3,593,950
Change in net unrealised gain on investments		5,245,311
Change in net unrealised (loss) on forward foreign exchange contracts		(579,766)
Net change in unrealised gain		4,665,545
Net increase in net assets as a result of operations		12,065,811
Movements in capital		
Subscriptions of shares		82,867,834
Redemptions of shares		(41,856,609)
Dividends	7	(2,198,271)
Total movements in capital		38,812,954
Net assets at the end of the period		264,658,172

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
GBP	264,658,172	213,779,407	145,324,124

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

Threadneedle (Lux) - UK Equities

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEH	20.6071 ¹	19.80 ¹	19.65 ¹
Class AFH	10.0566 ²	9.68 ²	9.65 ²
Class AG	28.5584	27.27	26.70
Class AGP	22.5184	21.99	22.39
Class DEH	9.9058 ¹	9.56 ¹	9.57 ¹
Class DG	10.1757	9.75	9.63
Class IEH	30.4788 ¹	29.15 ¹	28.64 ¹
Class IG	40.7718	38.74	37.57
Class IGP	32.4856	31.51	31.71
Class ZEH	12.5448 ¹	12.01 ¹	11.83 ¹
Class ZFH	12.1669 ²	11.66 ²	11.53 ²
Class ZG	27.1650	25.84	25.11
Class ZGP	11.7021	11.37	11.46
Class ZUH	13.3851 ³	12.63 ³	12.09 ³
Class 3EH	1.7805 ¹	1.70 ¹	–
Class 3EP [#]	–	1.63 ¹	–
Class 3FH	1.8733 ²	1.79 ²	–
Class 3UH	2.1275 ³	2.01 ³	–
Class 9EH	10.6701 ¹	10.20 ¹	–
Class 9EP	10.2771 ¹	10.25 ¹	–
Class 9FH	10.6440 ²	10.19 ²	–
Class 9G [#]	10.1124	–	–
Class 9UH	10.9525 ³	10.32 ³	–

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

²Class is denominated in CHF. The base currency of the Portfolio is GBP.

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

[#]See note 1.

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	176,001,365
Cash at bank	2	859,973
Subscriptions receivable		133,751
Interest and dividends receivable, net		504,420
Net unrealised gain on forward foreign exchange contracts	2, 9	15,808
Total assets		177,515,317
Liabilities		
Redemptions payable		(145,600)
Asset management fees payable	5	(108,790)
Other liabilities		(29,888)
Total liabilities		(284,278)
Total net assets		177,231,039

NUMBER OF SHARES OUTSTANDING

Class AE	2,870,183.079
Class AEC	704.895
Class AEH	114.600
Class AG	240,399.700
Class ASC	175.600
Class AUC	128.700
Class DE	2,683.293
Class DEC	114.600
Class DEH	114.600
Class DG	9,198.589
Class DGP	100.000
Class IE	837,206.515
Class IEH	225,627.976
Class IG	1,485,881.220
Class IGP	1,116,316.838
Class IU	133,733.416
Class IUH	100.000
Class LG	1,223,755.183
Class LGP	6,789,844.865
Class ZE	22,184.822
Class ZEH	888.103
Class ZFH	12,494.172
Class ZG	32,607.700
Class ZGP	4,812.000
Class ZUH	14,532.155
Class 1EH	66,196.311
Class 1FH	39,381.059
Class 1UH	68,246.735
Class 3EH	126,644.394
Class 3FH	26,371.201
Class 3UH	275,662.070
Class 9EH	3,580.888
Class 9FH	100.000
Class 9G	1,751,079.452
Class 9UH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 GBP
Net assets at the beginning of the period		139,659,238
Income		
Dividends, net	2	3,826,195
Bank interest	2	12,091
Total income		3,838,286
Expenses		
Asset management fees	5	(604,958)
Bank fees		(130)
Other operating expenses	5	(172,349)
Total expenses		(777,437)
Net income from investments		3,060,849
Net realised gain on sales of investments		106,523
Net realised gain on forward foreign exchange contracts		368,642
Net realised (loss) on foreign exchange		(25,971)
Net realised gain		449,194
Change in net unrealised gain on investments		4,182,582
Change in net unrealised (loss) on forward foreign exchange contracts		(89,174)
Net change in unrealised gain		4,093,408
Net increase in net assets as a result of operations		7,603,451
Movements in capital		
Subscriptions of shares		58,924,820
Redemptions of shares		(27,210,162)
Dividends	7	(1,746,308)
Total movements in capital		29,968,350
Net assets at the end of the period		177,231,039

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
GBP	177,231,039	139,659,238	78,477,578

Threadneedle (Lux) - UK Equity Income

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	10.8947 ¹	10.70 ¹	10.03 ¹
Class AEC	9.5277 ¹	9.40 ¹	9.61 ¹
Class AEH	10.5651 ¹	10.18 ¹	9.82 ¹
Class AG	10.9594	10.49	9.99
Class ASC	9.7746 ²	9.54 ²	9.91 ²
Class AUC	10.1112 ³	9.83 ³	9.94 ³
Class DE	10.6548 ¹	10.51 ¹	9.91 ¹
Class DEC	9.3022 ¹	9.22 ¹	9.50 ¹
Class DEH	10.3241 ¹	9.98 ¹	9.71 ¹
Class DG	10.7213	10.30	9.89
Class DGP	10.0436	9.88	9.89
Class IE	11.2033 ¹	10.95 ¹	10.16 ¹
Class IEH	10.8672 ¹	10.42 ¹	9.96 ¹
Class IG	11.2928	10.76	10.15
Class IGP	10.1706	9.92	9.74
Class IU	10.9036 ³	10.98 ³	11.16 ³
Class IUH	11.1385 ³	10.52 ³	9.78 ³
Class LG	11.3382	10.79	10.17
Class LGP	10.1894	9.92	9.73
Class ZE	11.1431 ¹	10.91 ¹	10.14 ¹
Class ZEH	10.8075 ¹	10.37 ¹	9.93 ¹
Class ZFH	10.6846 ⁴	10.27 ⁴	9.87 ⁴
Class ZG	11.2161	10.69	10.11
Class ZGP	10.6244	10.35	10.11
Class ZUH	11.6004 ³	10.97 ³	10.23 ³
Class 1EH	10.4296 ¹	10.04 ¹	–
Class 1FH	10.4047 ⁴	10.03 ⁴	–
Class 1UH	10.7247 ³	10.18 ³	–
Class 3EH	10.5059 ¹	10.07 ¹	–
Class 3FH	10.4784 ⁴	10.06 ⁴	–
Class 3UH	10.8025 ³	10.21 ³	–
Class 9EH	10.5040 ¹	10.08 ¹	–
Class 9FH	10.4748 ⁴	10.06 ⁴	–
Class 9G [#]	10.0914	–	–
Class 9UH	10.8021 ³	10.21 ³	–

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

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

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

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

[#]See note 1.

Threadneedle (Lux) - STANLIB Africa Equity

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	7,505,345
Cash at bank	2	217,763
Interest and dividends receivable, net		29,453
Total assets		7,752,561
Liabilities		
Payable for investments purchased		(46,582)
Redemptions payable		(18,347)
Asset management fees payable	5	(7,832)
Other liabilities		(2,193)
Total liabilities		(74,954)
Total net assets		7,677,607

NUMBER OF SHARES OUTSTANDING

Class IU	1,927,928.431
Class ZU	49,407.602

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [†]	March 31, 2019	March 31, 2018
Class IU	3.8828	3.87	4.55
Class ZU	3.8833	3.87	4.55

[†]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		7,921,925
Income		
Dividends, net	2	268,843
Bank interest	2	1,557
Total income		270,400
Expenses		
Asset management fees	5	(49,296)
Bank fees		(49)
Other operating expenses	5	(13,803)
Total expenses		(63,148)
Net income from investments		207,252
Net realised (loss) on sales of investments		(139,695)
Net realised (loss) on forward foreign exchange contracts		(171)
Net realised (loss) on foreign exchange		(9,769)
Net realised (loss) on capital gain tax		(39)
Net realised (loss)		(149,674)
Change in net unrealised (loss) on investments		(75,045)
Change in net unrealised gain on capital gain tax		39,350
Net change in unrealised (loss)		(35,695)
Net increase in net assets as a result of operations		21,883
Movements in capital		
Redemptions of shares		(266,201)
Total movements in capital		(266,201)
Net assets at the end of the period		7,677,607

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	7,677,607	7,921,925	9,735,411

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

Threadneedle (Lux) - American Absolute Alpha

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	102,809,409
Options purchased at market value	2, 12	964,500
Cash at bank	2	5,690,256
Term deposits	2, 19	77,699,589
Subscriptions receivable		68,995
Interest receivable on swaps	2	127,796
Interest and dividends receivable, net		31,335
Net unrealised gain on swaps	2, 10	80,450
Total assets		187,472,330
Liabilities		
Redemptions payable		(81,723)
Dividend payable on swaps	2	(145,576)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,026,874)
Net unrealised (loss) on futures	2, 11	(447,725)
Asset management fees payable	5	(18,619)
Performance fees payable	8	(9)
Other liabilities		(81,875)
Total liabilities		(2,802,401)
Total net assets		184,669,929

NUMBER OF SHARES OUTSTANDING

Class AEH	69,815.533
Class AFH	5,890.000
Class AGH	2,766.812
Class AU	315,370.276
Class DEH	20,003.907
Class DU	121,790.684
Class IEH	93,442.777
Class IGH	92,448.862
Class IU	229,461.632
Class XGH	13,186,584.007
Class ZE	100.000
Class ZEH	100.000
Class ZGH	12,604.066
Class ZU	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEH	15.4972 ¹	15.94 ¹	16.26 ¹
Class AFH	14.1691 ²	14.60 ²	14.95 ²
Class AGH	16.3852 ³	16.75 ³	16.89 ³
Class AU	17.0437	17.25	17.10
Class DEH	12.0985 ¹	12.47 ¹	12.79 ¹
Class DU	13.2089	13.40	13.35
Class IEH	22.1708 ¹	22.70 ¹	22.96 ¹
Class IGH	23.2719 ³	23.69 ³	23.69 ³
Class IU	24.1405	24.33	23.97
Class XGH	10.1787 ³	10.32 ³	10.23 ³
Class ZE	10.6113 ¹	10.40 ¹	–
Class ZEH	9.6885 ¹	9.92 ¹	–
Class ZGH	15.9628 ³	16.26 ³	16.27 ³
Class ZU	10.0720	10.16	–

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		197,738,046
Income		
Dividends, net	2	398,375
Bank interest	2	930,546
Interest income on swaps		433,815
Interest income on futures		14,395
Total income		1,777,131
Expenses		
Asset management fees	5	(493,318)
Performance fees	8	(2)
Bank fees		(4,761)
Dividends expenses on swaps		(244,092)
Interest expense on swaps		(173,888)
Other operating expenses	5	(193,020)
Total expenses		(1,109,081)
Net income from investments		668,050
Net realised gain on sales of investments		1,914,932
Net realised (loss) on swaps		(1,713,478)
Net realised (loss) on options		(1,068,126)
Net realised (loss) on forward foreign exchange contracts		(13,183,540)
Net realised (loss) on futures		(4,002,412)
Net realised (loss) on foreign exchange		(30,214)
Net realised (loss)		(18,082,838)
Change in net unrealised (loss) on investments		(652,165)
Change in net unrealised gain on swaps		181,606
Change in net unrealised gain on options		722,881
Change in net unrealised gain on forward foreign exchange contracts		1,590,413
Change in net unrealised gain on futures		2,813,625
Net change in unrealised gain		4,656,360
Net (decrease) in net assets as a result of operations		(12,758,428)
Movements in capital		
Subscriptions of shares		115,437,744
Redemptions of shares		(115,747,433)
Total movements in capital		(309,689)
Net assets at the end of the period		184,669,929

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	184,669,929	197,738,046	222,720,376

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

Threadneedle (Lux) - Credit Opportunities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	1,595,695,703
Cash at bank	2	53,884,829
Term deposits	2, 19	87,216,067
Subscriptions receivable		456,997
Interest receivable on swaps	2	27,396
Interest and dividends receivable, net		16,893,615
Upfront payment paid on swap transactions	2	1,356,514
Net unrealised gain on futures	2, 11	237,880
Other assets		482
Total assets		1,755,769,483
Liabilities		
Payable for investments purchased		(25,643,522)
Redemptions payable		(5,202,972)
Interest payable on swaps	2	(511,144)
Upfront payment received on swap transactions	2	(1,165,610)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(4,928,324)
Net unrealised (loss) on swaps	2, 10	(23,004,047)
Asset management fees payable	5	(795,471)
Other liabilities		(128,779)
Total liabilities		(61,379,869)
Total net assets		1,694,389,614

NUMBER OF SHARES OUTSTANDING

Class ZE	554,039.009
Class 1E	22,403,793.932
Class 1EP	151,358.872
Class 1GH	275,841.999
Class 1UH	781,856.625
Class 2E	76,987,357.771
Class 2EP	100.000
Class 2GC	100.000
Class 2GH	16,213.398
Class 4GH	242,133.138
Class 8E	48,964,146.339
Class 8EP	5,104,154.630
Class 8GC	93,416.782
Class 8GH	11,655,737.632

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
		1,710,173,003
Income		
Dividends, net	2	237,960
Interest on bonds, net	2	29,303,052
Bank interest	2	36,694
Interest income on swaps		715,875
Interest income on futures		9
Total income		30,293,590
Expenses		
Asset management fees	5	(4,924,065)
Bank fees		(115,586)
Interest expense on swaps		(9,378,714)
Interest expense on futures		(300,382)
Other operating expenses	5	(801,015)
Total expenses		(15,519,762)
Net income from investments		
		14,773,828
Net realised gain on sales of investments		8,784,983
Net realised (loss) on swaps		(6,278,766)
Net realised (loss) on forward foreign exchange contracts		(7,404,768)
Net realised (loss) on futures		(40,279,769)
Net realised gain on foreign exchange		446,806
Net realised (loss)		(44,731,514)
Change in net unrealised gain on investments		29,728,182
Change in net unrealised gain on swaps		4,892,417
Change in net unrealised (loss) on forward foreign exchange contracts		(5,621,746)
Change in net unrealised gain on futures		10,728,194
Net change in unrealised gain		39,727,047
Net increase in net assets as a result of operations		
		9,769,361
Movements in capital		
Subscriptions of shares		253,257,674
Redemptions of shares		(278,810,424)
Total movements in capital		(25,552,750)
Net assets at the end of the period		
		1,694,389,614

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
EUR	1,694,389,614	1,710,173,003

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

Threadneedle (Lux) - Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [¶]	March 31, 2019
Class ZE	10.0168	9.95
Class 1E	9.9797	9.93
Class 1EP	9.7781	9.73
Class 1GH	10.0944 ¹	9.99 ¹
Class 1UH	10.2834 ²	10.08 ²
Class 2E	10.0468	9.96
Class 2EP	9.8148	9.73
Class 2GC	9.9193 ¹	9.78 ¹
Class 2GH	10.1617 ¹	10.02 ¹
Class 4GH	10.2187 ¹	10.05 ¹
Class 8E	10.0384	9.96
Class 8EP	9.8702	9.79
Class 8GC	9.9703 ¹	9.83 ¹
Class 8GH	10.1587 ¹	10.02 ¹

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

²Class is denominated in USD. The base currency of the Portfolio is EUR.

[¶]See note 1.

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	84,542,596
Cash at bank	2	4,100,211
Term deposits	2, 19	4,798,756
Receivable for investments sold		132,064
Subscriptions receivable		16,384
Interest receivable on swaps	2	2,699
Interest and dividends receivable, net		617,175
Upfront payment paid on swap transactions	2	265,008
Net unrealised gain on forward foreign exchange contracts	2, 9	95,756
Net unrealised gain on futures	2, 11	53,428
Other assets		4,863
Total assets		94,628,940
Liabilities		
Payable for investments purchased		(5,436,398)
Redemptions payable		(61,416)
Interest payable on swaps	2	(21,703)
Upfront payment received on swap transactions	2	(80,942)
Net unrealised (loss) on swaps	2, 10	(1,145,224)
Asset management fees payable	5	(21,444)
Performance fees payable	8	(11)
Other liabilities		(14,382)
Total liabilities		(6,781,520)
Total net assets		87,847,420

NUMBER OF SHARES OUTSTANDING

Class AE	100.002
Class AFH	189.200
Class AKH	100.000
Class ANH	1,000.000
Class AUH	100.000
Class DE	602.715
Class IE	373,830.623
Class IEP	99.999
Class IGH	3,909,765.778
Class IU	100.000
Class IUH	868,047.595
Class JE	99.997
Class JGH	140.800
Class JUH	100.000
Class LE	2,726,079.001
Class LEP	256,627.320
Class LGH	140.800
Class YE	100.001
Class YGH	140.800
Class YUH	100.000
Class ZE	99.997
Class ZFH	20,189.200
Class ZGH	140.800
Class ZUH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
Income		
Interest on bonds, net	2	866,002
Bank interest	2	6,254
Interest income on swaps		36,844
Total income		909,100
Expenses		
Asset management fees	5	(117,381)
Performance fees	8	(6)
Bank fees		(14,923)
Interest expense on swaps		(241,563)
Interest expense on futures		(12,202)
Other operating expenses	5	(76,436)
Total expenses		(462,511)
Net income from investments		
Net realised gain on sales of investments		419,593
Net realised gain on swaps		958,818
Net realised (loss) on forward foreign exchange contracts		(1,636,341)
Net realised (loss) on futures		(1,969,862)
Net realised gain on foreign exchange		25,870
Net realised (loss)		(2,201,922)
Change in net unrealised gain on investments		1,820,302
Change in net unrealised (loss) on swaps		(1,114,409)
Change in net unrealised gain on forward foreign exchange contracts		396,679
Change in net unrealised gain on futures		393,673
Net change in unrealised gain		1,496,245
Net (decrease) in net assets as a result of operations		(259,088)
Movements in capital		
Subscriptions of shares		42,786,107
Redemptions of shares		(5,038,468)
Dividends	7	(30,551)
Total movements in capital		37,717,088
Net assets at the end of the period		87,847,420

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	87,847,420	50,389,420	4,029,085

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	10.0139	9.96	10.00
Class AFH	9.9459 ¹	9.92 ¹	10.00 ¹
Class AKH [#]	99.7459 ²	–	–
Class ANH [#]	10.0135 ³	–	–
Class AUH	10.4428 ⁴	10.24 ⁴	9.99 ⁴
Class DE	9.9215	9.90	10.00
Class IE	10.1066	10.02	10.00
Class IEP	9.6836	9.72	10.00
Class IGH	10.2642 ⁵	10.12 ⁵	10.00 ⁵
Class IU [#]	9.7720 ⁴	–	–
Class IUH	10.5270 ⁴	10.29 ⁴	9.99 ⁴
Class JE	10.1147	10.03	10.00
Class JGH	10.2780 ⁵	10.14 ⁵	10.00 ⁵
Class JUH	10.5023 ⁴	10.29 ⁴	9.99 ⁴
Class LE	10.1298	10.03	10.00
Class LEP	9.7395	9.77	10.00
Class LGH	10.2910 ⁵	10.14 ⁵	10.00 ⁵
Class YE	10.0970	10.02	10.00
Class YGH	10.2532 ⁵	10.12 ⁵	10.00 ⁵
Class YUH	10.4831 ⁴	10.27 ⁴	9.99 ⁴
Class ZE	10.0847	10.01	10.00
Class ZFH	10.0114 ¹	9.96 ¹	10.00 ¹
Class ZGH	10.2573 ⁵	10.12 ⁵	10.00 ⁵
Class ZUH	10.5154 ⁴	10.28 ⁴	9.99 ⁴

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

²Class is denominated in SEK. The base currency of the Portfolio is EUR.

³Class is denominated in NOK. The base currency of the Portfolio is EUR.

⁴Class is denominated in USD. The base currency of the Portfolio is EUR.

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

[#]See note 1.

Threadneedle (Lux) - Pan European Absolute Alpha

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 EUR
Assets		
Investment portfolio at market value	2	104,268,590
Cash at bank	2	4,667,526
Receivable for investments sold		5,721,488
Subscriptions receivable		1,397,152
Interest receivable on swaps	2	883,711
Interest and dividends receivable, net		59,009
Net unrealised gain on forward foreign exchange contracts	2, 9	357,146
Other assets		70,458
Total assets		117,425,080
Liabilities		
Payable for investments purchased		(9,341,544)
Redemptions payable		(44,115)
Interest payable on swaps	2	(3,672,796)
Dividend payable on swaps	2	(160,517)
Net unrealised (loss) on swaps	2, 10	(379,144)
Asset management fees payable	5	(25,698)
Performance fees payable	8	(266,559)
Other liabilities		(14,923)
Total liabilities		(13,905,296)
Total net assets		103,519,784

NUMBER OF SHARES OUTSTANDING

Class AE	592,604.950
Class AEP	200.000
Class AUH	200.000
Class DE	432,229.385
Class IE	794,587.788
Class IGH	96,568.577
Class LE	510,988.591
Class XGH	4,909,146.621
Class ZE	111,772.903
Class ZF	100.000
Class ZFH	100.000
Class ZGH	200.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AE	11.8163	10.93	9.94
Class AEP	12.1228	11.06	9.93
Class AUH	12.3849 ¹	11.38 ¹	10.20 ¹
Class DE	11.6372	10.78	9.86
Class IE	12.1162	11.08	10.07
Class IGH	12.2846 ²	11.27 ²	10.17 ²
Class LE	12.2085	11.23	10.11
Class XGH	13.1407 ²	11.81 ²	10.33 ²
Class ZE	12.1082	11.14	10.05
Class ZF	11.6499 ³	11.04 ³	10.49 ³
Class ZFH	11.5473 ³	10.72 ³	—
Class ZGH	12.2082 ²	11.24 ²	10.15 ²

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

²Class is denominated in GBP. The base currency of the Portfolio is EUR.

³Class is denominated in CHF. The base currency of the Portfolio is EUR.

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 EUR
Net assets at the beginning of the period		
Income		
Dividends, net	2	940,385
Bank interest	2	1,551
Interest income on swaps		75,744
Interest income on futures		45
Other income		22,459
Total income		1,040,184
Expenses		
Asset management fees	5	(109,133)
Performance fees	8	(139,663)
Bank fees		(8,029)
Dividends expenses on swaps		(1,248,085)
Interest expense on swaps		(137,793)
Interest expense on futures		(45)
Other operating expenses	5	(76,251)
Miscellaneous fees	4	(1,687)
Total expenses		(1,720,686)
Net income from investments		
Net realised gain on sales of investments		
Net realised gain on sales of investments		9,927,038
Net realised (loss) on swaps		(237,413)
Net realised (loss) on forward foreign exchange contracts		(2,126,338)
Net realised gain on foreign exchange		36,297
Net realised gain		7,599,584
Change in net unrealised (loss) on investments		
Change in net unrealised (loss) on investments		(609,514)
Change in net unrealised (loss) on swaps		
Change in net unrealised (loss) on swaps		(611,290)
Change in net unrealised gain on forward foreign exchange contracts		
Change in net unrealised gain on forward foreign exchange contracts		924,415
Net change in unrealised (loss)		(296,389)
Net increase in net assets as a result of operations		
6,622,693		
Movements in capital		
Subscriptions of shares		
Subscriptions of shares		41,523,593
Redemptions of shares		
Redemptions of shares		(7,311,811)
Total movements in capital		34,211,782
Net assets at the end of the period		
103,519,784		

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
EUR	103,519,784	62,685,309	45,413,612

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

Threadneedle (Lux) - UK Absolute Alpha

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 GBP
Assets		
Investment portfolio at market value	2	8,310,855
Cash at bank	2	520,074
Term deposits	2, 19	1,102,187
Subscriptions receivable		6
Interest receivable on swaps	2	7,983
Interest and dividends receivable, net		7,418
Total assets		9,948,523
Liabilities		
Payable for investments purchased		(900)
Redemptions payable		(20,704)
Interest payable on swaps	2	(18,591)
Dividend payable on swaps	2	(14,780)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(33,464)
Net unrealised (loss) on swaps	2, 10	(33,518)
Net unrealised (loss) on futures	2, 11	(10,530)
Asset management fees payable	5	(10,143)
Performance fees payable	8	(52)
Other liabilities		(1,314)
Total liabilities		(143,996)
Total net assets		9,804,527

NUMBER OF SHARES OUTSTANDING

Class AEH	100.000
Class AG	100.000
Class DEH	100.000
Class DG	100.000
Class IG	100.000
Class ZG	100.000
Class 1E	1,702,675.251
Class 1EH	1,906,472.632
Class 2E	100.000
Class 2EH	100.000
Class 3EH	156,563.216
Class 3FH	69,876.000
Class 8E	872,395.163
Class 8EH	2,894,288.864
Class 9EH	100.000
Class 9FH	100.000

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 GBP
Net assets at the beginning of the period		
		15,636,041
Income		
Dividends, net	2	149,971
Interest on bonds, net	2	9,726
Bank interest	2	7,615
Interest income on swaps		9,606
Interest income on futures		172
Total income		177,090
Expenses		
Asset management fees	5	(76,134)
Performance fees	8	(9,723)
Bank fees		(154)
Dividends expenses on swaps		(51,909)
Interest expense on swaps		(5,725)
Other operating expenses	5	(8,674)
Total expenses		(152,319)
Net income from investments		24,771
Net realised gain on sales of investments		373,661
Net realised gain on swaps		32,356
Net realised gain on forward foreign exchange contracts		433,533
Net realised (loss) on futures		(125,791)
Net realised gain on foreign exchange		43,245
Net realised gain		757,004
Change in net unrealised (loss) on investments		(16,911)
Change in net unrealised (loss) on swaps		(50,759)
Change in net unrealised (loss) on forward foreign exchange contracts		(172,920)
Change in net unrealised gain on futures		42,931
Net change in unrealised (loss)		(197,659)
Net increase in net assets as a results of operations		584,116
Movements in capital		
Subscriptions of shares		122,244
Redemptions of shares		(6,537,874)
Total movements in capital		(6,415,630)
Net assets at the end of the period		9,804,527

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019
GBP	9,804,527	15,636,041

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

Threadneedle (Lux) - UK Absolute Alpha

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019
Class AEH	10.2632 ¹	10.14 ¹
Class AG	10.3443	10.17
Class DEH	10.2377 ¹	10.14 ¹
Class DG	10.3096	10.16
Class IG	10.3902	10.18
Class ZG	10.3880	10.18
Class 1E	1.5004 ¹	1.51 ¹
Class 1EH	1.3444 ¹	1.32 ¹
Class 2E	10.1707 ¹	10.22 ¹
Class 2EH	10.2984 ¹	10.14 ¹
Class 3EH	1.3294 ¹	1.30 ¹
Class 3FH	1.4164 ²	1.39 ²
Class 8E	1.5648 ¹	1.57 ¹
Class 8EH	1.4821 ¹	1.46 ¹
Class 9EH	10.3087 ¹	10.15 ¹
Class 9FH	10.2987 ²	10.15 ²

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

²Class is denominated in CHF. The base currency of the Portfolio is GBP.

³See note 1.

Threadneedle (Lux) - American Extended Alpha

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	110,280,479
Cash at bank	2	861,043
Term deposits	2, 19	911,907
Subscriptions receivable		41,365
Interest receivable on swaps	2	66,346
Interest and dividends receivable, net		34,022
Other assets		106
Total assets		112,195,268
Liabilities		
Redemptions payable		(79,599)
Dividend payable on swaps	2	(72,102)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(59,990)
Net unrealised (loss) on swaps	2, 10	(21,712)
Asset management fees payable	5	(117,555)
Other liabilities		(15,662)
Total liabilities		(366,620)
Total net assets		111,828,648

NUMBER OF SHARES OUTSTANDING

Class AEH	264.813
Class AU	100.000
Class DEH	100.000
Class DU	100.000
Class IU	135,740.000
Class ZU	100.000
Class 1E	5,338,504.954
Class 1EH	860,201.384
Class 1U	7,824,067.068
Class 2E	100.000
Class 2U	100.000
Class 3U	48,800.000
Class 8E	405,934.543
Class 8U	5,059,754.924
Class 9U	100.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 ¹	March 31, 2019
Class AEH	10.5310 ¹	10.31 ¹
Class AU	10.7554	10.36
Class DEH	10.4940 ¹	10.30 ¹
Class DU	10.7126	10.35
Class IU	10.8237	10.38
Class ZU	10.8075	10.38
Class 1E	5.1074 ¹	4.77 ¹
Class 1EH	3.8266 ¹	3.74 ¹
Class 1U	5.5671	5.36
Class 2E	11.3195 ¹	10.54 ¹
Class 2U	10.8287	10.38
Class 3U	3.1076	2.98
Class 8E	5.5636 ¹	5.18 ¹
Class 8U	6.0998	5.82
Class 9U	10.8277	10.38

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

²See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		130,515,247
Income		
Dividends, net	2	392,326
Bank interest	2	42,556
Interest income on swaps		263,795
Interest income on futures		2,329
Other income		140,859
Total income		841,865
Expenses		
Asset management fees	5	(755,590)
Bank fees		(878)
Dividends expenses on swaps		(47,335)
Interest expense on swaps		(400,302)
Interest expense on futures		(1,578)
Other operating expenses	5	(100,270)
Total expenses		(1,305,953)
Net (loss) from investments		(464,088)
Net realised gain on sales of investments		1,199,983
Net realised gain on swaps		1,111,313
Net realised (loss) on forward foreign exchange contracts		(157,346)
Net realised gain on futures		173,011
Net realised (loss) on foreign exchange		(5,831)
Net realised gain		2,321,130
Change in net unrealised gain on investments		3,189,613
Change in net unrealised gain on swaps		143,029
Change in net unrealised (loss) on forward foreign exchange contracts		(8,884)
Net change in unrealised gain		3,323,758
Net increase in net assets as a result of operations		5,180,800
Movements in capital		
Subscriptions of shares		8,393,336
Redemptions of shares		(32,260,735)
Total movements in capital		(23,867,399)
Net assets at the end of the period		111,828,648

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019
	111,828,648	130,515,247

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

Threadneedle (Lux) - Global Extended Alpha

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	168,975,072
Cash at bank	2	698,746
Term deposits	2, 19	9,390,690
Receivable for investments sold		5,029,124
Subscriptions receivable		28,560
Interest receivable on swaps	2	116,212
Interest and dividends receivable, net		137,680
Other assets		7,314
Total assets		184,383,398
Liabilities		
Payable for investments purchased		(2,820,467)
Redemptions payable		(52,583)
Dividend payable on swaps	2	(79,977)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(2,535)
Net unrealised (loss) on swaps	2, 10	(1,706,459)
Asset management fees payable	5	(191,911)
Performance fees payable	8	(472,636)
Unrealised capital gain tax on investment		(179,779)
Other liabilities		(26,113)
Total liabilities		(5,532,460)
Total net assets		178,850,938

NUMBER OF SHARES OUTSTANDING

Class AEH	20,100.000
Class AU	8,977.627
Class DEH	100.000
Class DU	100.000
Class IU	322,519.673
Class ZU	100.000
Class 1E	27,914,035.745
Class 1U	1,595,566.604
Class 2E	44,054.110
Class 2U	3,771,720.924
Class 8E	987,231.815
Class 8U	288,092.740

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [†]	March 31, 2019
Class AEH	11.0805 ¹	10.74 ¹
Class AU	11.2930	10.79
Class DEH	11.1303 ¹	10.73 ¹
Class DU	11.3124	10.78
Class IU	11.3783	10.80
Class ZU	11.3928	10.80
Class 1E	3.8981 ¹	3.58 ¹
Class 1U	4.2504	4.02
Class 2E	11.8977 ¹	10.94 ¹
Class 2U	11.3900	10.78
Class 8E	4.2362 ¹	3.89 ¹
Class 8U	4.6351	4.37

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

[†]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		
		170,492,979
Income		
Dividends, net	2	977,591
Bank interest	2	150,865
Interest income on swaps		423,500
Total income		1,551,956
Expenses		
Asset management fees	5	(1,155,267)
Performance fees	8	(271,611)
Bank fees		(146)
Dividends expenses on swaps		(287,044)
Interest expense on swaps		(864,713)
Other operating expenses	5	(144,719)
Total expenses		(2,723,500)
Net (loss) from investments		
		(1,171,544)
Net realised gain on sales of investments		3,917,290
Net realised gain on swaps		6,017,237
Net realised (loss) on forward foreign exchange contracts		(523)
Net realised gain on foreign exchange		24,888
Net realised (loss) on capital gain tax		(579)
Net realised gain		9,958,313
Change in net unrealised gain on investments		3,161,863
Change in net unrealised (loss) on swaps		(2,396,887)
Change in net unrealised (loss) on forward foreign exchange contracts		(2,511)
Change in net unrealised (loss) on capital gain tax		(69,845)
Net change in unrealised gain		692,620
Net increase in net assets as a result of operations		
		9,479,389
Movements in capital		
Subscriptions of shares		29,007,649
Redemptions of shares		(30,129,079)
Total movements in capital		(1,121,430)
Net assets at the end of the period		
		178,850,938

TOTAL NET ASSET VALUE

USD	September 30, 2019	March 31, 2019
	178,850,938	170,492,979

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	366,928,350
Cash at bank	2	13,802,390
Subscriptions receivable		3,232,098
Interest and dividends receivable, net		32,891
Net unrealised gain on swaps	2, 10	5,114,731
Other assets		3,712
Total assets		389,114,172
Liabilities		
Redemptions payable		(73,685)
Interest payable on swaps	2	(57,452)
Net unrealised (loss) on forward foreign exchange contracts	2, 9	(1,186,893)
Asset management fees payable	5	(134,365)
Other liabilities		(57,649)
Total liabilities		(1,510,044)
Total net assets		387,604,128

NUMBER OF SHARES OUTSTANDING

Class AEH	293,214.887
Class AFH	148,361.729
Class AGH	32,138.210
Class ASH	1,283,388.797
Class AU	886,890.671
Class DEH	282,176.846
Class DU	171,958.946
Class IEH	398,610.347
Class IFH	25,000.000
Class IG	100.000
Class IGH	5,526,477.175
Class IU	3,581,674.267
Class NG	3,820,539.918
Class XU	13,078,996.118
Class ZEH	65,450.000
Class ZFH	6,510.000
Class ZGH	86,247.631
Class ZU	51,245.074

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD	
Net assets at the beginning of the period		446,269,011	
Income			
Interest on bonds, net	2	7,273,186	
Bank interest	2	168,421	
Interest income on swaps		12,787	
Total income		7,454,394	
Expenses			
Asset management fees	5	(897,406)	
Bank fees		(14,787)	
Interest expense on swaps		(391,487)	
Other operating expenses	5	(381,813)	
Total expenses		(1,685,493)	
Net income from investments		5,768,901	
Net realised gain on sales of investments		163,294	
Net realised (loss) on swaps		(21,260,774)	
Net realised (loss) on forward foreign exchange contracts		(7,218,040)	
Net realised (loss) on foreign exchange		(44,523)	
Net realised (loss)		(28,360,043)	
Change in net unrealised (loss) on investments		(2,343,413)	
Change in net unrealised gain on swaps		6,806,974	
Change in net unrealised gain on forward foreign exchange contracts		758,996	
Net change in unrealised gain		5,222,557	
Net (decrease) in net assets as a result of operations		(17,368,585)	
Movements in capital			
Subscriptions of shares		26,721,263	
Redemptions of shares		(68,017,561)	
Total movements in capital		(41,296,298)	
Net assets at the end of the period		387,604,128	
TOTAL NET ASSET VALUE			
	September 30, 2019	March 31, 2019	March 31, 2018
USD	387,604,128	446,269,011	551,347,892

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

Threadneedle (Lux) - Enhanced Commodities

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AEH	8.0664 ¹	8.48 ¹	9.62 ¹
Class AFH	5.9791 ²	6.30 ²	7.17 ²
Class AGH	8.5932 ³	8.98 ³	10.07 ³
Class ASH	4.4606 ⁴	4.63 ⁴	5.15 ⁴
Class AU	9.2657	9.58	10.54
Class DEH	6.1703 ¹	6.50 ¹	7.42 ¹
Class DU	7.0894	7.35	8.13
Class IEH	11.6779 ¹	12.21 ¹	13.72 ¹
Class IFH	8.6480 ²	9.06 ²	10.21 ²
Class IG	10.2720 ³	10.00 ³	–
Class IGH	12.4152 ³	12.90 ³	14.32 ³
Class IKH	–	–	105.98 ⁵
Class IU	13.4020	13.79	15.01
Class NG	9.8144 ³	9.53 ³	–
Class XU	13.9801	14.32	15.46
Class ZEH	4.9368 ¹	5.16 ¹	5.81 ¹
Class ZFH	4.7956 ²	5.02 ²	5.66 ²
Class ZGH	7.1154 ³	7.40 ³	8.22 ³
Class ZU	5.5318	5.69	6.20

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

²Class is denominated in CHF. The base currency of the Portfolio is USD.

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

⁴Class is denominated in SGD. The base currency of the Portfolio is USD.

⁵Class is denominated in SEK. The base currency of the Portfolio is USD.

[#]See note 1.

Threadneedle (Lux) - Gatehouse Shariah Global Equity

STATEMENT OF NET ASSETS

as at September 30, 2019

	Notes	2019 USD
Assets		
Investment portfolio at market value	2	12,756,096
Cash at bank	2	271,239
Subscriptions receivable		55
Dividends receivable, net		14,949
Other assets		3,835
Total assets		13,046,174
Liabilities		
Asset management fees payable	5	(8,285)
Other liabilities		(3,224)
Total liabilities		(11,509)
Total net assets		13,034,665

NUMBER OF SHARES OUTSTANDING

Class AU	547,331.512
Class XU	500,000.000

STATEMENT OF NET ASSET VALUE PER SHARE

	September 30, 2019 [#]	March 31, 2019	March 31, 2018
Class AU	12.3060	11.56	11.53
Class XU	12.5985	11.74	11.52

[#]See note 1.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

for the accounting period from April 1, 2019 to September 30, 2019

	Notes	2019 USD
Net assets at the beginning of the period		12,383,414
Income		
Dividends, net	2	95,168
Total income		95,168
Expenses		
Asset management fees	5	(50,170)
Other operating expenses	5	(19,443)
Miscellaneous fees	4	(1,104)
Total expenses		(70,717)
Net income from investments		24,451
Net realised gain on sales of investments		117,163
Net realised gain on forward foreign exchange contracts		32
Net realised (loss) on foreign exchange		(1,300)
Net realised gain		115,895
Change in net unrealised gain on investments		694,013
Net change in unrealised gain		694,013
Net increase in net assets as a result of operations		834,359
Movements in capital		
Subscriptions of shares		112,337
Redemptions of shares		(295,445)
Total movements in capital		(183,108)
Net assets at the end of the period		13,034,665

TOTAL NET ASSET VALUE

	September 30, 2019	March 31, 2019	March 31, 2018
USD	13,034,665	12,383,414	11,522,282

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE (continued)					
USD	1,247,000	APT Pipelines Limited 4.20% 23/03/2025	1,324,365	0.61	EUR	1,000,000	HSBC France SA 0.10% 03/09/2027	1,079,587	0.50
EUR	640,000	Aurizon Network Pty Limited 3.13% 01/06/2026	809,883	0.37	EUR	2,000,000	Orange SA 0.00% 04/09/2026	2,151,179	1.00
USD	1,545,000	Ausgrid Finance Pty Limited 4.35% 01/08/2028	1,692,035	0.78	Total France				
EUR	890,000	Goodman Australia 1.38% 27/09/2025	1,016,444	0.47	10,756,419 5.00				
USD	1,415,000	SGSP Australia Assets Pty 3.50% 07/07/2027	1,485,602	0.69	GERMANY				
Total Australia				6,328,329 2.92					
BELGIUM				EUR 1,000,000 ADLER Real Estate AG 1.88% 27/04/2023					
EUR	400,000	KBC Group NV Perp FRN	466,544	0.22	EUR	400,000	ADLER Real Estate AG 3.00% 27/04/2026	462,743	0.21
Total Belgium				EUR 1,000,000 Alstria office REIT-AG 0.50% 26/09/2025					
466,544 0.22				EUR 1,344,000 Commerzbank AG 1.00% 04/03/2026					
BERMUDA				EUR 1,527,000 Deutsche Bank AG 1.13% 30/08/2023					
USD	1,480,000	Bacardi Limited 5.30% 15/05/2048	1,698,277	0.78	EUR	1,100,000	Vier Gas Transport GmbH 0.50% 10/09/2034	1,176,798	0.54
Total Bermuda				EUR 1,100,000 Total Germany					
1,698,277 0.78				7,066,635 3.25					
CAYMAN ISLANDS				INDIA					
USD	532,000	Alibaba Group Holding Limited 4.00% 06/12/2037	579,253	0.27	USD	430,000	GMR Hyderabad International Airport 4.25% 27/10/2027	400,063	0.18
USD	101,000	Noble Holding International Limited 8.95% 01/04/2045	51,636	0.02	Total India				
USD	200,000	Tencent Holdings Limited 3.93% 19/01/2038	214,680	0.10	400,063 0.18				
GBP	534,000	Thames Water Utilities Cayman Finance Limited 2.38% 03/05/2023	665,593	0.31	IRELAND				
Total Cayman Islands				EUR 1,155,000 AIB Group plc 2.25% 03/07/2025					
1,511,162 0.70				USD 610,000 Bank of Ireland Group plc 4.50% 25/11/2023					
FINLAND				EUR 499,000 ESB Finance DAC 1.13% 11/06/2030					
EUR	362,000	Sampo Oyj FRN 23/05/2049	446,305	0.21	USD	2,125,000	GE Capital International Funding Company 4.42% 15/11/2035	2,235,529	1.04
Total Finland				EUR 790,000 Zurich Finance Ireland Designated Activity Company 1.63% 17/06/2039					
446,305 0.21				Total Ireland					
FRANCE				5,782,824 2.68					
EUR	2,100,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	2,371,263	1.10	ITALY				
EUR	1,900,000	Credit Agricole SA 1.00% 03/07/2029	2,209,740	1.03	EUR	375,000	Assicurazioni Generali SpA 5.00% 08/06/2048	480,306	0.22
USD	903,000	Credit Agricole SA Perp FRN	975,631	0.45	EUR	375,000	Banco BPM SpA 1.75% 24/04/2023	416,189	0.19
EUR	1,700,000	Credit Mutuel Arkea SA 1.13% 23/05/2029	1,969,019	0.92					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
ITALY (continued)				NETHERLANDS (continued)					
EUR	951,000	Banco BPM SpA 2.00% 08/03/2022	1,064,043	0.49	EUR	563,000	TenneT Holding BV Perp FRN	657,093	0.31
EUR	808,000	FCA Bank SpA 0.50% 13/09/2024	881,877	0.41	EUR	500,000	Volkswagen International Finance NV 4.13% 16/11/2038	713,956	0.33
		Total Italy	2,842,415	1.31			Total Netherlands	10,119,979	4.68
JAPAN				NORWAY					
EUR	991,000	Sumitomo Mitsui Banking Corp 0.55% 06/11/2023	1,116,019	0.52	EUR	1,625,000	DNB Bank ASA 0.25% 09/04/2024	1,790,674	0.83
		Total Japan	1,116,019	0.52			Total Norway	1,790,674	0.83
LUXEMBOURG				SPAIN					
EUR	885,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	997,019	0.46	EUR	500,000	Abanca Corp Bancaria SA FRN 18/01/2029	588,301	0.27
EUR	1,727,000	Bevco Lux Sarl 1.75% 09/02/2023	1,969,569	0.91	EUR	700,000	Bankia SA FRN 15/02/2029	819,144	0.38
EUR	300,000	CPI Property Group SA 2.13% 04/10/2024	346,367	0.16	EUR	1,200,000	Caixabank SA 1.13% 17/05/2024	1,363,551	0.63
EUR	934,000	DH Europe Finance II Sarl 0.45% 18/03/2028	1,021,920	0.48	EUR	600,000	Caixabank SA FRN 17/04/2030	673,809	0.31
EUR	503,000	DH Europe Finance II Sarl 0.75% 18/09/2031	551,453	0.25	EUR	1,627,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	1,926,549	0.89
EUR	800,000	Grand City Properties SA 1.38% 03/08/2026	909,489	0.42			Total Spain	5,371,354	2.48
EUR	500,000	Grand City Properties SA 1.50% 17/04/2025	575,524	0.27	SWEDEN				
EUR	273,000	Medtronic Global Holdings SCA 1.00% 02/07/2031	310,219	0.14	EUR	1,620,000	Akelius Residential Property AB 1.75% 07/02/2025	1,862,400	0.85
		Total Luxembourg	6,681,560	3.09	EUR	1,297,000	Sagax AB 2.00% 17/01/2024	1,483,262	0.69
							Total Sweden	3,345,662	1.54
MEXICO				SWITZERLAND					
EUR	438,000	Petroleos Mexicanos 3.75% 16/04/2026	480,412	0.22	USD	330,000	Credit Suisse Group AG Perp FRN	365,870	0.17
USD	536,000	Petroleos Mexicanos 6.49% 23/01/2027	558,627	0.26	USD	950,000	UBS Group Funding Perp FRN	892,406	0.41
		Total Mexico	1,039,039	0.48	USD	768,000	UBS Group Funding Perp FRN	818,112	0.38
NETHERLANDS				UNITED KINGDOM					
EUR	918,000	ABN Amro Bank NV 0.50% 15/04/2026	1,024,732	0.47	EUR	950,000	British Telecommunications plc 1.50% 23/06/2027	1,086,900	0.50
EUR	1,317,000	Enaxis Holding NV 0.75% 02/07/2031	1,489,977	0.69	GBP	497,550	Broadgate Financing plc 5.10% 05/04/2033	752,690	0.35
GBP	1,882,000	Innogy Finance BV 6.25% 03/06/2030	3,234,601	1.50	GBP	1,185,000	Bunzl Finance plc 2.25% 11/06/2025	1,504,293	0.69
USD	2,302,000	Syngenta Finance NV 4.89% 24/04/2025	2,435,385	1.12	GBP	1,568,000	BUPA Finance plc 5.00% 08/12/2026	2,191,670	1.01
EUR	500,000	Telefonica Europe BV Perp FRN	564,235	0.26	EUR	1,056,000	Cadent Finance plc 0.63% 22/09/2024	1,175,617	0.54

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)					
GBP	873,000	Cadent Finance plc 2.13% 22/09/2028	1,104,811	0.51	GBP	422,000	Scottish Hydro Electric Transmission plc 2.25% 27/09/2035	523,752	0.24
EUR	2,624,000	DS Smith plc 0.88% 12/09/2026	2,826,509	1.31	GBP	600,000	Severn Trent Water 3.63% 16/01/2026	833,232	0.38
EUR	464,000	DS Smith plc 1.38% 26/07/2024	522,510	0.24	GBP	475,000	Telereal Securitisation plc FRN 10/12/2033	607,900	0.28
GBP	385,000	Eversholt Funding plc 3.53% 07/08/2042	510,251	0.24	GBP	129,398	Telereal Securitisation plc 4.97% 10/09/2027	183,435	0.08
GBP	840,000	First Hydro Finance plc 9.00% 31/07/2021	1,173,482	0.54	GBP	881,751	Tesco Property Finance 7.62% 13/07/2039	1,594,475	0.74
EUR	621,000	G4S International Finance plc 1.88% 24/05/2025	707,287	0.33	GBP	703,304	Tesco Property Finance 3 plc 5.74% 13/04/2040	1,130,305	0.52
GBP	708,000	GKN Holdings plc 4.63% 12/05/2032	889,561	0.41	GBP	510,593	Tesco Property Finance 5 plc 5.66% 13/10/2041	813,443	0.38
GBP	425,000	GKN Holdings plc 5.38% 19/09/2022	569,072	0.26	GBP	729,000	Tsb Banking Group plc FRN 06/05/2026	911,663	0.42
EUR	37,000	HBOS plc FRN 18/03/2030	46,071	0.02	GBP	610,000	Western Power Distribution plc 3.50% 16/10/2026	806,322	0.37
EUR	424,000	HBOS plc FRN 18/03/2030	527,949	0.24			Total United Kingdom	36,073,471	16.62
GBP	533,000	HSBC Bank plc 5.38% 22/08/2033	855,086	0.39	UNITED STATES				
USD	850,000	Imperial Brands Finance plc 3.50% 26/07/2026	850,386	0.39	USD	879,000	AbbVie Inc. 4.88% 14/11/2048	973,772	0.45
GBP	453,000	Imperial Brands Finance plc 5.50% 28/09/2026	675,523	0.31	USD	640,000	American International Group Inc. 3.90% 01/04/2026	682,894	0.32
GBP	400,000	Legal & General Group plc FRN 27/06/2064	577,231	0.27	USD	2,000,000	Anheuser-Busch Companies LLC 4.70% 01/02/2036	2,319,545	1.07
GBP	250,000	Legal & General Group plc FRN 14/11/2048	342,821	0.16	USD	939,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	1,191,105	0.55
GBP	750,000	Lloyds Bank Corporate Markets plc 1.75% 11/07/2024	929,999	0.43	USD	328,000	Appalachian Power Company 4.40% 15/05/2044	381,723	0.18
GBP	262,000	Lloyds Bank plc 6.50% 17/09/2040	552,405	0.25	USD	1,400,000	AT&T Inc. 4.85% 01/03/2039	1,590,750	0.73
GBP	400,000	Nationwide Building Society Perp FRN	504,597	0.23	USD	1,393,000	AT&T Inc. 4.90% 15/08/2037	1,585,097	0.73
EUR	927,000	NGG Finance plc FRN 05/09/2082	1,005,468	0.46	USD	3,614,000	BAT Capital Corp. 3.22% 15/08/2024	3,657,070	1.69
GBP	1,009,000	Northumbrian Water Finance plc 1.63% 11/10/2026	1,252,183	0.58	USD	890,000	Bayer US Finance II LLC 4.63% 25/06/2038	962,212	0.44
GBP	805,000	Pennon Group plc Perp FRN	999,252	0.46	EUR	802,000	Becton Dickinson and Company 1.90% 15/12/2026	939,788	0.43
GBP	255,000	Pension Insurance Corp plc 5.63% 20/09/2030	326,569	0.15	GBP	1,398,000	Becton Dickinson and Company 3.02% 24/05/2025	1,839,439	0.85
EUR	1,149,000	Royal Bank of Scotland FRN 02/03/2026	1,309,638	0.60	USD	880,000	Berkshire Hathaway Finance Corp 4.25% 15/01/2049	1,045,122	0.47
USD	1,150,000	Royal Bank of Scotland Group plc FRN 08/05/2030	1,233,313	0.57	USD	1,900,000	BP Capital Markets America Inc. 4.23% 06/11/2028	2,152,879	0.99
USD	1,100,000	Santander UK plc 2.88% 18/06/2024	1,118,081	0.52	USD	439,000	Broadcom Cayman Finance 3.00% 15/01/2022	443,437	0.20
GBP	275,000	Santander UK plc 10.06% 29/10/2049	547,719	0.25					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	1,220,000	Cardinal Health Inc. 4.37% 15/06/2047	1,174,256	0.55	USD	808,000	Microsoft Corp. 4.10% 06/02/2037	959,550	0.44
USD	560,000	Charter Communications Operating LLC FRN 01/02/2024	572,771	0.26	USD	350,000	Nevada Power Company 6.65% 01/04/2036	497,700	0.23
USD	538,000	Cigna Corp 4.90% 15/12/2048	617,492	0.28	USD	1,687,000	NiSource Inc. 4.80% 15/02/2044	1,977,722	0.91
USD	865,000	Comcast Corp. 4.60% 15/10/2038	1,038,069	0.48	USD	1,280,000	NSTAR Electric Company 3.25% 15/05/2029	1,364,842	0.63
USD	250,000	Conagra Brands Inc. 5.40% 01/11/2048	297,583	0.14	USD	1,367,000	Plains All American Pipeline LP 4.65% 15/10/2025	1,463,534	0.68
USD	1,045,000	CSX Corp 4.25% 15/03/2029	1,181,576	0.55	USD	183,000	Plains All American Pipeline LP 4.65% 15/10/2025	195,923	0.09
USD	150,000	CSX Corp. 3.80% 01/11/2046	157,574	0.07	USD	1,008,000	Plains All American Pipeline LP 4.70% 15/06/2044	984,020	0.45
USD	709,000	CVS Health Corp. 5.05% 25/03/2048	808,342	0.37	USD	739,000	PPL Electric Utilities Corp 4.15% 15/06/2048	865,429	0.40
EUR	2,549,000	Digital Euro Finco LLC 2.50% 16/01/2026	3,067,457	1.41	USD	700,000	San Diego Gas & Electric Company 4.15% 15/05/2048	804,468	0.37
USD	1,176,000	Duke Energy Progress Inc. 4.20% 15/08/2045	1,359,699	0.63	USD	576,000	Southern California Edison Company 4.13% 01/03/2048	627,853	0.29
EUR	917,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	1,071,494	0.49	USD	956,000	Southern Company 4.40% 01/07/2046	1,069,359	0.49
EUR	170,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	206,372	0.10	EUR	782,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	857,115	0.40
EUR	1,268,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	1,539,292	0.72	USD	1,520,000	United Technologies Corp 4.13% 16/11/2028	1,722,719	0.80
EUR	454,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	611,089	0.28	USD	1,342,000	Verizon Communications Inc. 4.40% 01/11/2034	1,532,480	0.71
EUR	443,000	Fiserv Inc. 1.13% 01/07/2027	503,071	0.23	USD	659,000	Virginia Electric & Power Company 4.60% 01/12/2048	809,531	0.37
EUR	1,130,000	Fiserv Inc. 1.63% 01/07/2030	1,327,432	0.61	USD	440,000	Voya Financial Inc. 3.13% 15/07/2024	454,379	0.21
USD	572,000	Ford Motor Company 5.29% 08/12/2046	530,503	0.24	USD	1,468,000	Williams Cos Inc. 4.30% 04/03/2024	1,561,022	0.72
EUR	302,000	General Electric Company 2.13% 17/05/2037	339,790	0.16	USD	626,000	Williams Cos Inc. 4.85% 01/03/2048	673,228	0.31
GBP	1,356,000	Goldman Sachs Group Inc. 3.13% 25/07/2029	1,821,783	0.84	Total United States			63,544,247	29.29
USD	500,000	Indiana Michigan Power Company 3.75% 01/07/2047	544,333	0.25	VIRGIN ISLANDS (BRITISH)				
USD	81,000	Indiana Michigan Power Company 6.05% 15/03/2037	109,704	0.05	EUR	800,000	Global Switch Holdings Limited 1.50% 31/01/2024	908,882	0.42
EUR	360,000	IQVIA Inc. 3.25% 15/03/2025	403,221	0.19	USD	1,356,000	HKT Capital No 5 Limited 3.25% 30/09/2029	1,348,179	0.62
USD	948,000	Johnson & Johnson 3.40% 15/01/2038	1,027,488	0.47	Total Virgin Islands (British)			2,257,061	1.04
USD	1,250,000	JPMorgan Chase & Company FRN 24/07/2038	1,374,325	0.63	Total Bonds				
USD	1,209,000	Kinder Morgan Energy Partners LP 5.00% 01/03/2043	1,318,808	0.61	170,714,427				78.78
USD	470,000	Kinder Morgan Inc. 4.30% 01/03/2028	510,445	0.24					
USD	1,500,000	Kraft Heinz Foods Company 4.38% 01/06/2046	1,424,172	0.65					
USD	395,000	Kroger Company 4.65% 15/01/2048	420,399	0.19					

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value				
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)							
Supranationals, Governments and Local Public Authorities, Debt Instruments				Bonds (continued)							
CANADA				BERMUDA							
CAD	1,530,000	Canada (Govt of) 2.25% 01/06/2025	1,210,295	0.56	USD	2,406,000	Bacardi Limited 4.45% 15/05/2025	2,572,035	1.19		
Total Canada			1,210,295	0.56	Total Bermuda			2,572,035	1.19		
GERMANY				DENMARK							
EUR	519,000	Germany (Govt of) 2.50% 15/08/2046	973,409	0.45	USD	1,000,000	Danske Bank A/S 2.70% 02/03/2022	1,005,363	0.46		
Total Germany			973,409	0.45	Total Denmark			1,005,363	0.46		
UNITED KINGDOM				FRANCE							
GBP	347,000	United Kingdom Gilt 1.50% 22/07/2047	481,684	0.22	USD	1,600,000	BPCE SA 2.70% 01/10/2029	1,592,634	0.74		
Total United Kingdom			481,684	0.22	USD	630,000	Electricite de France 4.88% 22/01/2044	734,038	0.34		
UNITED STATES				ITALY							
USD	9,180,000	United States Treasury N/B 2.75% 15/02/2028	9,969,623	4.60	USD	270,000	Electricite de France 4.88% 21/09/2038	316,410	0.15		
USD	5,539,000	United States Treasury N/B 2.75% 15/08/2047	6,275,514	2.90	Total France			2,643,082	1.23		
USD	1,500,000	United States Treasury N/B 2.88% 15/08/2028	1,650,000	0.76	Total Italy			299,962	0.14		
Total United States			17,895,137	8.26	NETHERLANDS						
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				20,560,525	9.49	USD	254,000	E.ON International Finance BV 6.65% 30/04/2038	351,587	0.16	
Total Transferable securities and money market instruments admitted to an official exchange listing				191,274,952	88.27	USD	409,000	Vonovia Finance BV 5.00% 02/10/2023	440,941	0.20	
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				UNITED STATES							
Bonds				NETHERLANDS							
AUSTRALIA				UNITED STATES							
USD	1,362,000	APT Pipelines Limited 4.25% 15/07/2027	1,461,944	0.67	USD	350,000	Commonwealth Edison Company 4.00% 01/03/2049	402,662	0.19		
USD	1,500,000	Sydney Airport Finance Company Pty Limited 3.63% 28/04/2026	1,566,643	0.72	USD	212,000	Erac USA Finance LLC P.P. 144A 4.50% 15/02/2045	236,235	0.11		
USD	1,765,000	Woodside Finance Limited 4.50% 04/03/2029	1,920,361	0.89	USD	917,000	Five Corners Funding P.P. 144A 4.42% 15/11/2023	991,161	0.45		
Total Australia			4,948,948	2.28	USD	573,000	Guardian Life Insurance Company of America 4.85% 24/01/2077	732,524	0.34		
				USD				417,000	Metropolitan Edison Company 4.30% 15/01/2029	468,113	0.22
				USD				400,000	New York Life Insurance Company 4.45% 04/04/2069	468,675	0.22

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

Threadneedle (Lux) - Global Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)			
UNITED STATES (continued)			
USD	402,000	Northwestern Mutual 3.85% 30/09/2047	430,769 0.20
USD	495,000	Peachtree Fund Trust 3.98% 15/02/2025	521,220 0.24
USD	572,000	Teachers Insurance & Annuity Association of America 4.27% 15/05/2047	653,996 0.30
	Total United States	4,905,355	2.27
Total Bonds		17,167,273	7.93
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		17,167,273	7.93
Other transferable securities and money market instruments			
Bonds			
PORTUGAL			
EUR	200,000	Banco Espirito Santo SA 4.00% 21/01/2020	45,521 0.02
	Total Portugal	45,521	0.02
UNITED STATES			
USD	1,950,000	Oncor Electric Delivery CompanyLLC 3.70% 15/11/2028	2,152,045 1.00
	Total United States	2,152,045	1.00
Total Bonds		2,197,566	1.02
Total Other transferable securities and money market instruments			
		2,197,566	1.02
Total value of investments		210,639,791	97.22
(Total cost: USD 202,576,255)			

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE (continued)					
EUR	1,269,000	APT Pipelines Limited 2.00% 22/03/2027	1,389,295	1.03	EUR	1,600,000	Credit Agricole SA 1.00% 03/07/2029	1,706,873	1.27
EUR	700,000	Aurizon Network Pty Limited 3.13% 01/06/2026	812,520	0.60	USD	462,000	Credit Agricole SA Perp FRN	457,861	0.34
EUR	1,588,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	1,667,322	1.24	EUR	1,000,000	Credit Mutuel Arkea SA 1.13% 23/05/2029	1,062,416	0.79
EUR	1,172,000	Goodman Australia 1.38% 27/09/2025	1,227,765	0.91	EUR	200,000	Electricite de France SA 1.88% 13/10/2036	222,785	0.17
		Total Australia	5,096,902	3.78	EUR	800,000	Electricite de France SA 2.00% 02/10/2030	909,363	0.67
BELGIUM				FRANCE (continued)					
EUR	517,000	Anheuser-Busch InBev SA/NV 1.13% 01/07/2027	548,653	0.41	EUR	600,000	HSBC France SA 1.38% 04/09/2028	660,608	0.49
EUR	1,106,000	Anheuser-Busch InBev SA/NV 2.75% 17/03/2036	1,397,065	1.04	EUR	1,600,000	Orange SA 0.00% 04/09/2026	1,578,557	1.17
EUR	500,000	Argenta Spaarbank NV 1.00% 06/02/2024	518,999	0.39	EUR	900,000	Pernod Ricard SA 2.00% 22/06/2020	914,764	0.68
EUR	800,000	Belfius Bank SA 0.00% 28/08/2026	789,992	0.59	EUR	480,000	RCI Banque SA 2.00% 11/07/2024	513,538	0.38
EUR	400,000	Belfius Bank SA Perp FRN	363,516	0.27	EUR	200,000	RTE Reseau de Transport d'Electricite SADIR 1.13% 09/09/2049	197,464	0.15
EUR	400,000	KBC Group NV Perp FRN	427,944	0.32	EUR	1,100,000	Sanofi 0.00% 21/03/2022	1,105,434	0.82
		Total Belgium	4,046,169	3.02	EUR	2,100,000	Total Capital International SA FRN 19/03/2020	2,103,595	1.56
BERMUDA				FRANCE					
USD	800,000	Bacardi Limited 5.30% 15/05/2048	842,036	0.62					
		Total Bermuda	842,036	0.62					
DENMARK				GERMANY					
EUR	1,000,000	Danske Bank A/S 0.75% 02/06/2023	1,025,575	0.76	EUR	900,000	ADLER Real Estate AG 1.88% 27/04/2023	915,939	0.68
		Total Denmark	1,025,575	0.76	EUR	500,000	ADLER Real Estate AG 3.00% 27/04/2026	530,571	0.39
FINLAND				GERMANY					
EUR	270,000	Sampo Oyj FRN 23/05/2049	305,338	0.23	EUR	700,000	Alstria office REIT-AG 0.50% 26/09/2025	693,301	0.51
		Total Finland	305,338	0.23	EUR	987,000	Basf SE FRN 15/11/2019	987,520	0.73
FRANCE				GERMANY					
EUR	900,000	Autoroutes du Sud de la France SA 4.13% 13/04/2020	920,913	0.69	EUR	1,516,000	Commerzbank AG 1.00% 04/03/2026	1,572,622	1.17
EUR	316,000	Axa SA FRN 28/05/2049	358,474	0.27	EUR	1,269,000	Deutsche Bank AG 1.13% 30/08/2023	1,309,500	0.97
EUR	400,000	Banque Federative du Credit Mutuel SA 0.75% 17/07/2025	415,038	0.31	EUR	1,100,000	Eurogrid GmbH 1.88% 10/06/2025	1,206,508	0.90
EUR	1,900,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	1,967,922	1.45	EUR	1,200,000	FMS Wertmanagement 0.13% 16/04/2020	1,203,792	0.89
					EUR	633,000	Innogy Finance BV 5.75% 14/02/2033	1,032,316	0.77
					EUR	1,012,000	Kreditanstalt fuer Wiederaufbau 3.63% 20/01/2020	1,024,984	0.76
					EUR	800,000	Vier Gas Transport GmbH 0.50% 10/09/2034	785,043	0.58
					EUR	700,000	Vier Gas Transport GmbH 1.50% 25/09/2028	779,428	0.58
						Total Germany	12,041,524	8.93	

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
IRELAND				LUXEMBOURG (continued)					
EUR	860,000	AIB Group plc 2.25% 03/07/2025	924,436	0.69	EUR	204,000	Medtronic Global Holdings SCA 1.00% 02/07/2031	212,633	0.16
EUR	367,000	ESB Finance DAC 1.13% 11/06/2030	394,337	0.29	EUR	1,106,000	Selp Finance Sarl 1.25% 25/10/2023	1,148,290	0.85
EUR	767,000	Zurich Finance Ireland Designated Activity Company 1.63% 17/06/2039	862,893	0.64			Total Luxembourg	7,187,368	5.34
	Total Ireland	2,181,666	1.62						
ITALY				NETHERLANDS					
EUR	383,000	Assicurazioni Generali SpA 5.00% 08/06/2048	449,966	0.33	EUR	691,000	ABN Amro Bank NV 0.50% 15/04/2026	707,521	0.52
EUR	420,000	Autostrade per l'Italia SpA 1.75% 01/02/2027	407,955	0.30	EUR	900,000	Bayer Capital Corp BV 1.50% 26/06/2026	956,760	0.71
EUR	571,000	FCA Bank SpA 0.50% 13/09/2024	571,645	0.42	EUR	400,000	Bayer Capital Corp. BV 2.13% 15/12/2029	441,488	0.33
EUR	459,000	FCA Bank SpA 0.63% 24/11/2022	464,005	0.34	EUR	1,197,000	BMW Finance NV 0.13% 13/07/2022	1,201,429	0.90
	Total Italy	1,893,571	1.39	EUR	3,500,000	Deutsche Telekom International Finance BV FRN 03/04/2020	3,505,622	2.60	
JAPAN				EUR	935,000	Enexis Holding NV 0.75% 02/07/2031	970,285	0.72	
EUR	766,000	Sumitomo Mitsui Banking Corp 0.55% 06/11/2023	791,262	0.59	EUR	700,000	Enexis Holding NV 0.88% 28/04/2026	741,463	0.55
	Total Japan	791,262	0.59	EUR	500,000	Koninklijke KPN NV 3.25% 01/02/2021	523,118	0.39	
JERSEY - CHANNEL ISLANDS				EUR	575,000	Rabobank 1.38% 03/02/2027	632,110	0.47	
EUR	912,000	Heathrow Funding Limited 1.88% 14/03/2034	989,918	0.73	EUR	961,000	Stedin Holding NV 1.38% 19/09/2028	1,046,675	0.78
	Total Jersey - Channel Islands	989,918	0.73	EUR	984,000	Stedin Holding NV Perp FRN	1,041,326	0.77	
LUXEMBOURG				EUR	600,000	Syngenta Finance NV 1.25% 10/09/2027	588,707	0.44	
EUR	1,255,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	1,296,874	0.96	EUR	700,000	Telefonica Europe BV Perp FRN	724,572	0.54
EUR	1,395,000	Bevco Lux Sarl 1.75% 09/02/2023	1,459,308	1.09	EUR	700,000	Telefonica Europe BV Perp FRN	771,849	0.57
EUR	540,000	CPI Property Group SA 2.13% 04/10/2024	571,877	0.42	EUR	298,000	TenneT Holding BV 0.88% 03/06/2030	313,371	0.23
EUR	640,000	DH Europe Finance II Sarl 0.45% 18/03/2028	642,309	0.48	EUR	553,000	TenneT Holding BV 2.13% 01/11/2020	566,665	0.42
EUR	354,000	DH Europe Finance II Sarl 0.75% 18/09/2031	355,990	0.26	EUR	900,000	Volkswagen International Finance NV 4.13% 16/11/2038	1,178,793	0.87
EUR	300,000	Glencore Finance Europe Limited 3.75% 01/04/2026	349,102	0.26			Total Netherlands	15,911,754	11.81
EUR	800,000	Grand City Properties SA 1.38% 03/08/2026	834,241	0.62	NORWAY				
EUR	300,000	Grand City Properties SA 1.50% 17/04/2025	316,744	0.24	EUR	1,541,000	DNB Bank ASA 0.25% 09/04/2024	1,557,614	1.16
					EUR	1,074,000	DNB Boligkreditt AS 0.38% 20/10/2020	1,083,228	0.80
							Total Norway	2,640,842	1.96

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SPAIN				UNITED KINGDOM (continued)					
EUR	400,000	Abanca Corp Bancaria SA FRN 18/01/2029	431,701	0.32	GBP	850,000	First Hydro Finance plc 9.00% 31/07/2021	1,089,205	0.82
EUR	400,000	Abertis Infraestructuras SA 3.00% 27/03/2031	453,068	0.34	EUR	1,125,000	G4S International Finance plc 1.50% 02/06/2024	1,160,034	0.86
EUR	500,000	Bankia SA FRN 15/02/2029	536,693	0.40	GBP	709,000	GKN Holdings plc 5.38% 19/09/2022	870,800	0.64
EUR	800,000	Caixabank SA 1.13% 17/05/2024	833,823	0.62	EUR	735,000	HBOS plc FRN 18/03/2030	839,474	0.62
EUR	700,000	Caixabank SA FRN 17/04/2030	721,070	0.53	EUR	838,000	Imperial Brands Finance plc 1.13% 14/08/2023	856,678	0.64
EUR	1,154,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	1,253,407	0.93	EUR	778,000	Imperial Brands Finance plc 3.38% 26/02/2026	879,038	0.65
	Total Spain		4,229,762	3.14	EUR	393,000	Lloyds Bank Corporate Markets plc 0.25% 04/10/2022	393,466	0.29
SWEDEN				UNITED KINGDOM (continued)					
EUR	2,050,000	Akelius Residential Property AB 1.75% 07/02/2025	2,161,750	1.60	EUR	1,162,000	Motability Operations Group plc 0.38% 03/01/2026	1,166,648	0.87
EUR	420,000	Essity AB 0.50% 26/05/2021	424,446	0.31	EUR	649,000	National Express Group plc FRN 15/05/2020	648,619	0.48
EUR	615,000	Nordea Bank AB 0.30% 30/06/2022	623,026	0.46	EUR	570,000	NatWest Markets plc FRN 27/09/2021	574,455	0.43
EUR	1,026,000	Sagax AB 2.00% 17/01/2024	1,076,265	0.81	EUR	789,000	NGG Finance plc FRN 05/09/2082	784,981	0.58
	Total Sweden		4,285,487	3.18	GBP	887,000	Pennon Group plc Perp FRN	1,009,942	0.74
UNITED KINGDOM				UNITED STATES					
EUR	355,000	Aviva plc FRN 03/07/2044	389,768	0.29	EUR	653,000	American International Group Inc. 1.88% 21/06/2027	712,915	0.53
EUR	380,000	Barclays plc FRN 07/02/2028	377,286	0.28	EUR	810,000	AT&T Inc. 3.15% 04/09/2036	986,284	0.73
EUR	820,000	Bat International Finance plc 2.75% 25/03/2025	903,133	0.67	EUR	1,270,000	BAT Capital Corp. 1.13% 16/11/2023	1,300,641	0.96
EUR	1,133,000	BP Capital Markets plc 0.83% 08/11/2027	1,176,312	0.87	EUR	863,000	Becton Dickinson and Company 1.90% 15/12/2026	927,598	0.69
EUR	830,000	British Telecommunications plc 1.50% 23/06/2027	871,040	0.65	EUR	885,000	Berkshire Hathaway Inc. 1.13% 16/03/2027	941,143	0.69
EUR	1,978,000	Cadent Finance plc 0.63% 22/09/2024	2,019,863	1.50	EUR	957,000	Digital Euro Finco LLC 2.50% 16/01/2026	1,056,366	0.79
GBP	1,085,962	Delamare Finance plc 5.55% 19/02/2029	1,433,442	1.06	EUR	750,000	Digital Euro Finco LLC 2.50% 16/01/2026	827,873	0.61
EUR	415,000	Diageo Finance plc 0.00% 17/11/2020	416,093	0.31	EUR	484,000	Equinix Inc. 2.88% 01/10/2025	502,708	0.37
EUR	735,000	Diageo Finance plc 1.00% 22/04/2025	771,297	0.57	EUR	245,000	Equinix Inc. 2.88% 01/02/2026	255,771	0.19
EUR	1,779,000	DS Smith plc 0.88% 12/09/2026	1,757,747	1.31					
EUR	423,000	DS Smith plc 1.38% 26/07/2024	436,929	0.32					
EUR	500,000	ELM BV for RELX Finance BV 2.50% 24/09/2020	513,431	0.38					
EUR	698,000	Experian Finance plc 1.38% 25/06/2026	743,485	0.55					
EUR	360,000	Experian Finance plc 4.75% 04/02/2020	366,164	0.27					
EUR	440,000	FCE Bank plc 1.62% 11/05/2023	440,820	0.33					
	Total United Kingdom					26,814,708	19.89		

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments						
UNITED STATES (continued)				GERMANY						
EUR	681,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	729,897	0.54	EUR	410,000	Germany (Govt of) 0.00% 15/08/2029	434,069	0.32	
EUR	946,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	1,053,383	0.78	EUR	111,680	Germany (Govt of) 1.25% 15/08/2048	155,969	0.12	
EUR	270,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	300,649	0.22			Total Germany	590,038	0.44	
EUR	160,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	197,543	0.15	Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
EUR	325,000	Fiserv Inc. 1.13% 01/07/2027	338,535	0.25			590,038	0.44		
EUR	610,000	Fiserv Inc. 1.63% 01/07/2030	657,291	0.49	Total Transferable securities and money market instruments admitted to an official exchange listing					
EUR	1,647,000	General Electric Company 2.13% 17/05/2037	1,699,772	1.26			125,894,741	93.41		
EUR	470,000	IQVIA Inc. 3.25% 15/03/2025	482,872	0.36	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
EUR	351,000	JPMorgan Chase & Company FRN 25/07/2031	364,194	0.27	Bonds					
EUR	419,000	JPMorgan Chase & Company FRN 12/06/2029	466,582	0.35	BERMUDA					
EUR	1,155,000	Kraft Heinz Foods Company 2.25% 25/05/2028	1,231,664	0.91	USD	840,000	Bacardi Limited 4.45% 15/05/2025	823,672	0.61	
EUR	660,000	Metropolitan Life Global Funding I 0.38% 09/04/2024	669,781	0.50			Total Bermuda	823,672	0.61	
EUR	1,205,000	Molson Coors Brewing Company 1.25% 15/07/2024	1,251,732	0.93	FRANCE					
EUR	535,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	537,873	0.40	USD	1,100,000	BPCE SA 2.70% 01/10/2029	1,004,344	0.75	
EUR	798,000	Verizon Communications Inc. 0.88% 08/04/2027	824,255	0.61			Total France	1,004,344	0.75	
EUR	424,000	Verizon Communications Inc. 2.88% 15/01/2038	526,857	0.39	ITALY					
		Total United States	18,844,179	13.97	USD	500,000	Intesa Sanpaolo SpA 4.00% 23/09/2029	458,574	0.34	
VIRGIN ISLANDS (BRITISH)								Total Italy	458,574	0.34
EUR	671,000	Global Switch Holdings Limited 1.50% 31/01/2024	699,253	0.52	NETHERLANDS					
EUR	350,000	Global Switch Holdings Limited 2.25% 31/05/2027	381,784	0.28	USD	1,150,000	Vonovia Finance BV 5.00% 02/10/2023	1,137,231	0.84	
		Total Virgin Islands (British)	1,081,037	0.80			Total Netherlands	1,137,231	0.84	
Total Bonds			125,304,703	92.97	Total Bonds				3,423,821	2.54
					Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				3,423,821	2.54

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

Threadneedle (Lux) - European Corporate Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
PORTUGAL			
EUR	600,000	Banco Espirito Santo SA 4.00% 21/01/2020	125,265 0.09
	Total Portugal	125,265	0.09
UNITED KINGDOM			
GBP	300,000	Cattles Limited 7.13% 05/07/2047	1,558 0.00
EUR	350,000	Lehman Brothers UK Capital Funding III LP 3.88% 22/02/2167*	0 0.00
	Total United Kingdom	1,558	0.00
	Total Bonds	126,823	0.09
	Total Other transferable securities and money market instruments	126,823	0.09
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
	48,999	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	4,887,389 3.63
	Total Ireland	4,887,389	3.63
	Total Funds	4,887,389	3.63
	Total Undertakings for collective investments in transferable securities	4,887,389	3.63
	Total value of investments	134,332,774	99.67
	(Total cost: EUR 128,461,335)		

*Fair valued security.

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BELGIUM				FRANCE (continued)					
EUR	3,100,000	Belfius Bank SA Perp FRN	3,290,649	0.68	EUR	480,000	CMA CGM SA 5.25% 15/01/2025	343,650	0.07
EUR	1,449,000	House of Finance NV 4.38% 15/07/2026	1,486,960	0.31	EUR	931,000	Credit Agricole SA Perp FRN	1,007,769	0.21
EUR	200,000	Solvay SA Perp FRN	220,980	0.05	EUR	2,601,000	Crown European Holdings 2.63% 30/09/2024	2,808,480	0.58
		Total Belgium	4,998,589	1.04	EUR	750,000	Crown European Holdings 3.38% 15/05/2025	833,924	0.17
					EUR	1,403,000	Crown European Holdings SA 2.88% 01/02/2026	1,526,406	0.31
CANADA					EUR	1,500,000	Elis SA 1.00% 03/04/2025	1,500,256	0.31
EUR	1,570,000	Bausch Health Cos Inc. 4.50% 15/05/2023	1,590,410	0.33	EUR	500,000	Elis SA 1.63% 03/04/2028	500,543	0.10
EUR	2,524,000	Cott Corp. 5.50% 01/07/2024	2,635,672	0.54	EUR	2,500,000	Elis SA 1.75% 11/04/2024	2,595,199	0.53
		Total Canada	4,226,082	0.87	EUR	1,900,000	Elis SA 2.88% 15/02/2026	2,087,277	0.43
					EUR	677,000	Faurecia SE 3.13% 15/06/2026	719,737	0.15
CAYMAN ISLANDS					EUR	232,000	Getlink SE 3.63% 01/10/2023	242,552	0.05
GBP	878,000	Petrobras International Finance Company 6.25% 14/12/2026	1,177,083	0.24	EUR	1,362,000	La Financiere Atalian 4.00% 15/05/2024	1,006,133	0.21
EUR	135,000	UPCB Finance IV Limited 4.00% 15/01/2027	142,893	0.03	EUR	632,000	La Financiere Atalian 5.13% 15/05/2025	465,052	0.10
EUR	1,421,000	UPCB Finance VII 3.63% 15/06/2029	1,511,370	0.31	EUR	1,118,000	Louvre Bidco SAS FRN 30/09/2024	1,136,307	0.23
		Total Cayman Islands	2,831,346	0.58	EUR	2,324,000	Loxam SAS 3.25% 14/01/2025	2,397,797	0.49
					EUR	1,155,000	Loxam SAS 3.75% 15/07/2026	1,199,226	0.25
FINLAND					EUR	900,000	Orange SA Perp FRN	944,409	0.19
EUR	932,000	Nokia Oyj 2.00% 11/03/2026	982,305	0.20	EUR	183,000	Orange SA Perp FRN	197,087	0.04
		Total Finland	982,305	0.20	EUR	1,121,000	Orange SA Perp FRN	1,368,332	0.28
					GBP	425,000	Orange SA Perp FRN	523,932	0.11
FRANCE					EUR	500,000	Orano SA 3.13% 20/03/2023	539,420	0.11
EUR	934,000	Altice France SA 2.50% 15/01/2025	949,566	0.19	EUR	600,000	Orano SA 3.38% 23/04/2026	646,996	0.13
EUR	1,660,000	Altice France SA 3.38% 15/01/2028	1,689,852	0.35	EUR	1,400,000	Orano SA 3.50% 22/03/2021	1,463,666	0.31
EUR	987,000	Altice France SA 5.63% 15/05/2024	1,018,831	0.21	EUR	150,000	Orano SA 4.88% 23/09/2024	174,920	0.04
EUR	5,072,000	Altice France SA 5.88% 01/02/2027	5,627,536	1.16	EUR	2,322,000	Paprec Holding SA 4.00% 31/03/2025	2,185,286	0.45
EUR	1,900,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	1,760,431	0.36	EUR	404,000	Rexel SA 2.13% 15/06/2025	413,561	0.08
EUR	1,800,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	1,580,875	0.33	EUR	125,000	Rexel SA 2.63% 15/06/2024	127,992	0.03
EUR	800,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	765,225	0.16	EUR	1,134,000	Rexel SA 2.75% 15/06/2026	1,186,915	0.24
EUR	1,500,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	1,434,796	0.29	EUR	986,000	Solvay Finance SA Perp FRN	1,063,070	0.22
EUR	800,000	Casino Guichard Perrachon SA 5.98% 26/05/2021	823,895	0.17	EUR	2,880,000	Solvay Finance SA Perp FRN	3,410,856	0.69
EUR	1,100,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	1,029,515	0.21	EUR	2,033,000	SPCM SA 2.88% 15/06/2023	2,056,446	0.42
					EUR	2,600,000	SPIE SA 2.63% 18/06/2026	2,710,953	0.56
							Total France	56,064,671	11.52
					GERMANY				
					EUR	1,503,000	Adler Real Estate AG 1.50% 06/12/2021	1,528,698	0.31
					EUR	1,920,000	Adler Real Estate AG 2.13% 06/02/2024	1,974,000	0.41
					EUR	2,600,000	ADLER Real Estate AG 1.88% 27/04/2023	2,646,046	0.54

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
GERMANY (continued)				IRELAND (continued)					
EUR	800,000	ADLER Real Estate AG 3.00% 27/04/2026	848,914	0.17	EUR	2,597,000	Smurfit Kappa Acquisitions ULC 2.88% 15/01/2026	2,862,584	0.59
EUR	376,000	Demire Deutsche Mittelstand Real Estate AG 2.88% 15/07/2022	381,771	0.08	EUR	2,267,000	Smurfit Kappa Treasury ULC 1.50% 15/09/2027	2,273,660	0.47
EUR	993,000	Douglas GmbH 6.25% 15/07/2022	996,818	0.20	GBP	1,293,000	Virgin Media Receivables Financing Note 5.50% 15/09/2024	1,499,811	0.31
EUR	815,000	IHO Verwaltungs GmbH 3.63% 15/05/2025	846,196	0.17	GBP	100,000	Virgin Media Receivables Financing Notes II DAC 5.75% 15/04/2023	116,194	0.02
EUR	748,360	IHO Verwaltungs GmbH 3.75% 15/09/2026	771,529	0.16			Total Ireland	21,423,222	4.39
EUR	531,000	Kirk Beauty One GmbH 8.75% 15/07/2023	422,448	0.09					
EUR	1,623,000	Lanxess AG FRN 06/12/2076	1,784,273	0.37	ISLE OF MAN				
EUR	1,201,000	Platin 1426 GmbH 5.38% 15/06/2023	1,131,685	0.23	EUR	1,741,000	Playtech plc 3.75% 12/10/2023	1,820,388	0.37
EUR	1,350,000	Progroug AG 3.00% 31/03/2026	1,361,001	0.28	EUR	704,000	Playtech plc 4.25% 07/03/2026	757,393	0.16
EUR	1,872,000	Safari Verwaltungs GmbH 5.38% 30/11/2022	1,210,922	0.25			Total Isle of Man	2,577,781	0.53
EUR	2,510,000	SGL Carbon SE 4.63% 30/09/2024	2,382,492	0.49	ITALY				
EUR	2,189,000	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	2,374,466	0.49	EUR	1,022,000	Enel SpA FRN 24/05/2080	1,107,082	0.23
EUR	606,000	Tele Columbus AG 3.88% 02/05/2025	581,617	0.12	EUR	201,000	Enel SpA FRN 10/01/2074	233,708	0.05
EUR	1,689,000	Thyssenkrupp AG 1.88% 06/03/2023	1,690,770	0.35	GBP	1,303,000	Enel SpA FRN 15/09/2076	1,610,881	0.33
EUR	2,137,000	Thyssenkrupp AG 2.75% 08/03/2021	2,190,700	0.45	EUR	2,327,000	International Design Group SPA 6.50% 15/11/2025	2,395,879	0.49
EUR	2,185,000	Thyssenkrupp AG 2.88% 22/02/2024	2,254,757	0.46	EUR	378,000	Leonardo SpA 1.50% 07/06/2024	392,556	0.08
EUR	325,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	331,796	0.07	EUR	241,000	Leonardo SpA 4.88% 24/03/2025	291,607	0.06
		Total Germany	27,710,899	5.69	EUR	1,307,000	Lkq Italia Bondco SpA 3.88% 01/04/2024	1,481,535	0.30
IRELAND					EUR	3,491,000	Nexi Capital SpA 4.13% 01/11/2023	3,595,625	0.73
EUR	4,107,000	Ardagh Packaging Finance 2.75% 15/03/2024	4,202,240	0.86	EUR	1,852,000	Rossini Sarl 6.75% 30/10/2025	2,048,643	0.42
EUR	2,187,000	Ardagh Packaging Finance 6.75% 15/05/2024	2,304,568	0.47	EUR	1,322,000	Telecom Italia SpA 2.50% 19/07/2023	1,392,231	0.29
EUR	1,704,000	Bank of Ireland Perp FRN	1,772,783	0.36	EUR	2,593,000	Telecom Italia SpA 2.75% 15/04/2025	2,712,916	0.56
EUR	354,000	Bank of Ireland 10.00% 19/12/2022	453,513	0.09	EUR	275,000	Telecom Italia SpA 2.88% 28/01/2026	289,800	0.06
EUR	3,738,000	Eircom Finance DAC 3.50% 15/05/2026	3,997,731	0.82	EUR	375,000	Telecom Italia SpA 3.25% 16/01/2023	406,132	0.08
EUR	1,828,000	James Hardie International Finance DAC 3.63% 01/10/2026	1,940,138	0.40	EUR	2,133,000	Telecom Italia SpA 3.63% 25/05/2026	2,355,580	0.48
					EUR	2,358,000	Telecom Italia SpA 4.00% 11/04/2024	2,603,776	0.53
					EUR	2,974,000	Telecom Italia SpA 4.50% 25/01/2021	3,149,147	0.65
					EUR	650,000	Telecom Italia SpA 5.25% 10/02/2022	728,319	0.15
					EUR	900,000	Telecom Italia SpA 5.25% 17/03/2055	1,030,054	0.21
							Total Italy	27,825,471	5.70

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
JAPAN				LUXEMBOURG (continued)					
EUR	1,302,000	SoftBank Group Corp 4.00% 20/04/2023	1,397,959	0.29	EUR	1,649,000	Fiat Chrysler Finance Europe SA 4.75% 15/07/2022	1,851,740	0.38
EUR	5,574,000	SoftBank Group Corp 5.00% 15/04/2028	6,214,870	1.29	EUR	1,564,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	1,494,558	0.31
	Total Japan		7,612,829	1.58	GBP	1,659,000	Garfunkelux Holdco 3 SA 8.50% 01/11/2022	1,769,822	0.36
JERSEY - CHANNEL ISLANDS				EUR 1,205,000 Gestamp Fund Lux 3.50% 15/05/2023 1,227,317 0.25					
EUR	2,506,000	Avis Budget Finance plc 4.75% 30/01/2026	2,682,533	0.55	EUR	2,900,000	Grand City Properties SA Perp FRN	3,101,236	0.64
EUR	3,841,008	Lhc3 plc 4.13% 15/08/2024	4,008,241	0.82	EUR	857,000	Groupe Ecore Holding SAS FRN 15/11/2023	828,849	0.17
	Total Jersey - Channel Islands		6,690,774	1.37	EUR	3,204,000	Hanesbrands Inc. 3.50% 15/06/2024	3,597,039	0.73
LUXEMBOURG				EUR 1,711,000 Holcim Finance Luxembourg SA Perp FRN 1,801,050 0.37					
USD	607,000	Altice Financing SA 6.63% 15/02/2023	572,194	0.12	EUR	3,092,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	3,168,475	0.65
USD	1,926,000	Altice Finco SA 8.13% 15/01/2024	1,827,535	0.38	EUR	650,000	Ineos Group Holdings SA 5.38% 01/08/2024	667,378	0.14
EUR	694,000	Altice Finco SA 9.00% 15/06/2023	722,122	0.15	EUR	1,502,000	Intralot Capital Lux 5.25% 15/09/2024	725,804	0.15
EUR	1,284,000	Altice Luxembourg SA 6.25% 15/02/2025	1,344,210	0.28	EUR	1,125,000	Leonardo SpA 4.50% 19/01/2021	1,188,467	0.24
EUR	1,035,831	Altice Luxembourg SA 7.25% 15/05/2022	1,058,316	0.22	EUR	1,204,000	Lincoln Financing SARL 3.63% 01/04/2024	1,246,459	0.26
EUR	4,995,000	Altice Luxembourg SA 8.00% 15/05/2027	5,500,108	1.14	EUR	470,000	LSF10 Wolverine Investments SCA FRN 15/03/2024	473,413	0.10
EUR	1,243,000	Aramark International Finance 3.13% 01/04/2025	1,285,038	0.26	EUR	1,148,000	LSF10 Wolverine Investments SCA 5.00% 15/03/2024	1,182,253	0.24
EUR	920,000	ARD Finance SA 6.63% 15/09/2023	953,346	0.20	EUR	1,610,000	Matterhorn Telecom SA 3.13% 15/09/2026	1,645,937	0.34
EUR	100,000	Arena Luxembourg Finance Sarl FRN 01/11/2023	101,051	0.02	EUR	530,000	Picard Bondco SA 5.50% 30/11/2024	516,610	0.11
EUR	904,000	Arena Luxembourg Finance Sarl 2.88% 01/11/2024	943,752	0.19	EUR	1,318,000	Swissport Financing Sarl 5.25% 15/08/2024	1,369,372	0.27
EUR	550,000	BMBG Bond Finance SCA 3.00% 15/06/2021	553,755	0.11	EUR	649,000	Swissport Financing Sarl 9.00% 15/02/2025	672,446	0.14
EUR	607,000	Cirsa Finance International Sarl 4.75% 22/05/2025	640,859	0.13	EUR	536,000	Takko Luxembourg 2 SCA 5.38% 15/11/2023	511,514	0.11
EUR	1,339,000	Cirsa Finance International Sarl 6.25% 20/12/2023	1,426,769	0.29	EUR	1,218,000	Telecom Italia Finance SA 7.75% 24/01/2033	1,815,062	0.37
EUR	738,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	730,858	0.15	EUR	1,500,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	1,618,112	0.33
EUR	940,000	CPI Property Group SA Perp FRN	964,023	0.20	EUR	1,628,900	Telenet Finance VI Luxembourg SCA 4.88% 15/07/2027	1,806,806	0.37
EUR	1,003,000	CPI Property Group SA Perp FRN	1,050,081	0.22		Total Luxembourg		56,369,698	11.59
EUR	2,335,000	Crystal Almond Sarl 10.00% 01/11/2021	2,415,962	0.50					

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
MEXICO				NETHERLANDS (continued)					
EUR	1,000,000	Cemex SAB de CV 2.75% 05/12/2024	1,030,998	0.21	EUR	1,052,000	Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	980,567	0.20
USD	726,000	Cemex SAB de CV 7.75% 16/04/2026	724,618	0.15	EUR	300,000	Teva Pharmaceutical Finance Netherlands II BV 4.50% 01/03/2025	255,935	0.05
		Total Mexico	1,755,616	0.36	EUR	855,000	Trivium Packaging Finance BV 3.75% 15/08/2026	906,361	0.19
NETHERLANDS				NETHERLANDS (continued)					
EUR	905,000	Constellium NV 4.25% 15/02/2026	937,006	0.19	EUR	1,376,000	United Group BV 4.88% 01/07/2024	1,439,943	0.30
EUR	2,298,000	Darling Global Finance BV 3.63% 15/05/2026	2,445,144	0.51	EUR	1,098,000	UPC Holding BV 3.88% 15/06/2029	1,157,469	0.24
EUR	1,176,000	Dufry One BV 2.50% 15/10/2024	1,211,830	0.25	EUR	1,589,000	Ziggo Bond Finance BV FRN 15/01/2025	1,638,975	0.33
EUR	1,550,000	Fiat Chrysler Automobiles NV 3.75% 29/03/2024	1,745,958	0.36	EUR	447,000	Ziggo BV 3.75% 15/01/2025	458,928	0.09
GBP	2,547,000	Intergen NV 7.50% 30/06/2021	2,856,116	0.58	EUR	1,604,000	Ziggo BV 4.25% 15/01/2027	1,735,152	0.36
EUR	2,850,000	Intertrust Group BV 3.38% 15/11/2025	3,007,901	0.62			Total Netherlands	61,936,242	12.71
EUR	4,168,000	InterXion Holding NV 4.75% 15/06/2025	4,527,513	0.93	SPAIN				
GBP	1,448,000	Koninklijke KPN NV FRN 14/03/2073	1,674,650	0.34	EUR	2,500,000	Cellnex Telecom SA 2.38% 16/01/2024	2,682,386	0.55
EUR	2,579,000	LKQ Euro Holdings BV 3.63% 01/04/2026	2,708,824	0.55	EUR	800,000	Cellnex Telecom SA 2.88% 18/04/2025	883,783	0.18
EUR	189,000	OI European Group BV 4.88% 31/03/2021	202,071	0.04	EUR	1,000,000	Distribuidora Internacional de Alimentacion 1.00% 28/04/2021	780,625	0.16
EUR	2,222,000	Petrobras Global Finance BV 4.75% 14/01/2025	2,609,562	0.54	EUR	2,611,000	Grifols SA 3.20% 01/05/2025	2,690,058	0.55
GBP	739,000	Petrobras Global Finance BV 6.63% 16/01/2034	995,561	0.20	EUR	1,445,000	Tasty Bondco 1 SA 6.25% 15/05/2026	1,525,844	0.31
EUR	100,000	Repsol International Finance BV Perp FRN	104,995	0.02			Total Spain	8,562,696	1.75
EUR	1,436,000	Repsol International Finance BV FRN 25/03/2075	1,656,086	0.34	SUPRANATIONAL				
EUR	1,101,635	Summer BidCo BV 9.00% 17/11/2025	1,162,509	0.24	EUR	705,000	Ardagh Packaging Finance plc 2.13% 15/08/2026	724,892	0.15
EUR	300,000	Telefonica Europe BV Perp FRN	310,531	0.06			Total Supranational	724,892	0.15
EUR	2,600,000	Telefonica Europe BV Perp FRN	2,866,868	0.59	SWEDEN				
EUR	3,900,000	Telefonica Europe BV Perp FRN	4,134,600	0.85	EUR	3,356,000	Akelius Residential AB FRN 05/10/2078	3,606,865	0.74
EUR	4,900,000	Telefonica Europe BV Perp FRN	5,270,767	1.08	EUR	2,276,000	Intrum AB 3.50% 15/07/2026	2,319,841	0.48
EUR	1,700,000	Telefonica Europe BV Perp FRN	1,973,714	0.41	EUR	505,000	Volvo Car AB 2.00% 24/01/2025	524,855	0.11
GBP	2,000,000	Telefonica Europe BV Perp FRN	2,392,738	0.49	EUR	1,571,000	Volvo Car AB 2.13% 02/04/2024	1,639,919	0.34
EUR	3,285,000	TenneT Holding BV Perp FRN	3,516,801	0.72			Total Sweden	8,091,480	1.67
EUR	3,966,000	Teva Pharmaceutical Finance Netherlands II BV 1.13% 15/10/2024	2,987,773	0.62					
EUR	2,455,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	2,063,394	0.42					

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWITZERLAND				UNITED KINGDOM (continued)					
USD	2,370,000	Credit Suisse AG 6.50% 08/08/2023	2,425,761	0.50	EUR	220,000	Jaguar Land Rover Automotive plc 2.20% 15/01/2024	187,976	0.04
USD	859,000	Credit Suisse Group AG Perp FRN	873,573	0.18	GBP	1,022,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	1,090,918	0.22
EUR	2,038,000	UBS Group AG Perp FRN	2,237,045	0.46	GBP	465,000	Lloyds TSB Bank plc FRN 29/01/2049	929,278	0.19
		Total Switzerland	5,536,379	1.14	EUR	2,450,000	Merlin Entertainments plc 2.75% 15/03/2022	2,606,698	0.54
UNITED KINGDOM				UNITED KINGDOM (continued)					
EUR	1,287,000	Algeco Global Finance plc 6.50% 15/02/2023	1,298,422	0.27	GBP	100,000	Miller Homes 5.50% 15/10/2024	115,688	0.02
GBP	2,116,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	2,303,772	0.47	USD	641,000	Neptune Energy Bondco plc 6.63% 15/05/2025	604,546	0.12
GBP	1,757,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	2,125,328	0.44	EUR	370,000	OTE plc 0.88% 24/09/2026	369,877	0.08
GBP	3,398,000	Arrow Global Finance 5.13% 15/09/2024	3,833,015	0.79	EUR	1,521,000	OTE plc 3.50% 09/07/2020	1,560,634	0.32
EUR	628,000	Boparan Finance 4.38% 15/07/2021	392,500	0.08	GBP	1,704,000	Pinnacle Bidco plc 6.38% 15/02/2025	2,055,598	0.42
GBP	510,000	Boparan Finance plc 5.50% 15/07/2021	358,811	0.07	USD	1,339,000	Royal Bank of Scotland 8.63% Perp	1,316,769	0.27
GBP	1,466,000	Co-operative Group FRN 08/07/2026	1,884,576	0.39	GBP	1,633,000	Santander UK plc 10.06% 29/10/2049	2,983,355	0.61
GBP	821,000	Co-Operative Group Limited 5.13% 17/05/2024	978,616	0.20	GBP	1,621,000	Shop Direct 7.75% 15/11/2022	1,626,450	0.33
GBP	464,000	Drax Finco plc 4.25% 01/05/2022	534,028	0.11	GBP	1,702,000	Stonegate Pub Company Financing plc FRN 15/03/2022	1,947,022	0.40
EUR	843,000	EC Finance plc 2.38% 15/11/2022	853,691	0.18	EUR	2,076,000	Synlab Unsecured Bondco plc 8.25% 01/07/2023	2,171,630	0.45
GBP	1,120,000	El Group plc 6.88% 15/02/2021	1,305,026	0.27	GBP	560,000	Tesco Corporate Treasury Services plc 2.50% 02/05/2025	644,791	0.13
GBP	1,216,000	El Group plc 7.50% 15/03/2024	1,475,395	0.30	GBP	231,000	Tesco plc 5.50% 13/01/2033	336,113	0.07
USD	3,395,670	Enquest plc 7.00% 15/04/2022	2,573,539	0.53	GBP	324,000	Tesco plc 6.13% 24/02/2022	407,806	0.08
GBP	1,040,000	GKN Holdings plc 4.63% 12/05/2032	1,198,588	0.25	GBP	2,010,951	Tesco Property Finance 7.62% 13/07/2039	3,335,544	0.69
GBP	500,000	Heathrow Finance plc 3.88% 01/03/2027	566,080	0.12	GBP	672,347	Tesco Property Finance 3 plc 5.74% 13/04/2040	991,151	0.20
EUR	100,000	Ineos Finance plc 2.13% 15/11/2025	97,725	0.02	GBP	507,647	Tesco Property Finance 5 plc 5.66% 13/10/2041	741,837	0.15
EUR	2,150,000	Ineos Finance plc 2.88% 01/05/2026	2,129,560	0.44	EUR	995,000	Travis Perkins 4.50% 07/09/2023	1,190,526	0.25
EUR	1,511,000	International Game Technology plc 2.38% 15/04/2028	1,512,877	0.31	EUR	1,693,000	Victoria plc 5.25% 15/07/2024	1,745,786	0.36
EUR	816,000	International Game Technology plc 3.50% 15/07/2024	883,086	0.18	EUR	1,615,000	Virgin Media Finance plc 4.50% 15/01/2025	1,669,257	0.34
EUR	1,297,000	International Game Technology plc 3.50% 15/06/2026	1,381,776	0.28	GBP	1,483,000	Virgin Media Secured Finance plc 4.88% 15/01/2027	1,747,471	0.36
EUR	870,000	International Game Technology plc 4.75% 15/02/2023	962,651	0.20	GBP	1,190,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	1,419,208	0.29
GBP	3,623,000	Iron Mountain UK plc 3.88% 15/11/2025	4,123,127	0.85	GBP	1,847,000	Virgin Media Secured Finance plc 5.13% 15/01/2025	2,163,066	0.44
GBP	2,926,000	Jaguar Land Rover 3.88% 01/03/2023	2,917,372	0.60	GBP	1,168,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	1,420,215	0.29
					EUR	2,676,000	Vodafone Group plc FRN 03/01/2079	2,837,519	0.58
					EUR	910,000	Vodafone Group plc FRN 03/10/2078	1,039,897	0.21

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
Bonds (continued)				Bonds					
UNITED KINGDOM (continued)				UNITED STATES					
GBP	436,000	Vodafone Group plc FRN 03/10/2078	524,494	0.11	USD	275,000	Catalent Pharma Solutions Inc. 5.00% 15/07/2027	262,180	0.05
USD	2,135,000	Vodafone Group plc FRN 03/10/2078	2,118,033	0.43	USD	691,000	Cott Holdings Inc. 5.50% 01/04/2025	658,140	0.14
USD	1,403,000	Vodafone Group plc FRN 04/04/2079	1,483,471	0.30	Total United States				
GBP	605,000	William Hill plc 4.75% 01/05/2026	709,458	0.15	Total Bonds				
GBP	1,932,000	William Hill plc 4.88% 07/09/2023	2,344,521	0.48	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
Total United Kingdom		84,126,164	17.27	920,320 0.19					
UNITED STATES				Other transferable securities and money market instruments					
EUR	4,031,000	Avantor Inc. 4.75% 01/10/2024	4,316,951	0.89	Bonds				
EUR	604,000	Ball Corp 3.50% 15/12/2020	629,925	0.13	NETHERLANDS				
EUR	1,352,000	Ball Corp. 4.38% 15/12/2023	1,576,235	0.32	EUR	2,866,497	Boats Investments Netherlands BV 11.00% 23/09/2099	967,443	0.20
EUR	2,597,000	Catalent Pharma Solutions Inc. 4.75% 15/12/2024	2,682,576	0.55	USD	111,070	OSX 3 Leasing BV 0.00% 31/12/2050	0	0.00
EUR	1,473,000	Cemex Finance LLC 4.63% 15/06/2024	1,550,214	0.32	USD	111,070	OSX 3 Leasing BV 0.00% 31/12/2050	0	0.00
EUR	1,386,000	Colfax Corp. 3.25% 15/05/2025	1,428,797	0.29	USD	3,068,649	OSX 3 Leasing BV 13.00% 20/03/2027	731,837	0.15
EUR	3,403,000	Equinix Inc. 2.88% 01/10/2025	3,534,538	0.73	Total Netherlands				
EUR	4,532,000	Equinix Inc. 2.88% 01/02/2026	4,731,242	0.96	1,699,280 0.35				
USD	1,064,000	Equinix Inc. 5.38% 15/05/2027	1,052,825	0.22	PORTUGAL				
EUR	2,696,000	IQVIA Inc. 2.25% 15/01/2028	2,752,532	0.57	EUR	1,000,000	Banco Espirito Santo SA 2.63% 31/12/2049	257,685	0.05
EUR	4,941,000	IQVIA Inc. 3.25% 15/03/2025	5,076,322	1.04	EUR	6,900,000	Banco Espirito Santo SA 4.00% 21/01/2020	1,440,548	0.30
EUR	3,836,000	IQVIA Inc. 3.50% 15/10/2024	3,916,189	0.80	EUR	1,400,000	Banco Espirito Santo SA 4.75% 15/01/2020	378,651	0.08
EUR	647,000	Iron Mountain Inc. 3.00% 15/01/2025	664,575	0.14	Total Portugal				
EUR	1,658,000	Kronos International 3.75% 15/09/2025	1,661,109	0.34	2,076,884 0.43				
EUR	4,379,000	Netflix Inc. 3.63% 15/05/2027	4,657,394	0.95	UNITED KINGDOM				
EUR	2,708,000	Netflix Inc. 3.88% 15/11/2029	2,878,929	0.59	GBP	1,464,000	Pinewood Finance Company Limited 3.25% 30/09/2025	1,690,678	0.35
EUR	3,278,000	Netflix Inc. 4.63% 15/05/2029	3,653,375	0.75	Total United Kingdom				
EUR	2,684,000	Refinitiv US Holdings Inc. 4.50% 15/05/2026	2,897,210	0.59	1,690,678 0.35				
EUR	2,057,000	Refinitiv US Holdings Inc. 6.88% 15/11/2026	2,307,879	0.47	Total Bonds				
EUR	2,503,000	Silgan Holdings Inc. 3.25% 15/03/2025	2,571,664	0.53	4,466,842 1.13				
EUR	3,655,000	Spectrum Brands Inc. 4.00% 01/10/2026	3,865,276	0.79					
EUR	2,031,000	UGI International LLC 3.25% 01/11/2025	2,154,274	0.44					
Total United States		60,560,031	12.41						
Total Bonds		450,607,167	92.52						
Total Transferable securities and money market instruments admitted to an official exchange listing		450,607,167	92.52						

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

Threadneedle (Lux) - European High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments (continued)			
Equities			
UNITED KINGDOM			
434	Nv Profit Share Limited	0	0.00
	Total United Kingdom	0	0.00
Total Equities		0	0.00
Total Other transferable securities and money market instruments		5,466,842	1.13
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
4,003,918	BlackRock ICS Sterling Liquidity Fund	4,525,801	0.93
113,763	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	11,347,399	2.33
	Total Ireland	15,873,200	3.26
Total Funds		15,873,200	3.26
Total Undertakings for collective investments in transferable securities		15,873,200	3.26
Total value of investments		472,867,529	97.10
(Total cost: EUR 462,095,676)			

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

Threadneedle (Lux) - European Short-Term High Yield Bond*

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRIA				GERMANY					
EUR	100,000	Sappi Papier Holding GmbH 4.00% 01/04/2023	102,081	0.27	EUR	100,000	Adler Real Estate AG 1.50% 06/12/2021	101,710	0.27
Total Austria			102,081	0.27	EUR	200,000	Adler Real Estate AG 1.50% 17/04/2022	201,946	0.53
CANADA				GERMANY (continued)					
EUR	320,000	Bausch Health Cos Inc. 4.50% 15/05/2023	324,159	0.86	EUR	400,000	Adler Real Estate AG 1.88% 27/04/2023	407,084	1.08
EUR	100,000	Bombardier Inc. 6.13% 15/05/2021	106,500	0.28	EUR	220,000	Demire Deutsche Mittelstand Real Estate AG 2.88% 15/07/2022	223,376	0.59
EUR	200,000	Cott Corp. 5.50% 01/07/2024	208,849	0.55	EUR	480,000	Douglas GmbH 6.25% 15/07/2022	481,846	1.27
Total Canada			639,508	1.69	EUR	200,000	Platin 1426 GmbH 5.38% 15/06/2023	188,457	0.50
CAYMAN ISLANDS				GERMANY (continued)					
EUR	280,000	Petrobras International Finance Company 5.88% 07/03/2022	318,298	0.84	EUR	180,000	Safari Verwaltungs GmbH 5.38% 30/11/2022	116,435	0.31
Total Cayman Islands			318,298	0.84	EUR	220,000	Thyssenkrupp AG 1.38% 03/03/2022	219,495	0.58
DENMARK				GERMANY (continued)					
EUR	340,000	TDC A/S 5.00% 02/03/2022	375,979	0.99	EUR	91,000	Thyssenkrupp AG 1.88% 06/03/2023	91,095	0.24
Total Denmark			375,979	0.99	EUR	133,000	Thyssenkrupp AG 2.75% 08/03/2021	136,342	0.36
FINLAND				GERMANY (continued)					
EUR	420,000	Nokia Oyj 1.00% 15/03/2021	425,840	1.13	EUR	190,000	Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	193,973	0.51
Total Finland			425,840	1.13	Total Germany			2,361,759	6.24
FRANCE				IRELAND					
EUR	124,000	Altice France SA 2.50% 15/01/2025	126,067	0.33	EUR	580,000	Ardagh Packaging Finance plc 4.13% 15/05/2023	593,347	1.57
EUR	270,000	Altice France SA 5.63% 15/05/2024	278,708	0.74	EUR	100,000	Smurfit Kappa Acquisitions 2.38% 01/02/2024	108,181	0.29
EUR	300,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	277,963	0.73	EUR	200,000	Smurfit Kappa Acquisitions 4.13% 30/01/2020	202,976	0.53
EUR	100,000	Casino Guichard Perrachon SA 5.98% 26/05/2021	102,987	0.27	EUR	100,000	Smurfit Kappa Acquisitions ULC 3.25% 01/06/2021	104,637	0.28
EUR	350,000	Crown European Holdings 4.00% 15/07/2022	382,797	1.01	GBP	630,000	Virgin Media Receivables Financing Notes II DAC 5.75% 15/04/2023	732,022	1.94
EUR	100,000	Crown European Holdings SA 2.25% 01/02/2023	105,650	0.28	Total Ireland			1,741,163	4.61
EUR	400,000	Elis SA 1.88% 15/02/2023	415,347	1.10	ISLE OF MAN				
EUR	220,000	Faurecia SE 3.63% 15/06/2023	224,348	0.59	EUR	210,000	Playtech plc 3.75% 12/10/2023	219,576	0.58
EUR	410,000	Getlink SE 3.63% 01/10/2023	428,648	1.14	Total Isle of Man			219,576	0.58
EUR	150,000	La Financiere Atalian SAS 4.00% 15/05/2024	110,808	0.29					
EUR	200,000	Loxam SAS 3.50% 15/04/2022	203,990	0.54					
EUR	100,000	Loxam SAS 3.50% 03/05/2023	101,961	0.27					
EUR	310,000	Rexel SA 2.63% 15/06/2024	317,420	0.84					
EUR	200,000	Spie SA 3.13% 22/03/2024	215,774	0.57					
Total France			3,292,468	8.70					

*See note 1.

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

Threadneedle (Lux) - European Short-Term High Yield Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
ITALY				LUXEMBOURG (continued)					
EUR	200,000	International Game Technology plc 4.75% 05/03/2020	204,085	0.54	EUR	160,000	Dufry Finance SCA 4.50% 01/08/2023	164,318	0.43
EUR	250,000	Lkq Italia Bondco SpA 3.88% 01/04/2024	283,385	0.75	EUR	125,000	Fiat Chrysler Finance Europe SA 4.75% 22/03/2021	133,500	0.35
EUR	261,000	Nexi Capital SpA 4.13% 01/11/2023	268,822	0.71	EUR	320,000	Fiat Chrysler Finance Europe SA 6.75% 14/10/2019	320,690	0.85
EUR	577,000	Telecom Italia SpA 2.50% 19/07/2023	607,654	1.61	EUR	220,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	210,232	0.56
		Total Italy	1,363,946	3.61	EUR	160,000	Groupe Ecore Holding SAS FRN 15/11/2023	154,744	0.41
					EUR	185,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	189,576	0.50
JAPAN					EUR	250,000	Leonardo SpA 5.25% 21/01/2022	279,065	0.74
EUR	430,000	SoftBank Group Corp 4.00% 20/04/2023	461,691	1.22	GBP	300,000	Leonardo SpA 8.00% 16/12/2019	343,635	0.91
EUR	125,000	Softbank Group Corp. 4.00% 30/07/2022	134,733	0.36	EUR	250,000	Matterhorn Telecom SA 2.63% 15/09/2024	259,327	0.69
		Total Japan	596,424	1.58	EUR	200,000	Swissport Financing Sarl 5.25% 15/08/2024	207,796	0.55
					EUR	100,000	Takko Luxembourg 2 SCA 5.38% 15/11/2023	95,432	0.25
JERSEY - CHANNEL ISLANDS							Total Luxembourg	4,469,299	11.82
EUR	399,570	Lhc3 plc 4.13% 15/08/2024	416,967	1.10					
		Total Jersey - Channel Islands	416,967	1.10					
LUXEMBOURG				NETHERLANDS					
EUR	190,000	Altice Financing SA 5.25% 15/02/2023	196,019	0.52	EUR	150,000	Hertz Holdings Netherlands BV 5.50% 30/03/2023	157,344	0.42
USD	200,000	Altice Finco SA 8.13% 15/01/2024	189,775	0.50	GBP	200,000	Intergen NV 7.50% 30/06/2021	224,273	0.59
EUR	248,771	Altice Luxembourg SA 7.25% 15/05/2022	254,171	0.67	EUR	350,000	OI European Group BV 4.88% 31/03/2021	374,205	0.99
EUR	100,000	ARD Finance SA 6.63% 15/09/2023	103,625	0.27	EUR	175,000	OI European Group BV 6.75% 15/09/2020	185,821	0.49
GBP	150,000	B&M European Value Retail SA 4.13% 01/02/2022	172,714	0.46	EUR	160,000	Teva Pharmaceutical Finance Netherlands II BV 0.38% 25/07/2020	156,116	0.41
EUR	270,000	BMBG Bond Finance SCA 3.00% 15/06/2021	271,843	0.72	EUR	100,000	Teva Pharmaceutical Finance Netherlands II BV 1.25% 31/03/2023	84,049	0.22
EUR	100,000	Cirsa Finance International Sarl 6.25% 20/12/2023	106,555	0.28	EUR	200,000	United Group BV 4.38% 01/07/2022	204,737	0.54
EUR	200,000	Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	198,064	0.52	EUR	200,000	United Group BV 4.88% 01/07/2024	209,294	0.55
EUR	250,000	CPI Property Group SA 1.45% 14/04/2022	256,082	0.68			Total Netherlands	1,595,839	4.21
EUR	350,000	Crystal Almond Sarl 10.00% 01/11/2021	362,136	0.96					
					SPAIN				
					EUR	100,000	Cellnex Telecom SA 3.13% 27/07/2022	108,212	0.29
					EUR	224,802	NH Hotel Group SA 3.75% 01/10/2023	228,573	0.60
							Total Spain	336,785	0.89

*See note 1.

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

Threadneedle (Lux) - European Short-Term High Yield Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWEDEN				UNITED KINGDOM (continued)					
EUR	556,000	Intrum AB 2.75% 15/07/2022	564,289	1.49	GBP	290,000	Travis Perkins plc 4.38% 15/09/2021	341,384	0.90
EUR	92,500	Intrum AB 2.75% 15/07/2022	93,879	0.25	EUR	300,000	Victoria plc 5.25% 15/07/2024	309,354	0.82
		Total Sweden	658,168	1.74	GBP	190,000	William Hill plc 4.25% 05/06/2020	220,366	0.58
UNITED KINGDOM				Total United Kingdom					
EUR	200,000	Algeco Global Finance plc 6.50% 15/02/2023	201,775	0.53			8,969,347	23.73	
GBP	300,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	326,622	0.86	UNITED STATES				
GBP	265,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	320,553	0.85	EUR	260,000	Ball Corp 3.50% 15/12/2020	271,160	0.72
GBP	400,000	Co-Operative Group Limited 5.13% 17/05/2024	476,792	1.27	EUR	100,000	Ball Corp. 4.38% 15/12/2023	116,585	0.31
GBP	290,000	Drax Finco plc 4.25% 01/05/2022	333,767	0.88	EUR	200,000	Cemex Finance LLC 4.63% 15/06/2024	210,484	0.56
EUR	450,000	EC Finance plc 2.38% 15/11/2022	455,707	1.21	EUR	310,000	Equinix Inc. 2.88% 15/03/2024	322,379	0.85
GBP	234,000	EI Group plc 6.38% 15/02/2022	271,974	0.72	EUR	100,000	MPT Operating Partnership LP 4.00% 19/08/2022	109,752	0.29
GBP	150,000	EI Group plc 6.88% 15/02/2021	174,780	0.46	USD	760,000	Netflix Inc. 5.50% 15/02/2022	740,254	1.96
USD	446,809	Enquest plc 7.00% 15/04/2022	338,631	0.90			Total United States	1,770,614	4.69
EUR	350,000	FCE Bank plc 1.88% 24/06/2021	357,714	0.95	Total Bonds				
GBP	580,000	GKN Holdings plc 5.38% 19/09/2022	712,361	1.88			29,654,061	78.42	
GBP	100,000	Heathrow Finance plc 4.75% 01/03/2024	120,876	0.32	Bonds - convertibles				
EUR	445,000	International Game Technology plc 4.75% 15/02/2023	492,390	1.30	ITALY				
GBP	110,000	Jaguar Land Rover 3.88% 01/03/2023	109,676	0.29	EUR	100,000	Telecom Italia SpA 1.13% 26/03/2022	100,825	0.27
GBP	500,000	Kelda Finance (Nb.3) 5.75% 17/02/2020	570,039	1.51			Total Italy	100,825	0.27
GBP	500,300	Ladbrokes Group Finance plc 5.13% 16/09/2022	596,267	1.58	JERSEY - CHANNEL ISLANDS				
EUR	360,000	Merlin Entertainments plc 2.75% 15/03/2022	383,025	1.01	GBP	500,000	British Land White 2015 Limited 0.00% 09/06/2020	558,992	1.47
EUR	450,000	OTE plc 2.38% 18/07/2022	476,879	1.26			Total Jersey - Channel Islands	558,992	1.47
EUR	100,000	OTE plc 4.38% 02/12/2019	100,725	0.27	Total Bonds - convertibles				
GBP	150,000	Stonegate Pub Company Financing plc 4.88% 15/03/2022	173,929	0.46			659,817	1.74	
GBP	175,000	Stonegate Pub Company Financing plc FRN 15/03/2022	200,193	0.53	Total Transferable securities and money market instruments admitted to an official exchange listing				
EUR	320,000	Synlab Unsecured Bondco plc 8.25% 01/07/2023	334,741	0.89			30,313,878	80.16	
GBP	350,000	TalkTalk Telecom Group plc 5.38% 15/01/2022	405,708	1.07					
EUR	160,000	Travelex Financing plc 8.00% 15/05/2022	163,119	0.43					

*See note 1.

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

Threadneedle (Lux) - European Short-Term High Yield Bond*

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
13,022	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	1,298,839	3.43
	Total Ireland	1,298,839	3.43
	Total Funds	1,298,839	3.43
	Total Undertakings for collective investments in transferable securities	1,298,839	3.43
	Total value of investments	31,612,717	83.59
(Total cost: EUR 31,661,614)			

*See note 1.

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE (continued)					
EUR	300,000	National Australia Bank Limited 0.35% 07/09/2022	304,230	0.44	EUR	700,000	CNP Assurances 1.88% 20/10/2022	737,521	1.09
		Total Australia	304,230	0.44	EUR	500,000	Credit Agricole Assurances SA Perp FRN	550,448	0.80
AUSTRIA				EUR 100,000 Credit Agricole Home Loan SFH SA 0.88% 06/05/2034				111,256	0.16
EUR	600,000	Kommunalkredit Austria AG 0.38% 12/07/2021	605,491	0.88	EUR	400,000	Credit Agricole SA 0.75% 05/12/2023	413,046	0.60
EUR	700,000	Telekom Finanzmanagement GmbH 1.50% 07/12/2026	763,162	1.11	EUR	300,000	Credit Agricole SA 1.00% 03/07/2029	320,039	0.47
		Total Austria	1,368,653	1.99	GBP	100,000	Credit Agricole SA 1.25% 02/10/2024	112,900	0.16
BELGIUM				USD 930,000 Credit Agricole SA Perp FRN				953,288	1.40
EUR	200,000	Bpost SA 1.25% 11/07/2026	213,460	0.31	EUR	700,000	Credit Mutuel Arkea SA 0.38% 03/10/2028	697,008	1.02
EUR	600,000	KBC Group NV 0.88% 27/06/2023	618,720	0.90	EUR	1,000,000	Danone SA 1.00% 26/03/2025	1,055,762	1.54
		Total Belgium	832,180	1.21	EUR	700,000	La Banque Postale SA 0.25% 12/07/2026	700,752	1.03
CAYMAN ISLANDS				EUR 400,000 La Banque Postale SA 1.38% 24/04/2029				429,397	0.63
GBP	200,000	Dwr Cymru Financing Limited 6.02% 31/03/2028	313,221	0.46	GBP	300,000	Orange SA 3.25% 15/01/2032	384,972	0.56
		Total Cayman Islands	313,221	0.46	GBP	465,000	Orange SA Perp FRN	573,243	0.84
DENMARK				EUR 200,000 Paprec Holding SA 4.00% 31/03/2025				188,225	0.27
EUR	310,000	ISS Global A/S 2.13% 02/12/2024	338,823	0.49	EUR	800,000	RATP 0.88% 25/05/2027	865,577	1.27
EUR	200,000	Nykredit Realkredit A/S 0.88% 17/01/2024	205,242	0.30	EUR	200,000	RTE Reseau de Transport d'Electricite SADIR 1.88% 23/10/2037	239,688	0.35
EUR	200,000	Orsted A/S 1.50% 26/11/2029	223,777	0.33	EUR	100,000	Schneider Electric SE 1.84% 13/10/2025	111,039	0.16
GBP	308,000	Orsted A/S 2.13% 17/05/2027	368,639	0.54	EUR	200,000	SNCF Reseau 0.88% 22/01/2029	215,684	0.31
EUR	465,000	Orsted A/S Perp FRN	492,551	0.72	EUR	400,000	SNCF Reseau 2.25% 20/12/2047	544,883	0.80
GBP	259,000	Orsted A/S 2.50% 16/05/2033	319,312	0.47	EUR	300,000	Societe Generale SA 0.75% 25/11/2020	303,655	0.44
		Total Denmark	1,948,344	2.85	EUR	465,000	Unibail-Rodamco 1.00% 14/03/2025	489,262	0.71
FRANCE				EUR 600,000 Unibail-Rodamco SE Perp FRN				637,871	0.93
EUR	400,000	Axa SA FRN 28/05/2049	453,764	0.66			Total France	15,188,438	22.19
EUR	300,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	310,724	0.45	GERMANY				
GBP	100,000	Banque Federative du Credit Mutuel SA 1.50% 07/10/2026	112,431	0.16	EUR	525,000	Bayerische Landesbodenkreditanstalt 0.63% 22/11/2027	566,454	0.83
GBP	500,000	Banque Federative du Credit Mutuel SA 1.75% 19/12/2024	577,956	0.84	EUR	300,000	Deutsche Apotheker- und Aerztebank 0.15% 07/03/2023	306,757	0.45
EUR	400,000	Banque Federative du Credit Mutuel SA 1.88% 18/06/2029	431,057	0.63	EUR	400,000	Deutsche Kreditbank AG 0.88% 02/10/2028	439,080	0.64
EUR	200,000	BNP Paribas 0.50% 01/06/2022	203,913	0.30					
EUR	583,000	BNP Paribas 1.00% 17/04/2024	605,306	0.88					
EUR	800,000	BPCE SA 0.63% 26/09/2023	821,537	1.21					
EUR	900,000	BPCE SA 2.88% 22/04/2026	1,036,234	1.52					

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
GERMANY (continued)				LUXEMBOURG					
EUR	400,000	Deutsche Wohnen AG 1.38% 24/07/2020	404,519	0.59	EUR	248,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	256,275	0.37
EUR	433,000	E.ON SE 0.35% 28/02/2030	426,604	0.62	Total Luxembourg				
EUR	900,000	Eurogrid GmbH 1.63% 03/11/2023	958,313	1.39	256,275 0.37				
EUR	400,000	Landesbank Baden- Wuerttemberg 0.38% 30/09/2027	399,324	0.58	NETHERLANDS				
EUR	182,000	NRW Bank 0.75% 30/06/2028	198,677	0.29	EUR	200,000	ABN Amro Bank NV 0.50% 15/04/2026	204,782	0.30
EUR	500,000	O2 Telefonica Deutschland Finanzierungs GmbH 1.75% 05/07/2025	530,989	0.78	EUR	200,000	Alliander NV 0.88% 24/06/2032	212,789	0.31
EUR	100,000	Vier Gas Transport GmbH 0.13% 10/09/2029	98,061	0.14	EUR	600,000	Allianz Finance II BV 1.50% 15/01/2030	679,297	0.99
EUR	200,000	Vier Gas Transport GmbH 0.50% 10/09/2034	196,260	0.29	EUR	410,000	Deutsche Bahn Finance BV 2.00% 20/02/2023	443,000	0.65
Total Germany		4,525,038	6.60	EUR	200,000	Enel Finance International NV 1.50% 21/07/2025	214,270	0.31	
IRELAND				EUR	400,000	Enexis Holding NV 0.88% 28/04/2026	423,693	0.62	
EUR	100,000	ESB Finance DAC 1.13% 11/06/2030	107,449	0.16	EUR	300,000	Iberdrola International BV Perp FRN	329,071	0.48
EUR	400,000	ESB Finance DAC 1.13% 11/06/2030	429,795	0.63	EUR	200,000	Iberdrola International BV Perp FRN	205,615	0.30
EUR	200,000	Gas Networks Ireland 1.38% 05/12/2026	217,722	0.32	EUR	200,000	Iberdrola International BV Perp FRN	212,817	0.31
EUR	364,000	Lunar Funding V for Swisscom AG 1.13% 12/10/2026	388,321	0.57	EUR	300,000	ING Groep NV 2.50% 15/11/2030	361,407	0.53
EUR	200,000	Transmission Finance 1.50% 24/05/2023	210,836	0.31	EUR	849,000	Innogy Finance BV 1.25% 19/10/2027	913,766	1.33
Total Ireland		1,354,123	1.99	EUR	300,000	Rabobank 1.38% 03/02/2027	329,796	0.48	
ITALY				EUR	182,000	Roche Finance Europe BV 0.50% 27/02/2023	186,552	0.27	
EUR	200,000	Aeroporti di Roma SpA 1.63% 08/06/2027	209,339	0.31	EUR	200,000	Royal Schiphol Group NV 1.50% 05/11/2030	224,236	0.33
EUR	400,000	Assicurazioni Generali SpA 2.12% 01/10/2030	406,000	0.59	EUR	1,111,000	TenneT Holding BV Perp FRN	1,189,396	1.74
EUR	546,000	ERG SpA 1.88% 11/04/2025	577,431	0.84	EUR	200,000	Vesteda Finance BV 1.50% 24/05/2027	213,712	0.31
EUR	400,000	Ferrovie dello Stato Italiane SpA 1.13% 09/07/2026	413,544	0.60	EUR	450,000	Vesteda Finance BV 2.00% 10/07/2026	494,837	0.73
EUR	646,000	Intesa Sanpaolo SpA 0.88% 27/06/2022	660,327	0.96	Total Netherlands				
EUR	200,000	Terna Rete Elettrica Nazionale SpA 1.00% 23/07/2023	208,052	0.30	6,839,036 9.99				
EUR	100,000	Terna Rete Elettrica Nazionale SpA 1.00% 10/04/2026	105,140	0.15	NORWAY				
Total Italy		2,579,833	3.75	EUR	365,000	Avinor AS 1.00% 29/04/2025	386,076	0.56	
				Total Norway					
				386,076 0.56					

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SPAIN				UNITED KINGDOM (continued)					
EUR	800,000	Banco Bilbao Vizcaya Argentaria SA 1.38% 14/05/2025	850,853	1.25	GBP	182,000	Wellcome Trust Finance plc 4.75% 28/05/2021	218,826	0.32
EUR	200,000	CaixaBank SA 0.63% 01/10/2024	200,442	0.29	EUR	546,000	WellCome Trust Limited 1.13% 21/01/2027	591,640	0.87
EUR	200,000	Iberdrola Finanzas SA 1.25% 28/10/2026	215,881	0.32	GBP	115,000	Western Power Distribution South Wales plc 9.25% 09/11/2020	141,350	0.21
EUR	200,000	NorteGas Energia Distribucion 0.92% 28/09/2022	204,701	0.30	GBP	200,000	Yorkshire Building Society FRN 18/04/2025	231,872	0.34
EUR	600,000	Telefonica Emisiones SA 1.07% 05/02/2024	624,021	0.91					
		Total Spain	2,095,898	3.07			Total United Kingdom	4,493,052	6.56
SUPRANATIONAL				UNITED STATES					
GBP	25,000	International Finance Corp 1.25% 15/12/2023	29,004	0.04	EUR	365,000	Becton Dickinson and Company 1.40% 24/05/2023	379,372	0.56
		Total Supranational	29,004	0.04			Total United States	379,372	0.56
SWEDEN				Total Bonds					
EUR	1,158,000	Akelius Residential 1.13% 14/03/2024	1,191,642	1.75			44,603,612	65.14	
EUR	400,000	Essity AB 1.13% 27/03/2024	417,892	0.61	Supranationals, Governments and Local Public Authorities, Debt Instruments				
EUR	100,000	Nordea Bank AB 0.30% 30/06/2022	101,305	0.15	BELGIUM				
		Total Sweden	1,710,839	2.51	EUR	625,000	Belgium (Govt of) 1.25% 22/04/2033	738,091	1.07
UNITED KINGDOM				FINLAND					
GBP	100,000	Accent Capital plc 2.63% 18/07/2049	124,181	0.18	EUR	200,000	Flemish Community 1.50% 12/07/2038	241,463	0.35
GBP	546,000	Anglian Water Services Financing plc 1.63% 10/08/2025	628,863	0.92	EUR	300,000	Region Wallonne Belgium 1.25% 03/05/2034	343,263	0.50
GBP	100,000	British Telecommunications plc 5.75% 07/12/2028	146,965	0.21			Total Belgium	1,322,817	1.92
GBP	200,000	BUPA Finance plc 5.00% 08/12/2026	256,421	0.37	FRANCE				
USD	730,000	HSBC Holdings plc FRN 22/11/2023	679,384	0.99	EUR	400,000	Agence Francaise de Developpement 0.50% 31/10/2025	418,856	0.61
EUR	546,000	Motability Operation 0.88% 14/03/2025	569,885	0.83	EUR	400,000	Caisse des Depots et Consignations 0.00% 19/06/2024	409,555	0.60
EUR	524,000	Motability Operations Group plc 0.38% 03/01/2026	526,096	0.77	EUR	400,000	Caisse Francaise de Financement Local 0.50% 19/02/2027	422,976	0.62
EUR	100,000	NGG Finance plc FRN 05/09/2082	99,491	0.15	EUR	1,000,000	City of Paris France 1.38% 20/11/2034	1,172,923	1.71
GBP	40,000	Retail Charity Bonds plc 5.00% 12/04/2026	50,392	0.07					
GBP	200,000	Scottish Hydro Electric Transmission plc 2.25% 27/09/2035	227,686	0.33					

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
FRANCE (continued)				NETHERLANDS (continued)					
EUR	100,000	France (Govt of) OAT 1.75% 25/06/2039	129,905	0.19	EUR	365,000	Nederlandse Waterschapsbank NV 0.13% 28/05/2027	377,996	0.55
EUR	100,000	Ile de France (Region of) 0.50% 14/06/2025	105,180	0.15	EUR	150,000	Nederlandse Waterschapsbank NV 0.25% 07/06/2024	155,457	0.23
EUR	700,000	Ile de France (Region of) 3.63% 27/03/2024	829,652	1.21	EUR	450,000	Nederlandse Waterschapsbank NV 1.50% 15/06/2039	558,121	0.81
EUR	200,000	Unedic Asseo 1.25% 25/05/2033	232,339	0.34	EUR	250,000	Netherlands (Govt of) 0.50% 15/01/2040	281,893	0.41
	Total France		3,721,386	5.43		Total Netherlands		2,007,712	2.93
GERMANY				POLAND					
EUR	284,000	Free and Hanseatic City of Hamburg 1.45% 05/11/2038	350,153	0.51	EUR	400,000	Poland (Govt of) 1.13% 07/08/2026	436,823	0.64
EUR	200,000	Investitionsbank Schleswig- Holstein 0.50% 13/06/2025	210,656	0.31		Total Poland		436,823	0.64
GBP	100,000	Kreditanstalt fuer Wiederaufbau 0.88% 15/09/2026	114,612	0.17					
EUR	300,000	Land Berlin 0.63% 15/07/2039	324,457	0.47					
EUR	600,000	Landwirtschaftliche Rentenbank 0.25% 15/07/2024	623,232	0.91					
EUR	511,000	Landwirtschaftliche Rentenbank 0.38% 14/02/2028	543,033	0.79					
EUR	182,000	Landwirtschaftliche Rentenbank 0.50% 28/02/2029	196,324	0.29					
EUR	830,000	Nordrhein-Westfalen Land 0.95% 13/03/2028	919,739	1.34					
EUR	128,000	NRW. Bank 0.88% 10/11/2025	138,348	0.20					
EUR	92,000	State of Lower Saxony 0.88% 25/10/2028	101,677	0.15					
	Total Germany		3,522,231	5.14					
IRELAND				SUPRANATIONAL					
EUR	585,000	Ireland (Govt of) 1.35% 18/03/2031	668,246	0.98	EUR	930,000	African Development Bank 0.25% 21/11/2024	966,689	1.41
	Total Ireland		668,246	0.98	EUR	875,000	Council of Europe 0.38% 27/03/2025	917,866	1.34
ITALY									
EUR	1,300,000	Cassa Depositi e Prestiti SpA 0.75% 21/11/2022	1,327,049	1.94	EUR	201,000	Council of Europe Development Bank 0.13% 10/04/2024	207,405	0.30
EUR	500,000	Cassa Depositi e Prestiti SpA 2.13% 21/03/2026	547,973	0.80	EUR	1,265,000	European Investment Bank 0.38% 15/05/2026	1,339,437	1.96
	Total Italy		1,875,022	2.74	GBP	500,000	European Investment Bank 0.75% 15/11/2024	568,494	0.84
NETHERLANDS									
EUR	207,000	Bank Nederlandse Gemeenten NV 0.05% 13/07/2024	212,775	0.31	USD	325,000	Inter-American Development Bank 3.00% 26/09/2022	308,688	0.45
GBP	365,000	Deutsche Bahn Finance BV 1.38% 07/07/2025	421,470	0.62	USD	100,000	Inter-American Investment Corp. 1.75% 02/10/2024	91,521	0.13
					USD	195,000	Inter-American Investment Corp. FRN 12/10/2021	178,915	0.26

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

Threadneedle (Lux) - European Social Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)			
SUPRANATIONAL (continued)			
EUR	392,000	International Bank for Reconstruction & Development 0.25% 21/05/2029	413,847 0.60
USD	329,000	International Finance Corp. 1.75% 30/03/2020	301,405 0.44
	Total Supranational	5,294,267	7.73
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		22,663,794	33.09
Total Transferable securities and money market instruments admitted to an official exchange listing		67,267,406	98.23
Total value of investments		67,267,406	98.23
(Total cost: EUR 64,702,457)			

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				FRANCE					
EUR	1,390,000	APT Pipelines Limited 2.00% 22/03/2027	1,521,766	1.15	EUR	124,000	Altice France SA 2.50% 15/01/2025	126,067	0.09
GBP	160,000	APT Pipelines Limited 4.25% 26/11/2024	204,848	0.15	EUR	325,000	Altice France SA 3.38% 15/01/2028	330,845	0.25
EUR	840,000	Aurizon Network Pty Limited 3.13% 01/06/2026	975,023	0.73	EUR	601,000	Altice France SA 5.88% 01/02/2027	666,828	0.50
EUR	715,000	Ausgrid Finance Pty Limited 1.25% 30/07/2025	750,715	0.56	EUR	1,300,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	1,346,473	1.02
EUR	417,000	Goodman Australia 1.38% 27/09/2025	436,841	0.33	EUR	100,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	92,654	0.07
GBP	400,000	Pacific National Finance Pty Limited 5.00% 19/09/2023	506,777	0.38	EUR	100,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	95,653	0.07
		Total Australia	4,395,970	3.30	EUR	100,000	Casino Guichard Perrachon SA 5.98% 26/05/2021	102,987	0.08
BELGIUM				FRANCE (continued)					
EUR	160,000	Anheuser-Busch Inbev SA 2.00% 23/01/2035	185,046	0.14	EUR	100,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	93,592	0.07
GBP	830,000	Anheuser-Busch InBev SA 2.25% 24/05/2029	979,411	0.74	EUR	1,100,000	Credit Agricole SA 1.00% 03/07/2029	1,173,475	0.88
EUR	500,000	Belfius Bank SA 0.00% 28/08/2026	493,745	0.37	GBP	170,000	Credit Agricole SA FRN 31/12/2049	226,266	0.17
EUR	231,000	House of Finance NV 4.38% 15/07/2026	237,052	0.18	EUR	800,000	Credit Mutuel Arkea SA 1.13% 23/05/2029	849,933	0.64
EUR	200,000	KBC Group NV Perp FRN	213,972	0.16	EUR	500,000	Elis SA 1.00% 03/04/2025	500,085	0.37
		Total Belgium	2,109,226	1.59	EUR	100,000	Elis SA 1.63% 03/04/2028	100,109	0.08
BERMUDA				FRANCE (continued)					
EUR	900,000	Bacardi Limited 2.75% 03/07/2023	975,062	0.73	EUR	600,000	HSBC France SA 0.10% 03/09/2027	594,159	0.45
		Total Bermuda	975,062	0.73	EUR	100,000	Louvre Bidco SAS 4.25% 30/09/2024	101,965	0.08
CAYMAN ISLANDS				FRANCE (continued)					
USD	633,000	Alibaba Group Holding Limited 4.00% 06/12/2037	632,199	0.48	EUR	1,400,000	Orange SA 0.00% 04/09/2026	1,381,236	1.05
		Total Cayman Islands	632,199	0.48	EUR	270,000	Paprec Holding SA 4.00% 31/03/2025	254,103	0.19
DENMARK				FRANCE (continued)					
EUR	250,000	Danske Bank A/S 0.75% 02/06/2023	256,394	0.19			Total France	8,036,430	6.06
		Total Denmark	256,394	0.19					
FINLAND				GERMANY					
EUR	222,000	Sampo Oyj FRN 23/05/2049	251,055	0.19	EUR	700,000	ADLER Real Estate AG 1.88% 27/04/2023	712,397	0.54
		Total Finland	251,055	0.19	EUR	200,000	ADLER Real Estate AG 3.00% 27/04/2026	212,229	0.16
					EUR	700,000	Alstria office REIT-AG 0.50% 26/09/2025	693,301	0.52
					EUR	865,000	Commerzbank AG 1.00% 04/03/2026	897,307	0.67
					EUR	440,000	Deutsche Bank AG 1.13% 30/08/2023	454,043	0.34
					EUR	182,000	Douglas GmbH 6.25% 15/07/2022	182,700	0.14
					EUR	100,000	Eurogrid GmbH 1.50% 18/04/2028	109,457	0.08

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
GERMANY (continued)				ITALY (continued)						
EUR	100,000	Lanxess AG FRN 06/12/2076	109,937	0.08	EUR	287,000	International Design Group SPA 6.50% 15/11/2025	295,495	0.22	
EUR	320,000	Safari Verwaltungs GmbH 5.38% 30/11/2022	206,995	0.16	EUR	437,000	Nexi Capital SpA 4.13% 01/11/2023	450,097	0.34	
EUR	310,000	SGL Carbon SE 4.63% 30/09/2024	294,252	0.22	Total Italy					
EUR	360,000	Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	390,502	0.29	2,370,061 1.78					
EUR	700,000	Vier Gas Transport GmbH 0.50% 10/09/2034	686,912	0.52	JERSEY - CHANNEL ISLANDS					
Total Germany				4,950,032	3.72	EUR	155,000	Avis Budget Finance plc 4.75% 30/01/2026	165,919	0.12
INDIA						GBP	100,000	Cpuk Finance Limited 4.25% 28/08/2022	115,530	0.09
USD	560,000	GMR Hyderabad International Airport 4.25% 27/10/2027	477,906	0.36	GBP	100,000	Cpuk Finance Limited 4.88% 28/08/2025	116,800	0.09	
Total India				477,906	0.36	EUR	255,000	Lhc3 plc 4.13% 15/08/2024	266,102	0.20
IRELAND						Total Jersey - Channel Islands				
EUR	370,000	AIB Group plc 1.25% 28/05/2024	378,054	0.28	664,351 0.50					
EUR	700,000	AIB Group plc 2.25% 03/07/2025	752,448	0.57	LUXEMBOURG					
EUR	243,000	Ardagh Packaging Finance 2.75% 15/03/2024	248,635	0.19	USD	200,000	Altice Financing SA 6.63% 15/02/2023	188,532	0.14	
EUR	200,000	Bank of Ireland Perp FRN	208,073	0.16	EUR	157,000	Altice Finco SA 9.00% 15/06/2023	163,362	0.12	
EUR	455,000	Bank of Ireland Group 1.38% 29/08/2023	467,696	0.35	EUR	55,973	Altice Luxembourg SA 7.25% 15/05/2022	57,189	0.04	
EUR	934,000	Eircom Finance DAC 3.50% 15/05/2026	998,898	0.76	EUR	1,191,000	Altice Luxembourg SA 8.00% 15/05/2027	1,311,436	0.99	
EUR	309,000	ESB Finance DAC 1.13% 11/06/2030	332,016	0.25	EUR	469,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	484,648	0.36	
USD	595,000	GE Capital International Funding Company 4.42% 15/11/2035	574,159	0.43	EUR	1,330,000	Bevco Lux Sarl 1.75% 09/02/2023	1,391,311	1.04	
EUR	745,000	Zurich Finance Ireland Designated Activity Company 1.63% 17/06/2039	838,144	0.62	EUR	200,000	CPI Property Group SA 2.13% 04/10/2024	211,806	0.16	
Total Ireland				4,798,123	3.61	EUR	246,000	Crystal Almond Sarl 10.00% 01/11/2021	254,530	0.19
ITALY						EUR	421,000	DH Europe Finance II Sarl 0.45% 18/03/2028	422,519	0.32
EUR	245,000	Assicurazioni Generali SpA 5.00% 08/06/2048	287,837	0.22	EUR	343,000	DH Europe Finance II Sarl 0.75% 18/09/2031	344,928	0.26	
EUR	200,000	Banco BPM SpA 1.75% 24/04/2023	203,603	0.15	EUR	402,000	Garfunkelux Holdco 3 SA 7.50% 01/08/2022	384,151	0.29	
EUR	547,000	Banco BPM SpA 2.00% 08/03/2022	561,384	0.42	GBP	180,000	Garfunkelux Holdco 3 SA 8.50% 01/11/2022	192,024	0.14	
EUR	571,000	FCA Bank SpA 0.50% 13/09/2024	571,645	0.43	EUR	400,000	Grand City Properties SA 1.38% 03/08/2026	417,120	0.31	
					EUR	300,000	Grand City Properties SA 1.50% 17/04/2025	316,744	0.24	
					EUR	167,000	Groupe Ecore Holding SAS FRN 15/11/2023	161,514	0.12	

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
LUXEMBOURG (continued)				NETHERLANDS (continued)					
EUR	300,000	Hanesbrands Inc. 3.50% 15/06/2024	336,801	0.25	USD	1,774,000	Syngenta Finance NV 4.89% 24/04/2025	1,721,511	1.30
EUR	615,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	630,211	0.47	EUR	300,000	Telefonica Europe BV Perp FRN	310,531	0.23
EUR	180,000	Lincoln Financing SARL 3.63% 01/04/2024	186,348	0.14	EUR	500,000	Telefonica Europe BV Perp FRN	551,321	0.41
EUR	281,000	LSF10 Wolverine Investments SCA 5.00% 15/03/2024	289,384	0.22	EUR	200,000	Telefonica Europe BV Perp FRN	204,123	0.15
EUR	200,000	Matterhorn Telecom SA 3.13% 15/09/2026	204,464	0.15	EUR	600,000	Telefonica Europe BV Perp FRN	696,605	0.52
USD	380,000	Millicom International Cellular SA 6.25% 25/03/2029	382,177	0.29	EUR	245,000	TenneT Holding BV 0.88% 03/06/2030	257,637	0.19
EUR	1,092,000	Selp Finance Sarl 1.25% 25/10/2023	1,133,755	0.85	EUR	632,000	TenneT Holding BV 2.13% 01/11/2020	647,617	0.49
EUR	400,000	Telenet Finance Luxembourg Notes Sarl 3.50% 01/03/2028	431,497	0.32	EUR	618,000	Trivium Packaging Finance BV 3.75% 15/08/2026	655,124	0.49
		Total Luxembourg	9,896,451	7.41	EUR	211,000	United Group BV 4.88% 01/07/2024	220,805	0.17
MEXICO				NORWAY					
EUR	374,000	Petroleos Mexicanos 3.75% 16/04/2026	376,275	0.28	EUR	400,000	Volkswagen International Finance NV 4.13% 16/11/2038	523,908	0.39
USD	364,000	Petroleos Mexicanos 6.49% 23/01/2027	347,979	0.26	EUR	500,000	Vonovia Finance BV 0.13% 06/04/2023	501,209	0.38
		Total Mexico	724,254	0.54	EUR	400,000	Ziggo Bond Finance BV FRN 15/01/2025	412,580	0.31
NETHERLANDS				Total Netherlands					
EUR	352,000	ABN Amro Bank NV 0.50% 15/04/2026	360,416	0.27			13,544,826	10.18	
EUR	700,000	Bayer Capital Corp BV 1.50% 26/06/2026	744,146	0.56	NORWAY				
EUR	550,000	Darling Global Finance BV 3.63% 15/05/2026	585,217	0.44	EUR	650,000	DNB Bank ASA 0.25% 09/04/2024	657,008	0.49
EUR	875,000	Enexis Holding NV 0.75% 02/07/2031	908,021	0.68			Total Norway	657,008	0.49
EUR	486,000	Enexis Holding NV 1.50% 20/10/2023	516,789	0.39	SPAIN				
GBP	570,000	Innogy Finance BV 6.25% 03/06/2030	898,607	0.68	EUR	300,000	Abanca Corp Bancaria SA FRN 18/01/2029	323,776	0.24
EUR	344,000	LKQ Euro Holdings BV 3.63% 01/04/2026	361,317	0.27	EUR	400,000	Bankia SA FRN 15/02/2029	429,355	0.32
USD	667,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	623,791	0.47	EUR	800,000	Caixabank SA 1.13% 17/05/2024	833,823	0.63
EUR	1,000,000	RELX Finance BV 0.38% 22/03/2021	1,007,155	0.76	EUR	500,000	Caixabank SA FRN 17/04/2030	515,050	0.39
EUR	171,000	Repsol International Finance BV FRN 25/03/2075	197,208	0.15	EUR	1,166,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	1,266,441	0.95
EUR	604,000	Stedin Holding NV Perp FRN	639,188	0.48			Total Spain	3,368,445	2.53
NETHERLANDS				SUPRANATIONAL					
EUR	352,000	ABN Amro Bank NV 0.50% 15/04/2026	360,416	0.27	EUR	182,000	Ardagh Packaging Finance plc 2.13% 15/08/2026	187,135	0.14
EUR	700,000	Bayer Capital Corp BV 1.50% 26/06/2026	744,146	0.56			Total Supranational	187,135	0.14
EUR	550,000	Darling Global Finance BV 3.63% 15/05/2026	585,217	0.44					
EUR	875,000	Enexis Holding NV 0.75% 02/07/2031	908,021	0.68					
EUR	486,000	Enexis Holding NV 1.50% 20/10/2023	516,789	0.39					
GBP	570,000	Innogy Finance BV 6.25% 03/06/2030	898,607	0.68					
EUR	344,000	LKQ Euro Holdings BV 3.63% 01/04/2026	361,317	0.27					
USD	667,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	623,791	0.47					
EUR	1,000,000	RELX Finance BV 0.38% 22/03/2021	1,007,155	0.76					
EUR	171,000	Repsol International Finance BV FRN 25/03/2075	197,208	0.15					
EUR	604,000	Stedin Holding NV Perp FRN	639,188	0.48					

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SWEDEN				UNITED KINGDOM (continued)					
EUR	1,101,000	Akelius Residential Property AB 1.75% 07/02/2025	1,161,018	0.87	EUR	384,000	DS Smith plc 1.38% 26/07/2024	396,645	0.30
GBP	605,000	Akelius Residential Property AB 2.38% 15/08/2025	703,904	0.53	EUR	100,000	EC Finance plc 2.38% 15/11/2022	101,268	0.08
EUR	1,958,000	Essity AB 0.50% 26/05/2021	1,978,726	1.49	USD	868,956	Enquest plc 7.00% 15/04/2022	658,572	0.50
EUR	933,000	Sagax AB 2.00% 17/01/2024	978,709	0.73	GBP	590,000	First Hydro Finance plc 9.00% 31/07/2021	756,037	0.57
	Total Sweden		4,822,357	3.62	EUR	220,000	G4S International Finance plc 1.50% 02/06/2024	226,851	0.17
					GBP	481,000	GKN Holdings plc 4.63% 12/05/2032	554,346	0.42
SWITZERLAND					GBP	111,000	GKN Holdings plc 6.75% 28/10/2019	125,923	0.09
EUR	448,000	UBS Group AG Perp FRN	491,755	0.37	EUR	1,074,000	HBOS plc FRN 18/03/2030	1,226,661	0.93
USD	216,000	UBS Group Funding Switzerland AG Perp FRN	211,057	0.16	GBP	192,000	HSBC Bank plc 5.38% 22/08/2033	282,538	0.21
	Total Switzerland		702,812	0.53	EUR	500,000	Imperial Brands Finance plc 1.38% 27/01/2025	514,196	0.39
UNITED KINGDOM					EUR	715,000	Imperial Brands Finance plc 3.38% 26/02/2026	807,855	0.60
GBP	290,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	315,734	0.24	USD	570,000	Imperial Brands Finance plc 3.50% 26/07/2026	523,077	0.39
GBP	160,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	193,542	0.15	GBP	315,000	Iron Mountain UK plc 3.88% 15/11/2025	358,483	0.27
GBP	200,000	Arrow Global Finance 5.13% 15/09/2024	225,604	0.17	GBP	100,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	106,743	0.08
EUR	399,000	Barclays plc FRN 07/02/2028	396,150	0.30	GBP	450,000	Legal & General Group plc FRN 14/11/2048	566,022	0.43
EUR	410,000	Bat International Finance plc 2.75% 25/03/2025	451,567	0.34	GBP	200,000	Nationwide Building Society Perp FRN	231,424	0.17
EUR	513,000	BP Capital Markets plc 0.83% 08/11/2027	532,611	0.40	EUR	637,000	NGG Finance plc FRN 05/09/2082	633,756	0.48
EUR	500,000	British Telecommunications plc 0.63% 10/03/2021	505,259	0.38	GBP	502,000	Northumbrian Water Finance plc 1.63% 11/10/2026	571,445	0.43
EUR	550,000	British Telecommunications plc 1.50% 23/06/2027	577,195	0.43	GBP	685,000	Pennon Group plc Perp FRN	779,944	0.59
GBP	375,000	Bunzl Finance plc 2.25% 11/06/2025	436,656	0.33	GBP	250,000	Pinnacle Bidco plc 6.38% 15/02/2025	301,584	0.23
GBP	1,147,000	BUPA Finance plc 5.00% 08/12/2026	1,470,572	1.11	EUR	300,000	Rolls-Royce plc 1.63% 09/05/2028	322,741	0.24
EUR	698,000	Cadent Finance plc 0.63% 22/09/2024	712,773	0.54	EUR	663,000	Royal Bank of Scotland FRN 02/03/2026	693,168	0.52
GBP	100,000	Cadent Finance plc 2.13% 22/09/2028	116,083	0.09	GBP	515,000	Royal Bank of Scotland Group plc FRN 19/09/2026	601,062	0.45
GBP	220,000	Cadent Finance plc 2.63% 22/09/2038	258,880	0.19	GBP	165,000	Santander UK plc 10.06% 29/10/2049	301,441	0.23
GBP	134,693	Delamare Finance plc 5.55% 19/02/2029	177,791	0.13	GBP	582,000	Severn Trent Water 3.63% 16/01/2026	741,364	0.56
EUR	828,000	Diageo Finance plc 0.00% 17/11/2020	830,180	0.62	GBP	170,000	Telereal Securitisation plc FRN 10/12/2033	199,564	0.15
EUR	674,000	Diageo Finance plc 1.00% 22/04/2025	707,285	0.53	GBP	261,389	Tesco Property Finance 7.62% 13/07/2039	433,563	0.33
EUR	1,779,000	DS Smith plc 0.88% 12/09/2026	1,757,747	1.33					

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Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
UNITED KINGDOM (continued)				UNITED STATES (continued)			
GBP	1,160,886 Tesco Property Finance 3 plc 5.74% 13/04/2040	1,711,340	1.28	EUR	305,000 IQVIA Inc. 3.25% 15/03/2025	313,353	0.24
GBP	712,000 Tsb Banking Group plc FRN 06/05/2026	816,734	0.61	EUR	300,000 IQVIA Inc. 3.50% 15/10/2024	306,271	0.23
GBP	345,000 Virgin Media Secured Finance plc 4.88% 15/01/2027	406,526	0.31	EUR	390,000 Iron Mountain Inc. 3.00% 15/01/2025	400,594	0.30
GBP	116,000 Virgin Media Secured Finance plc 5.13% 15/01/2025	135,850	0.10	EUR	905,000 Kraft Heinz Foods Company 2.25% 25/05/2028	965,071	0.73
GBP	100,000 Virgin Media Secured Finance plc 5.25% 15/05/2029	121,594	0.09	GBP	648,000 Kraft Heinz Foods Company 4.13% 01/07/2027	801,947	0.60
EUR	332,000 Vodafone Group plc FRN 03/10/2078	379,391	0.29	EUR	514,000 Metropolitan Life Global Funding I 0.38% 09/04/2024	521,617	0.39
USD	650,000 Vodafone Group plc FRN 03/10/2078	644,834	0.48	EUR	850,000 Molson Coors Brewing Company 1.25% 15/07/2024	882,965	0.66
GBP	405,000 Western Power Distribution plc 3.50% 16/10/2026	491,052	0.37	EUR	507,000 Netflix Inc. 3.63% 15/05/2027	539,233	0.41
	Total United Kingdom	27,389,223	20.62	EUR	1,113,000 Netflix Inc. 3.88% 15/11/2029	1,183,252	0.88
UNITED STATES				EUR	243,000 Refinitiv US Holdings Inc. 4.50% 15/05/2026	262,303	0.20
EUR	203,000 AT&T Inc. 3.15% 04/09/2036	247,180	0.19	EUR	200,000 Silgan Holdings Inc. 3.25% 15/03/2025	205,487	0.15
EUR	330,000 Avantor Inc. 4.75% 01/10/2024	353,409	0.27	EUR	574,000 Spectrum Brands Inc. 4.00% 01/10/2026	607,023	0.46
EUR	400,000 BAT Capital Corp. 1.13% 16/11/2023	409,651	0.31	EUR	525,000 Thermo Fisher Scientific Inc. 1.88% 01/10/2049	527,819	0.40
USD	400,000 BAT Capital Corp. 3.22% 15/08/2024	371,278	0.28	EUR	288,000 UGI International LLC 3.25% 01/11/2025	305,480	0.23
EUR	400,000 Becton Dickinson and Company 1.90% 15/12/2026	429,942	0.32	EUR	723,000 Verizon Communications Inc. 0.88% 08/04/2027	746,787	0.57
GBP	1,206,000 Becton Dickinson and Company 3.02% 24/05/2025	1,455,525	1.10		Total United States	19,374,372	14.60
GBP	290,000 Berkshire Hathaway Finance Corp. 2.63% 19/06/2059	384,473	0.29	VIRGIN ISLANDS (BRITISH)			
USD	457,000 Broadcom Cayman Finance 3.63% 15/01/2024	428,588	0.32	EUR	340,000 Global Switch Holdings Limited 2.25% 31/05/2027	370,876	0.28
EUR	1,413,000 Digital Euro Finco LLC 2.50% 16/01/2026	1,559,713	1.18	USD	390,000 Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	378,511	0.28
EUR	305,000 Digital Euro Finco LLC 2.50% 16/01/2026	336,668	0.25		Total Virgin Islands (British)	749,387	0.56
EUR	475,000 Equinix Inc. 2.88% 01/10/2025	493,360	0.37	Total Bonds			
EUR	302,000 Equinix Inc. 2.88% 01/02/2026	315,277	0.24		111,333,079		83.73
USD	80,000 Equinix Inc. 5.38% 15/05/2027	79,160	0.06	Mortgage and Asset Backed Securities			
EUR	828,000 Fidelity National Information Services Inc. 1.50% 21/05/2027	887,452	0.66	SENEGAL			
EUR	675,000 Fidelity National Information Services Inc. 2.95% 21/05/2039	833,386	0.63	EUR	350,000 Senegal (Govt of) 4.75% 13/03/2028	364,416	0.27
EUR	585,000 Fiserv Inc. 1.13% 01/07/2027	609,362	0.46		Total Senegal	364,416	0.27
EUR	346,000 Fiserv Inc. 1.63% 01/07/2030	372,824	0.28	Total Mortgage and Asset Backed Securities			
EUR	507,000 General Electric Company 2.13% 17/05/2037	523,244	0.40		364,416		0.27
EUR	700,000 IQVIA Inc. 2.25% 15/01/2028	714,678	0.54		364,416		0.27

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
BELGIUM				SPAIN					
EUR	325,000	Kingdom of Belgium (Govt of) 1.70% 22/06/2050	431,885	0.32	EUR	1,639,000	Spain (Govt of) 1.45% 30/04/2029	1,847,710	1.39
					EUR	485,000	Spain (Govt of) 2.90% 31/10/2046	703,108	0.53
		Total Belgium	431,885	0.32			Total Spain	2,550,818	1.92
DOMINICAN REPUBLIC				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	630,000	Dominican Republic (Govt of) 5.95% 25/01/2027	625,943	0.47				12,198,748	9.17
		Total Dominican Republic	625,943	0.47	Total Transferable securities and money market instruments admitted to an official exchange listing				
								123,896,243	93.17
EGYPT				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
EUR	283,000	Egypt (Govt of) 4.75% 16/04/2026	290,868	0.22	Bonds				
		Total Egypt	290,868	0.22	BERMUDA				
					USD	1,950,000	Bacardi Limited 4.45% 15/05/2025	1,912,096	1.45
FRANCE				DENMARK					
EUR	700,000	Agence Francaise de Developpement 0.50% 31/10/2025	732,998	0.55	USD	500,000	Danske Bank A/S 2.70% 02/03/2022	461,091	0.35
EUR	3,000,000	France (Govt of) OAT 1.75% 25/06/2039	3,897,141	2.93			Total Denmark	461,091	0.35
		Total France	4,630,139	3.48	FRANCE				
ITALY				FRANCE					
EUR	1,562,000	Italy (Govt of) BPT 2.70% 01/03/2047	1,887,332	1.42	USD	1,100,000	BPCE SA 2.70% 01/10/2029	1,004,344	0.76
		Total Italy	1,887,332	1.42	USD	420,000	Electricite de France 4.88% 22/01/2044	448,870	0.34
IVORY COAST				FRANCE					
EUR	250,000	Ivory Coast (Govt of) 5.25% 22/03/2030	251,877	0.19	USD	200,000	Electricite de France SA 4.88% 21/09/2038	214,986	0.16
		Total Ivory Coast	251,877	0.19			Total France	1,668,200	1.26
OMAN				ITALY					
USD	1,300,000	Oman (Govt of) 6.00% 01/08/2029	1,188,765	0.89	USD	400,000	Intesa Sanpaolo SpA 4.00% 23/09/2029	366,859	0.28
		Total Oman	1,188,765	0.89			Total Italy	366,859	0.28
QATAR				NETHERLANDS					
USD	300,000	Qatar (Govt of) 4.82% 14/03/2049	341,121	0.26	USD	467,000	Vonovia Finance BV 5.00% 02/10/2023	461,815	0.35
		Total Qatar	341,121	0.26			Total Netherlands	461,815	0.35

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

Threadneedle (Lux) - European Strategic Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
UNITED STATES			
USD	700,000	Cott Holdings Inc. 5.50% 01/04/2025	666,712 0.50
		Total United States	666,712 0.50
Total Bonds		5,977,307	4.52
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		5,977,307	4.52
Other transferable securities and money market instruments			
Bonds			
PORTUGAL			
EUR	100,000	Banco Espirito Santo SA 4.00% 21/01/2020	20,878 0.02
		Total Portugal	20,878 0.02
UNITED KINGDOM			
GBP	395,000	Pinewood Finance Company Limited 3.25% 30/09/2025	456,160 0.33
		Total United Kingdom	456,160 0.33
Total Bonds		477,038	0.35
Total Other transferable securities and money market instruments			
		477,038	0.35
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
	6,983	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	696,543 0.52
		Total Ireland	696,543 0.52
Total Funds		696,543	0.52
Total Undertakings for collective investments in transferable securities			
		696,543	0.52
Total value of investments		131,047,131	98.56
(Total cost: EUR 125,381,840)			

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
ARGENTINA				COLOMBIA						
USD	195,000	YPF SA 8.50% 28/07/2025	152,315	0.39	USD	255,000	Ecopetrol SA 5.88% 18/09/2023	284,102	0.73	
Total Argentina			152,315	0.39	Total Colombia			284,102	0.73	
BERMUDA				HONG KONG						
USD	200,000	China Oil & Gas Group Limited 5.50% 25/01/2023	204,406	0.52	USD	200,000	CNAC HK Finbridge Company Limited 3.38% 19/06/2024	201,823	0.52	
USD	500,000	Li & Fung Limited 4.38% 04/10/2024	500,248	1.28	USD	440,000	CNAC HK Finbridge Company Limited 4.63% 14/03/2023	461,578	1.18	
USD	400,000	Ooredoo International Finance Limited 3.25% 21/02/2023	409,265	1.05	Total Hong Kong			663,401	1.70	
Total Bermuda			1,113,919	2.85	INDIA					
BRAZIL				INDONESIA						
USD	400,000	Light Servicos de Eletricidade SA 7.25% 03/05/2023	426,700	1.09	USD	500,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	519,932	1.32	
USD	800,000	Vale Overseas Limited 6.88% 21/11/2036	1,013,100	2.59	USD	400,000	Delhi International Airport Limited 6.45% 04/06/2029	424,218	1.08	
Total Brazil			1,439,800	3.68	USD	500,000	GMR Hyderabad International Airport 4.25% 27/10/2027	465,190	1.19	
CAYMAN ISLANDS				IRELAND						
USD	450,000	Alibaba Group Holding Limited 4.50% 28/11/2034	514,061	1.32	USD	650,000	JSW Steel Limited 4.75% 12/11/2019	650,963	1.66	
USD	200,000	China Overseas Finance Cayman VII Limited 4.25% 26/04/2023	209,977	0.54	USD	200,000	JSW Steel Limited 5.25% 13/04/2022	202,304	0.52	
USD	700,000	Chn Aoyuan Group Limited 6.35% 11/01/2020	702,456	1.80	USD	500,000	ReNew Power Limited 6.45% 27/09/2022	505,682	1.29	
USD	400,000	CK Hutchison International 17 II Limited 3.25% 29/09/2027	412,511	1.05	Total India			2,768,289	7.06	
USD	743,000	Comunicaciones Celulares SA Via Comcel Trust 6.88% 06/02/2024	767,679	1.95	INDONESIA					
USD	1,000,000	Lenovo Perpetual Securities Limited FRN	983,750	2.52	USD	314,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	407,324	1.04	
USD	500,000	Longfor Group Holdings Limited 3.95% 16/09/2029	490,516	1.25	USD	398,000	Saka Energi Indonesia Pt 4.45% 05/05/2024	400,764	1.03	
USD	400,000	MGM China Holdings Limited 5.38% 15/05/2024	413,997	1.06	Total Indonesia			808,088	2.07	
USD	355,000	Mumtalakat Sukuk Holding Company 5.63% 27/02/2024	370,801	0.95	IRELAND					
USD	400,000	Sands China Limited 5.40% 08/08/2028	451,742	1.16	USD	350,000	Gazprom Neft OAO Via GPN Capital SA 6.00% 27/11/2023	388,856	0.99	
USD	200,000	Tencent Holdings Limited 4.53% 11/04/2049	239,500	0.61	USD	288,000	Phosagro OAO Via Phosagro Bond Funding DAC 3.95% 24/04/2023	295,875	0.76	
Total Cayman Islands			5,556,990	14.21	Total Ireland			684,731	1.75	
KAZAKHSTAN				Total Kazakhstan				436,690	1.12	
USD	350,000	KazMunayGas National Company JSC 6.38% 24/10/2048	436,690	1.12	Total Kazakhstan				436,690	1.12

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
LUXEMBOURG				MOROCCO						
USD	630,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	686,179	1.75	USD	557,000	OCP SA 6.88% 25/04/2044	692,768	1.76	
USD	680,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	711,380	1.81	Total Morocco					
USD	400,000	MHP SE 7.75% 10/05/2024	429,978	1.10	NETHERLANDS					
USD	405,000	Millicom International Cellular SA 6.25% 25/03/2029	444,061	1.14	USD	375,000	Equate Petrochemical BV 3.00% 03/03/2022	377,470	0.97	
USD	351,000	Rumo Luxembourg Sarl 5.88% 18/01/2025	371,975	0.95	USD	500,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	509,788	1.30	
Total Luxembourg				6.75	USD	524,000	Petrobras Global Finance BV 5.75% 01/02/2029	577,579	1.48	
MALAYSIA				2,643,573	USD	500,000	Syngenta Finance NV 5.18% 24/04/2028	530,632	1.36	
USD	442,000	Press Metal Labuan Limited 4.80% 30/10/2022	425,692	1.09	USD	650,000	Teva Pharmaceutical Finance Netherlands III BV 2.80% 21/07/2023	526,094	1.35	
Total Malaysia				1.09	Total Netherlands					
MAURITIUS				425,692	1.09	2,521,563				
USD	400,000	Azure Power Solar Energy Pvt Limited 5.65% 24/12/2024	401,000	1.03	6.46					
USD	400,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	400,483	1.02	PERU					
USD	530,000	HTA Group Limited 9.13% 08/03/2022	554,022	1.42	USD	200,000	Hunt Oil Company of Peru LLC Sucursal del Peru 6.38% 01/06/2028	224,149	0.57	
Total Mauritius				1,355,505	3.47	USD	891,000	Inretail Pharma SA 5.38% 02/05/2023	936,106	2.39
MEXICO				1,355,505	3.47	USD	500,000	Volcan Compania Minera SAA 5.38% 02/02/2022	516,438	1.33
USD	500,000	BBVA Bancomer SA FRN 13/09/2034	500,625	1.28	Total Peru					
USD	400,000	Cemex SAB De CV 7.75% 16/04/2026	435,250	1.11	1,676,693					
USD	400,000	Elementia SAB de CV 5.50% 15/01/2025	390,982	1.00	4.29					
USD	237,000	Gruma SAB de CV 4.88% 01/12/2024	257,030	0.66	REPUBLIC OF KOREA (SOUTH)					
USD	512,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	513,216	1.31	USD	200,000	SK Hynix Inc. 3.00% 17/09/2024	199,416	0.51	
USD	400,000	Petroleos Mexicanos 6.38% 23/01/2045	372,714	0.95	Total Republic of Korea (South)					
USD	200,000	Petroleos Mexicanos 6.50% 23/01/2029	203,391	0.52	199,416					
USD	300,000	Petroleos Mexicanos 6.75% 21/09/2047	287,513	0.74	0.51					
Total Mexico				2,960,721	7.57	SINGAPORE				
2,960,721				7.57	USD	200,000	DBS Group Holdings Limited FRN 11/12/2028	213,033	0.54	
2,960,721				7.57	USD	220,000	Geo Coal International Pte Limited 8.00% 04/10/2022	163,833	0.42	
2,960,721				7.57	USD	500,000	Golden Legacy Pte Limited 6.88% 27/03/2024	508,435	1.30	
2,960,721				7.57	USD	200,000	Medco Oak Tree Pte Limited 7.38% 14/05/2026	202,371	0.52	
2,960,721				7.57	USD	250,000	SingTel Group Treasury Pte Limited 2.38% 28/08/2029	242,060	0.62	
2,960,721				7.57	Total Singapore					
2,960,721				7.57	1,329,732					
2,960,721				7.57	3.40					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SOUTH AFRICA				VIRGIN ISLANDS (BRITISH) (continued)					
USD	494,000	Transnet SOC Limited 4.00% 26/07/2022	499,249	1.28	USD	500,000	Hysan MTN Limited 2.82% 04/09/2029	483,758	1.24
		Total South Africa	499,249	1.28	USD	500,000	Shanghai Port Group BVI Development Company Limited 3.38% 18/06/2029	517,136	1.32
THAILAND									
USD	700,000	Bangkok Bank plc FRN 25/09/2034	709,377	1.82	USD	500,000	Sinopec Group Overseas Development 2017 Limited 3.25% 13/09/2027	514,032	1.31
USD	200,000	Kasikornbank plc FRN 02/10/2031	200,343	0.51	USD	200,000	Studio City Company Limited 7.25% 30/11/2021	204,022	0.52
		Total Thailand	909,720	2.33	USD	250,000	Studio City Finance Limited 7.25% 11/02/2024	263,722	0.67
TURKEY				Total Virgin Islands (British)					
USD	380,000	KOC Holding AS 6.50% 11/03/2025	389,834	0.99			3,222,208	8.23	
USD	300,000	Mersin Uluslararası Liman İşletmeciliği AS 5.88% 12/08/2020	300,750	0.77	Total Bonds		35,474,908	90.69	
USD	387,000	Türkiye Garanti Bankası AS 5.88% 16/03/2023	389,841	1.00	Supranationals, Governments and Local Public Authorities, Debt Instruments				
		Total Turkey	1,080,425	2.76	ARGENTINA				
UNITED ARAB EMIRATES				DOMINICAN REPUBLIC					
USD	385,000	Emirates NBD PJSC Perp FRN	404,595	1.03	USD	151,000	Dominican (Govt) 6.40% 05/06/2049	161,247	0.41
		Total United Arab Emirates	404,595	1.03			Total Dominican Republic	161,247	0.41
UNITED KINGDOM				QATAR					
USD	500,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	495,504	1.27	USD	350,000	Qatar (Govt of) 4.00% 14/03/2029	388,252	0.99
USD	374,000	MARB BondCo plc 6.88% 19/01/2025	391,251	1.00			Total Qatar	388,252	0.99
USD	380,000	Tullow Oil plc 7.00% 01/03/2025	388,550	0.99	SOUTH AFRICA				
USD	400,000	Vedanta Resources plc 6.13% 09/08/2024	369,418	0.94	USD	780,000	Eskom Holdings Limited 5.75% 26/01/2021	788,775	2.02
		Total United Kingdom	1,644,723	4.20			Total South Africa	788,775	2.02
VIRGIN ISLANDS (BRITISH)				Total Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	250,000	CNOOC Finance 2013 Limited 2.88% 30/09/2029	249,285	0.64			1,966,398	5.03	
USD	250,000	ENN Clean Energy International Investment Limited 7.50% 27/02/2021	257,813	0.66	Total Transferable securities and money market instruments admitted to an official exchange listing				
USD	400,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	423,234	1.08			37,441,306	95.72	
USD	311,000	HKT Capital No 5 Limited 3.25% 30/09/2029	309,206	0.79					

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

Threadneedle (Lux) - Emerging Market Corporate Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
1,214,498	BlackRock ICS US Dollar Liquidity Fund	1,214,498	3.11
	Total Ireland	1,214,498	3.11
	Total Funds	1,214,498	3.11
	Total Undertakings for collective investments in transferable securities	1,214,498	3.11
	Total value of investments	38,655,804	98.83
(Total cost: USD 37,639,988)			

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
CAYMAN ISLANDS				MOROCCO						
USD	250,000	Alibaba Group Holding Limited 4.50% 28/11/2034	285,589	0.52	USD	250,000	OCP SA 6.88% 25/04/2044	310,938	0.57	
USD	200,000	CK Hutchison International 19 II Limited 3.38% 06/09/2049	202,520	0.37	Total Morocco					
USD	1,000,000	Lenovo Perpetual Securities Limited FRN	983,750	1.80	NETHERLANDS					
Total Cayman Islands				1,471,859	2.69	USD	250,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	254,894	0.47
INDONESIA				NETHERLANDS						
USD	375,000	Indonesia Asahan Aluminium Persero PT 6.76% 15/11/2048	486,454	0.89	USD	810,000	Syngenta Finance NV 5.18% 24/04/2028	859,623	1.57	
Total Indonesia				486,454	0.89	USD	250,000	Syngenta Finance NV 5.68% 24/04/2048	260,434	0.48
KAZAKHSTAN				NETHERLANDS						
USD	567,000	KazMunayGas National Company JSC 5.38% 24/04/2030	636,812	1.17	Total Netherlands					
Total Kazakhstan				636,812	1.17	1,374,951				
LUXEMBOURG				NETHERLANDS						
USD	565,000	Millicom International Cellular SA 6.25% 25/03/2029	619,492	1.14	Total Netherlands					
Total Luxembourg				619,492	1.14	1,374,951				
MEXICO				NETHERLANDS						
USD	400,000	Cemex SAB De CV 7.75% 16/04/2026	435,250	0.80	Total Netherlands					
USD	400,000	Elementia SAB de CV 5.50% 15/01/2025	390,982	0.72	1,374,951					
USD	350,000	Petroleos Mexicanos 4.25% 15/01/2025	343,882	0.63	SAUDI ARABIA					
USD	1,287,000	Petroleos Mexicanos 6.38% 23/01/2045	1,199,208	2.19	USD	700,000	Saudi Arabian Oil Company 4.38% 16/04/2049	765,175	1.40	
USD	300,000	Petroleos Mexicanos 6.50% 23/01/2029	305,087	0.56	USD	150,000	Saudi Arabian Oil Company 4.38% 16/04/2049	163,966	0.30	
USD	600,000	Petroleos Mexicanos 6.50% 02/06/2041	575,050	1.05	Total Saudi Arabia					
USD	345,000	Petroleos Mexicanos 6.75% 21/09/2047	330,639	0.61	929,141					
USD	750,000	Petroleos Mexicanos 6.84% 23/01/2030	777,105	1.42	SINGAPORE					
USD	220,000	Petroleos Mexicanos 7.69% 23/01/2050	229,554	0.42	USD	340,000	Geo Coal International Pte Limited 8.00% 04/10/2022	253,196	0.46	
Total Mexico				4,586,757	8.40	USD	300,000	Golden Legacy Pte Limited 6.88% 27/03/2024	305,061	0.56
				SOUTH AFRICA						
				USD 400,000 Eskom Holdings SOC Limited 7.13% 11/02/2025				412,954	0.76	
				Total South Africa				412,954	0.76	
				UNITED KINGDOM						
				USD 260,000 Liquid Telecommunications Financing plc 8.50% 13/07/2022				257,662	0.47	
				Total United Kingdom				257,662	0.47	
				UNITED STATES						
				USD 378,000 Petroleos Mexicanos 6.63% 15/06/2035				371,054	0.68	
				Total United States				371,054	0.68	

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
VIRGIN ISLANDS (BRITISH)				BELARUS					
USD	300,000	CNOOC Finance 2013 Limited 2.88% 30/09/2029	299,141	0.55	USD	600,000	Belarus (Govt of) 6.20% 28/02/2030	633,299	1.16
USD	250,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	264,521	0.48	Total Belarus				
USD	800,000	Sinopec Group Overseas Development 2017 Limited 3.25% 13/09/2027	822,452	1.50	BRAZIL				
USD	500,000	Sinopec Group Overseas Development 2018 Limited 4.13% 12/09/2025	540,834	0.99	USD	1,530,000	Brazil (Govt of) 5.00% 27/01/2045	1,591,757	2.92
USD	244,000	State Grid Overseas Investment Limited 3.50% 04/05/2027	257,398	0.47	USD	769,000	Brazil (Govt of) 5.63% 07/01/2041	862,072	1.58
USD	200,000	Studio City Company Limited 7.25% 30/11/2021	204,022	0.37	BRL	2,020	Brazil (Govt of) 10.00% 01/01/2025	555,941	1.02
Total Virgin Islands (British)			2,388,368	4.36	Total Brazil				
Total Bonds			14,627,307	26.78	3,009,770				
Supranationals, Governments and Local Public Authorities, Debt Instruments				CROATIA					
ANGOLA				USD 620,000 Croatia (Govt of) 6.00% 26/01/2024				713,014	1.31
USD	300,000	Angola (Govt of) 8.25% 09/05/2028	311,498	0.57	Total Croatia				
Total Angola			311,498	0.57	713,014				
ARGENTINA				DOMINICAN REPUBLIC					
USD	1,400,000	Argentina (Govt of) 5.88% 11/01/2028	575,237	1.05	USD	355,000	Dominican Republic (Govt of) 6.85% 27/01/2045	398,022	0.73
USD	650,000	Argentine (Govt of) 6.63% 06/07/2028	271,282	0.50	USD	434,000	Dominican Republic (Govt of) 7.45% 30/04/2044	515,158	0.94
USD	289,000	Argentina (Govt of) 6.88% 26/01/2027	122,563	0.22	DOP	20,700,000	Dominican Republic (Govt of) 9.75% 05/06/2026	406,687	0.74
USD	365,000	Argentina (Govt of) 6.88% 11/01/2048	155,187	0.28	DOP	31,600,000	Dominican Republic (Govt of) 11.25% 05/02/2027	666,490	1.22
USD	436,000	Argentine (Govt of) 7.13% 06/07/2036	186,563	0.34	DOP	23,700,000	Dominican Republic (Govt of) 11.50% 10/05/2024	502,133	0.92
Total Argentina			1,310,832	2.39	Total Dominican Republic				
BAHRAIN			2,488,490				4.55		
USD	350,000	Bahrain (Govt of) 7.00% 26/01/2026	393,548	0.72	ECUADOR				
Total Bahrain			393,548	0.72	USD	580,000	Ecuador (Govt of) 9.65% 13/12/2026	613,089	1.12
EGYPT				Total Ecuador					
USD	600,000	Egypt (Govt of) 6.59% 21/02/2028	607,215	1.11	613,089				
USD	375,000	Egypt (Govt of) 8.50% 31/01/2047	398,363	0.73	EGYPT				
Total Egypt			1,005,578				1.84		
EL SALVADOR				EL SALVADOR					
USD	150,000	El Salvador (Govt of) 7.12% 20/01/2050	153,497	0.28	Total El Salvador				
Total El Salvador			153,497				0.28		

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
GHANA				OMAN (continued)					
USD	200,000	Ghana (Govt of) 8.13% 26/03/2032	201,419	0.37	USD	557,000	Oman (Govt of) 6.75% 17/01/2048	526,557	0.96
Total Ghana			201,419	0.37	Total Oman			1,342,039	2.45
HONDURAS				PAKISTAN					
USD	250,000	Honduras (Govt of) 6.25% 19/01/2027	270,844	0.50	USD	274,000	Pakistan (Govt of) 8.25% 15/04/2024	296,779	0.54
Total Honduras			270,844	0.50	Total Pakistan			296,779	0.54
INDONESIA				PARAGUAY					
USD	950,000	Indonesia (Govt of) 4.75% 18/07/2047	1,090,359	2.00	USD	340,000	Paraguay (Govt of) 5.60% 13/03/2048	393,869	0.72
USD	300,000	Indonesia (Govt of) 5.13% 15/01/2045	359,762	0.66	USD	200,000	Paraguay (Govt of) 6.10% 11/08/2044	243,030	0.45
Total Indonesia			1,450,121	2.66	Total Paraguay			636,899	1.17
IVORY COAST				PERU					
USD	224,400	Ivory Coast (Govt of) FRN 31/12/2032	220,746	0.40	PEN	1,384,000	Peru (Govt of) 5.40% 12/08/2034	433,856	0.79
Total Ivory Coast			220,746	0.40	PEN	2,125,000	Peru (Govt of) 6.95% 12/08/2031	764,599	1.40
					Total Peru			1,198,455	2.19
MEXICO				QATAR					
MXN	145,000	Mexico (Govt of) 8.50% 31/05/2029	816,855	1.50	USD	1,450,000	Qatar (Govt of) 4.00% 14/03/2029	1,608,470	2.96
Total Mexico			816,855	1.50	USD	1,082,000	Qatar (Govt of) 4.82% 14/03/2049	1,341,284	2.47
					USD	200,000	Qatar (Govt of) 5.10% 23/04/2048	256,042	0.47
					Total Qatar			3,205,796	5.90
MONGOLIA				ROMANIA					
USD	500,000	Mongolia (Govt of) 5.63% 01/05/2023	506,365	0.93	EUR	400,000	Romania (Govt of) 4.63% 03/04/2049	566,495	1.04
Total Mongolia			506,365	0.93	Total Romania			566,495	1.04
NIGERIA				RUSSIAN FEDERATION					
USD	520,000	Nigeria (Govt of) 6.50% 28/11/2027	526,859	0.96	RUB	40,700,000	Russia (Govt of) 7.15% 12/11/2025	639,493	1.17
USD	600,000	Nigeria (Govt of) 7.88% 16/02/2032	633,192	1.16	USD	800,000	Russian (Govt of) - Eurobond 4.38% 21/03/2029	857,412	1.57
Total Nigeria			1,160,051	2.12	USD	600,000	Russia (Govt of) - Eurobond 5.10% 28/03/2035	679,295	1.24
					Total Russian Federation			2,176,200	3.98
OMAN									
USD	400,000	Oman (Govt of) 6.00% 01/08/2029	398,767	0.73					
USD	450,000	Oman (Govt of) 6.50% 08/03/2047	416,715	0.76					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SAUDI ARABIA				UNITED ARAB EMIRATES					
USD	350,000	Saudi (Govt) 4.50% 26/10/2046	391,191	0.72	USD	200,000	Abu Dhabi (Govt of) 3.13% 03/05/2026	209,930	0.38
Total Saudi Arabia			391,191	0.72	USD	300,000	Abu Dhabi (Govt of) 4.13% 11/10/2047	352,088	0.64
SENEGAL				Total United Arab Emirates					
USD	359,000	Senegal (Govt of) 6.25% 23/05/2033	362,154	0.66	562,018 1.02				
Total Senegal			362,154	0.66	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
SOUTH AFRICA				32,105,744 58.80					
USD	820,000	Eskom Holdings Limited 5.75% 26/01/2021	829,225	1.52	Total Transferable securities and money market instruments admitted to an official exchange listing				
ZAR	10,580,000	South Africa (Govt of) 10.50% 21/12/2026	778,829	1.43	46,733,051 85.58				
Total South Africa			1,608,054	2.95	Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
SRI LANKA				Bonds					
USD	400,000	Sri Lanka (Govt of) 6.75% 18/04/2028	383,201	0.70	VENEZUELA				
USD	440,000	Sri Lanka (Govt of) 6.85% 03/11/2025	442,083	0.81	USD	1,999,683	Petroleos de Venezuela SA 6.00% 15/11/2026	174,972	0.32
USD	250,000	Sri Lanka (Govt of) 7.55% 28/03/2030	247,342	0.45	Total Venezuela			174,972	0.32
USD	200,000	Sri Lanka (Govt of) 7.55% 28/03/2030	197,920	0.36	Total Bonds				
Total Sri Lanka			1,270,546	2.32	174,972 0.32				
TURKEY				Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	400,000	Turkey (Govt of) 5.13% 17/02/2028	370,470	0.68	EGYPT				
USD	1,075,000	Turkey (Govt of) 6.00% 25/03/2027	1,057,448	1.94	EGP	19,725,000	Egypt (Govt of) 0.00% 05/11/2019	1,191,857	2.18
USD	450,000	Turkey (Govt of) 6.88% 17/03/2036	449,619	0.82	Total Egypt			1,191,857	2.18
Total Turkey			1,877,537	3.44	NIGERIA				
UKRAINE				VENEZUELA					
USD	300,000	Ukraine (Govt of) 7.38% 25/09/2032	303,607	0.56	USD	2,004,400	Venezuela (Govt of) 8.25% 13/10/2024	205,451	0.38
USD	1,000,000	Ukraine (Govt of) 7.75% 01/09/2026	1,048,958	1.92	Total Venezuela			205,451	0.38
Total Ukraine			1,352,565	2.48	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
				2,296,537 4.21					
				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities					
				2,471,509 4.53					

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

Threadneedle (Lux) - Emerging Market Debt

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
CHILE			
USD 200,000	Corp Nacional del Cobre de Chile 3.00% 30/09/2029	199,639	0.37
USD 500,000	Corp Nacional del Cobre de Chile 3.70% 30/01/2050	502,242	0.92
	Total Chile	701,881	1.29
	Total Bonds	701,881	1.29
	Total Other transferable securities and money market instruments	701,881	1.29
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
3,267,161	BlackRock ICS US Dollar Liquidity Fund	3,267,161	5.98
	Total Ireland	3,267,161	5.98
	Total Funds	3,267,161	5.98
	Total Undertakings for collective investments in transferable securities	3,267,161	5.98
	Total value of investments	53,173,602	97.38
(Total cost: USD 53,673,786)			

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
BERMUDA				KAZAKHSTAN						
USD	1,000,000	China Oil & Gas Group Limited 5.50% 25/01/2023	1,022,029	0.78	USD	1,550,000	KazMunayGas National Company JSC 4.75% 24/04/2025	1,693,601	1.31	
USD	1,600,000	Li & Fung Limited 4.38% 04/10/2024	1,600,794	1.22	Total Kazakhstan					
Total Bermuda				2,622,823	2.00	1,693,601 1.31				
CAYMAN ISLANDS				LUXEMBOURG						
USD	1,040,000	Chn Aoyuan Group Limited 6.35% 11/01/2020	1,043,650	0.80	USD	820,000	Gaz Capital for Gazprom OAO 6.51% 07/03/2022	893,124	0.68	
USD	170,000	Energuate Trust 5.88% 03/05/2027	170,319	0.13	USD	1,615,000	Gazprom OAO via Gaz Capital SA 6.00% 23/01/2021	1,689,528	1.29	
USD	2,400,000	Lenovo Perpetual Securities Limited Perp FRN	2,361,000	1.81	USD	360,000	Millicom International Cellular SA 6.63% 15/10/2026	393,853	0.30	
USD	400,000	MGM China Holdings Limited 5.38% 15/05/2024	413,997	0.32	Total Luxembourg					
USD	2,000,000	Vale Overseas Limited 6.25% 10/08/2026	2,314,168	1.77	2,976,505 2.27					
Total Cayman Islands				6,303,134	4.83	MALAYSIA				
DOMINICAN REPUBLIC				MAURITIUS						
USD	800,000	Dominican (Gov) 7.50% 06/05/2021	837,168	0.64	USD	1,280,000	Azure Power Solar Energy Pvt Limited 5.65% 24/12/2024	1,283,200	0.98	
Total Dominican Republic				837,168	0.64	USD	1,300,000	Greenko Solar Mauritius Limited 5.55% 29/01/2025	1,301,569	1.00
HUNGARY				MEXICO						
USD	630,000	Magyar Export-Import Bank Zrt 4.00% 30/01/2020	633,276	0.48	USD	1,000,000	HTA Group Limited 9.13% 08/03/2022	1,045,325	0.80	
Total Hungary				633,276	0.48	Total Mauritius				
INDIA				3,630,094 2.78						
USD	1,000,000	JSW Steel Limited 4.75% 12/11/2019	1,001,481	0.77	USD	950,000	Elementia SAB de CV 5.50% 15/01/2025	928,582	0.71	
USD	650,000	JSW Steel Limited 5.25% 13/04/2022	657,489	0.50	USD	1,300,000	Grupo Posadas SAB de CV 7.88% 30/06/2022	1,303,088	1.00	
USD	1,500,000	ReNew Power Limited 6.45% 27/09/2022	1,517,045	1.15	USD	1,514,000	Petroleos Mexicanos 6.49% 23/01/2027	1,577,913	1.21	
Total India				3,176,015	2.42	USD	5,771,000	Petroleos Mexicanos 6.88% 04/08/2026	6,214,645	4.77
INDONESIA				Total Mexico						
USD	2,250,000	Indonesia Asahan Aluminium Persero PT 5.23% 15/11/2021	2,364,472	1.81	10,024,228 7.69					
USD	500,000	Pertamina Persero PT 4.30% 20/05/2023	524,948	0.40	MOROCCO					
Total Indonesia				2,889,420	2.21	USD	1,540,000	OCP SA 5.63% 25/04/2024	1,685,338	1.29
				Total Morocco						
				1,685,338 1.29						

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS				UNITED KINGDOM (continued)					
USD	620,000	Syngenta Finance NV 4.89% 24/04/2025	655,925	0.50	USD	811,500	Ukreximbank Via Biz Finance plc 9.63% 27/04/2022	849,358	0.65
USD	1,900,000	Syngenta Finance NV 5.18% 24/04/2028	2,016,400	1.54	USD	1,047,000	Vedanta Resources plc 6.13% 09/08/2024	966,952	0.74
		Total Netherlands	2,672,325	2.04			Total United Kingdom	3,245,199	2.49
PERU				UNITED STATES					
USD	500,000	Inretail Pharma SA 5.38% 02/05/2023	525,313	0.40	USD	1,020,000	Cemex Finance LLC 6.00% 01/04/2024	1,050,218	0.80
		Total Peru	525,313	0.40			Total United States	1,050,218	0.80
SAUDI ARABIA				VIRGIN ISLANDS (BRITISH)					
USD	350,000	Saudi Arabian Oil Company 2.88% 16/04/2024	354,253	0.27	USD	580,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	613,689	0.47
USD	300,000	Saudi Arabian Oil Company 2.88% 16/04/2024	303,645	0.23	USD	860,000	Sinopec Group Overseas Development 3.90% 17/05/2022	890,149	0.68
		Total Saudi Arabia	657,898	0.50	USD	600,000	Sinopec Group Overseas Development 4.13% 12/09/2025	649,000	0.50
SINGAPORE				ANGOLA					
USD	800,000	Geo Coal International Pte Limited 8.00% 04/10/2022	595,755	0.46	USD	820,000	Sinopec Group Overseas Development 2013 4.38% 17/10/2023	879,817	0.67
USD	1,500,000	Golden Legacy Pte Limited 6.88% 27/03/2024	1,525,304	1.17	USD	700,000	Studio City Company Limited 7.25% 30/11/2021	714,077	0.54
USD	445,000	Medco Oak Tree Pte Limited 7.38% 14/05/2026	450,275	0.34	USD	250,000	Studio City Finance Limited 7.25% 11/02/2024	263,722	0.20
		Total Singapore	2,571,334	1.97			Total Virgin Islands (British)	4,010,454	3.06
SOUTH AFRICA				Total Bonds					
USD	640,000	Eskom Holdings SOC Limited 7.13% 11/02/2025	660,727	0.51	53,614,037				
		Total South Africa	660,727	0.51	41.03				
TURKEY				Supranationals, Governments and Local Public Authorities, Debt Instruments					
USD	380,000	Turk Telekomunikasyon AS 6.88% 28/02/2025	400,622	0.31	ANGOLA				
		Total Turkey	400,622	0.31	USD	300,000	Angola (Govt of) 9.50% 12/11/2025	337,579	0.26
UNITED KINGDOM				Total Angola					
USD	1,025,000	Liquid Telecommunications Financing plc 8.50% 13/07/2022	1,015,783	0.78	337,579				
USD	400,000	Ukraine Railways Via Shortline plc 9.88% 15/09/2021	413,106	0.32	ARGENTINA				
					USD	2,900,000	Argentina (Govt of) 5.88% 11/01/2028	1,191,562	0.91
							Total Argentina	1,191,562	0.91

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
BAHRAIN				EGYPT					
USD	500,000	Bahrain (Govt of) 7.00% 26/01/2026	562,212	0.43	USD	1,493,000	Egypt (Govt of) 6.20% 01/03/2024	1,562,433	1.20
USD	383,000	CBB International Sukuk Company 6 Spc 5.25% 20/03/2025	403,189	0.31			Total Egypt	1,562,433	1.20
		Total Bahrain	965,401	0.74			EL SALVADOR		
BELARUS				GEORGIA					
USD	1,202,000	Belarus (Govt of) 6.88% 28/02/2023	1,287,642	0.99	USD	1,381,000	El Salvador (Govt of) 7.38% 01/12/2019	1,389,126	1.06
		Total Belarus	1,287,642	0.99			Total El Salvador	1,389,126	1.06
BRAZIL				GUATEMALA					
USD	2,500,000	Brazil (Govt of) 4.25% 07/01/2025	2,639,105	2.02	USD	745,000	Guatemala (Govt of) 5.75% 06/06/2022	793,932	0.61
BRL	4,790	Brazil (Govt of) 10.00% 01/01/2025	1,318,295	1.01			Total Guatemala	793,932	0.61
		Total Brazil	3,957,400	3.03			HONDURAS		
CROATIA				INDONESIA					
USD	600,000	Croatia (Govt of) 6.38% 24/03/2021	633,911	0.49	USD	700,000	Indonesia (Govt of) 3.38% 15/04/2023	719,419	0.55
USD	600,000	Croatia (Govt of) 6.63% 14/07/2020	619,807	0.47	USD	2,500,000	Indonesia (Govt of) 5.38% 17/10/2023	2,766,509	2.12
USD	200,000	Croatia (Govt of) 6.75% 05/11/2019	200,603	0.15			Total Indonesia	3,485,928	2.67
		Total Croatia	1,454,321	1.11			IVORY COAST		
DOMINICAN REPUBLIC				MONGOLIA					
USD	1,500,000	Dominican Republic (Govt of) 5.88% 18/04/2024	1,585,125	1.21	USD	2,800,000	Mongolia (Govt of) 5.63% 01/05/2023	2,835,641	2.17
DOP	20,000,000	Dominican Republic (Govt of) 8.90% 15/02/2023	384,349	0.29			Total Mongolia	2,835,641	2.17
DOP	35,900,000	Dominican Republic (Govt of) 11.50% 10/05/2024	760,615	0.58			IVORY COAST		
DOP	52,000,000	Dominican Republic (Govt of) 16.95% 04/02/2022	1,173,507	0.90	USD	606,000	Ivory Coast (Govt of) 5.38% 23/07/2024	622,590	0.48
		Total Dominican Republic	3,903,596	2.98			Total Ivory Coast	622,590	0.48
ECUADOR									
USD	1,650,000	Ecuador (Govt of) 8.75% 02/06/2023	1,757,773	1.35					
		Total Ecuador	1,757,773	1.35					

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Supnationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supnationals, Governments and Local Public Authorities, Debt Instruments (continued)					
NIGERIA				SENEGAL					
USD	560,000	Nigeria (Govt of) 6.75% 28/01/2021	580,425	0.44	USD	293,000	Senegal (Govt of) 6.25% 30/07/2024	318,560	0.24
USD	900,000	Nigeria (Govt of) 7.63% 21/11/2025	989,631	0.76	USD	1,000,000	Senegal (Govt of) 8.75% 13/05/2021	1,086,999	0.83
Total Nigeria		1,570,056	1.20	Total Senegal		1,405,559	1.07		
OMAN				SERBIA					
USD	2,690,000	Oman (Govt of) 4.75% 15/06/2026	2,591,089	1.98	USD	476,000	Serbia (Govt of) 4.88% 25/02/2020	480,246	0.37
Total Oman		2,591,089	1.98	Total Serbia		480,246	0.37		
PAKISTAN				SOUTH AFRICA					
USD	420,000	Pakistan (Govt of) 6.75% 03/12/2019	422,238	0.32	USD	2,500,000	Eskom Holdings Limited 5.75% 26/01/2021	2,528,125	1.93
USD	200,000	Third Pakistan International Sukuk Company Limited 5.50% 13/10/2021	201,139	0.15	ZAR	15,500,000	South Africa (Govt of) 10.50% 21/12/2026	1,141,006	0.87
Total Pakistan		623,377	0.47	Total South Africa		3,669,131	2.80		
PARAGUAY				SRI LANKA					
USD	1,250,000	Paraguay (Govt of) 4.63% 25/01/2023	1,314,088	1.01	USD	1,599,000	Sri Lanka (Govt of) 5.75% 18/04/2023	1,592,555	1.22
Total Paraguay		1,314,088	1.01	USD	1,600,000	Sri Lanka (Govt of) 5.88% 25/07/2022	1,609,040	1.23	
QATAR				TURKEY					
USD	1,600,000	Qatar (Govt of) 3.25% 02/06/2026	1,683,951	1.29	USD	661,000	Sri Lanka (Govt of) 6.35% 28/06/2024	662,771	0.51
USD	1,500,000	Qatar (Govt of) 3.38% 14/03/2024	1,570,350	1.20	USD	400,000	Sri Lanka (Govt of) 6.83% 18/07/2026	396,343	0.30
USD	1,218,000	Qatar (Govt of) 3.88% 23/04/2023	1,289,422	0.99	Total Sri Lanka		4,260,709	3.26	
Total Qatar		4,543,723	3.48	Total Turkey		4,633,438	3.55		
RUSSIAN FEDERATION				UKRAINE					
USD	1,200,000	Russia (Govt of) 4.75% 27/05/2026	1,312,131	1.00	USD	2,500,000	Turkey (Govt of) 3.25% 23/03/2023	2,335,456	1.79
Total Russian Federation		1,312,131	1.00	USD	2,250,000	Turkey (Govt of) 6.35% 10/08/2024	2,297,982	1.76	
SAUDI ARABIA				TOTAL					
USD	250,000	Saudi (Govt of) 2.88% 04/03/2023	254,501	0.19	Total Ukraine		3,643,194	2.79	
Total Saudi Arabia		254,501	0.19						

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

Threadneedle (Lux) - Global Emerging Market Short-Term Bonds

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)			
UNITED ARAB EMIRATES				VENEZUELA			
USD	600,000 Abu Dhabi (Govt of) 2.50% 11/10/2022	606,903	0.46	USD	1,245,400 Venezuela (Govt of) 8.25% 13/10/2024	127,654	0.10
USD	1,250,000 Abu Dhabi (Govt of) 3.13% 03/05/2026	1,312,063	1.00	Total Venezuela		127,654	0.10
Total United Arab Emirates		1,918,966	1.46	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
						5,364,258	4.11
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
		60,926,432	46.61			5,364,258	4.11
Total Transferable securities and money market instruments admitted to an official exchange listing				Total value of investments			
		114,540,469	87.64			119,904,727	91.75
				(Total cost: USD 119,063,127)			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities							
Bonds							
VENEZUELA							
USD	3,288,783 Petroleos de Venezuela SA 6.00% 16/05/2024	287,769	0.22				
USD	491,751 Petroleos de Venezuela SA 6.00% 15/11/2026	43,028	0.03				
Total Venezuela		330,797	0.25				
Total Bonds		330,797	0.25				
Supranationals, Governments and Local Public Authorities, Debt Instruments							
EGYPT							
EGP	49,300,000 Egypt (Govt of) 0.00% 05/11/2019	2,978,887	2.29				
Total Egypt		2,978,887	2.29				
NIGERIA							
NGN	750,000,000 Nigeria (Govt of) 0.00% 16/01/2020	1,926,920	1.47				
Total Nigeria		1,926,920	1.47				

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
CANADA				NETHERLANDS					
USD	266,000	Bausch Health Cos Inc. 7.00% 15/01/2028	287,253	0.14	USD	323,000	Trivium Packaging Finance BV 5.50% 15/08/2026	339,956	0.16
		Total Canada	287,253	0.14	USD	198,000	Trivium Packaging Finance BV 8.50% 15/08/2027	215,173	0.10
					USD	955,000	Ziggo Bond Finance BV 6.00% 15/01/2027	999,169	0.48
FRANCE				Total Netherlands					
USD	598,000	Altice France SA 5.50% 15/01/2028	606,223	0.29				1,554,298	0.74
USD	1,529,000	Altice France SA 7.38% 01/05/2026	1,640,143	0.77	SUPRANATIONAL				
USD	550,000	Altice France SA 8.13% 01/02/2027	608,974	0.29	USD	382,000	Ardagh Packaging Finance plc 4.13% 15/08/2026	385,807	0.18
USD	328,000	SPCM SA 4.88% 15/09/2025	335,339	0.16	USD	455,000	Ardagh Packaging Finance plc 5.25% 15/08/2027	461,885	0.22
		Total France	3,190,679	1.51	USD	1,259,000	Starfruit Finco BV 8.00% 01/10/2026	1,261,360	0.60
GERMANY				Total Supranational					
USD	125,000	IHO Verwaltungs GmbH 4.75% 15/09/2026	123,181	0.06				2,109,052	1.00
		Total Germany	123,181	0.06	UNITED KINGDOM				
IRELAND				UNITED STATES					
USD	830,000	Ardagh Packaging Finance 4.63% 15/05/2023	850,750	0.41	USD	102,000	Acadia Healthcare Company 5.63% 15/02/2023	104,428	0.05
		Total Ireland	850,750	0.41	USD	651,000	Acadia Healthcare Company 6.50% 01/03/2024	680,232	0.32
ITALY				UNITED STATES					
USD	154,000	Telecom Italia SpA 5.30% 30/05/2024	166,370	0.08	USD	344,000	AES Corp. 4.88% 15/05/2023	350,257	0.17
		Total Italy	166,370	0.08	USD	462,000	AES Corp. 5.13% 01/09/2027	491,951	0.23
LUXEMBOURG				UNITED STATES					
USD	121,000	Altice Luxembourg SA 7.75% 15/05/2022	123,647	0.06	USD	177,000	AES Corp. 6.00% 15/05/2026	188,129	0.09
USD	570,000	Altice Luxembourg SA 10.50% 15/05/2027	643,815	0.31	USD	457,000	Ally Financial Inc. 8.00% 01/11/2031	633,183	0.30
USD	701,000	Ineos Group Holdings 5.63% 01/08/2024	722,390	0.34	USD	140,000	APX Group Inc. 8.75% 01/12/2020	138,180	0.07
USD	201,000	Telecom Italia Capital SA 6.00% 30/09/2034	213,758	0.10	USD	88,000	Avis Budget Car Rental LLC 5.50% 01/04/2023	89,908	0.04
		Total Luxembourg	1,703,610	0.81	USD	181,000	B&G Foods Inc. 4.63% 01/06/2021	181,149	0.09
					USD	511,000	B&G Foods Inc. 5.25% 01/04/2025	523,719	0.25

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	385,000 B&G Foods Inc. 5.25% 15/09/2027	394,384	0.19	USD	144,000 Freeport-Mcmoran Copper & Gold Inc. 3.55% 01/03/2022	144,961	0.07
USD	930,000 Berry Global Inc. 5.13% 15/07/2023	955,869	0.46	USD	697,000 Freeport-Mcmoran Inc. 4.55% 14/11/2024	715,157	0.34
USD	185,000 Berry Global Inc. 5.13% 15/07/2023	190,146	0.09	USD	1,128,000 Freeport-McMoran Inc. 5.45% 15/03/2043	1,018,449	0.49
USD	809,000 Boyd Gaming Corp. 6.88% 15/05/2023	840,073	0.40	USD	313,000 Freeport-McMoran Inc. 5.25% 01/09/2029	312,739	0.15
USD	399,000 Broadcom Cayman Finance 3.88% 15/01/2027	400,858	0.19	USD	320,000 Frontier Communications Corp. 7.13% 15/01/2023	142,000	0.07
USD	256,000 Callon Petroleum Company 6.13% 01/10/2024	252,000	0.12	USD	197,000 Frontier Communications Corp. 11.00% 15/09/2025	91,482	0.04
USD	502,000 Calpine Corp. 5.25% 01/06/2026	520,407	0.25	USD	330,000 Group 1 Automotive Inc. 5.00% 01/06/2022	334,592	0.16
USD	150,000 Calpine Corp. 5.50% 01/02/2024	152,320	0.07	USD	1,110,000 HCA Inc. 5.63% 01/09/2028	1,242,922	0.59
USD	152,000 Calpine Corp. 5.75% 15/01/2025	156,275	0.07	USD	327,000 HCA Inc. 5.88% 01/02/2029	368,522	0.18
USD	647,000 Carrizo Oil & Gas Inc. 6.25% 15/04/2023	614,650	0.29	USD	547,000 Icahn Enterprises LP 6.25% 01/02/2022	562,038	0.27
USD	539,000 Cedar Fair LP 5.38% 01/06/2024	555,881	0.26	USD	956,000 Iron Mountain Inc. 5.75% 15/08/2024	967,950	0.46
USD	676,000 Centene Corp. 4.75% 15/01/2025	696,027	0.33	USD	402,000 Istar Inc. 6.00% 01/04/2022	414,150	0.20
USD	1,081,000 CenturyLink Inc. 7.50% 01/04/2024	1,208,936	0.58	USD	240,000 L Brands Inc. 6.88% 01/11/2035	208,604	0.10
USD	825,000 CenturyLink Inc. 5.80% 15/03/2022	871,865	0.42	USD	207,000 L Brands Inc. 7.50% 15/06/2029	206,094	0.10
USD	139,000 CF Industries Inc. 5.15% 15/03/2034	145,255	0.07	USD	78,000 Lennar Corp 4.75% 29/11/2027	83,909	0.04
USD	78,000 CF Industries Inc. 5.38% 15/03/2044	78,694	0.04	USD	802,000 Lennar Corp. 4.50% 30/04/2024	845,407	0.39
USD	713,000 Chemours Company 7.00% 15/05/2025	675,865	0.32	USD	119,000 Lennar Corp. 4.75% 01/04/2021	121,939	0.06
USD	682,000 Chesapeake Energy Corp. 7.50% 01/10/2026	468,602	0.22	USD	581,000 Match Group Inc. 6.38% 01/06/2024	611,925	0.29
USD	760,000 Cinemark USA Inc. 5.13% 15/12/2022	773,112	0.37	USD	375,000 Meritage Homes Corp. 5.13% 06/06/2027	396,973	0.19
USD	1,105,000 Clearway Energy Operating LLC 5.38% 15/08/2024	1,137,804	0.54	USD	187,000 Meritage Homes Corp. 6.00% 01/06/2025	206,842	0.10
USD	550,000 Community Health Systems (CHS) 6.25% 31/03/2023	549,313	0.26	USD	207,000 MGM Growth Properties 4.50% 01/09/2026	219,938	0.10
USD	205,000 DaVita Inc. 5.13% 15/07/2024	209,074	0.10	USD	158,000 MGM Growth Properties 5.63% 01/05/2024	173,657	0.08
USD	639,000 DCP Midstream Operating LP 5.13% 15/05/2029	650,849	0.31	USD	511,000 MGM Resorts International 6.00% 15/03/2023	564,172	0.27
USD	389,000 DCP Midstream Operating LP 5.60% 01/04/2044	367,119	0.17	USD	450,000 Navient Corp. 5.50% 25/01/2023	465,834	0.22
USD	214,000 Diamond Offshore 7.88% 15/08/2025	168,124	0.08	USD	772,000 Navient Corp. 6.50% 15/06/2022	824,987	0.39
USD	302,000 Dish DBS Corp. 5.88% 15/11/2024	299,310	0.14	USD	200,000 Navient Corp. 6.63% 26/07/2021	211,486	0.10
USD	185,000 Encompass Health Corp 4.50% 01/02/2028	187,141	0.09	USD	111,000 Navient Corp. 6.75% 15/06/2026	113,739	0.05
USD	185,000 Encompass Health Corp 4.75% 01/02/2030	187,040	0.09	USD	289,000 Navient Corp. 7.25% 25/01/2022	312,840	0.15
				USD	6,000 Navient Corp. 7.25% 25/09/2023	6,536	0.00
				USD	609,000 NCR Corp. 5.00% 15/07/2022	616,613	0.29
				USD	740,000 NCR Corp. 6.38% 15/12/2023	760,368	0.36
				USD	1,145,000 Netflix Inc. 4.88% 15/04/2028	1,165,753	0.55
				USD	768,000 Netflix Inc. 5.75% 01/03/2024	840,192	0.40
				USD	352,000 Netflix Inc. 5.88% 15/11/2028	383,647	0.18

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	80,000	NRG Energy Inc. 5.75% 15/01/2028	86,233	0.04	USD	463,000	T-Mobile USA Inc. 4.75% 01/02/2028	485,620	0.23
USD	764,000	NRG Energy Inc. 6.63% 15/01/2027	828,633	0.40	USD	998,000	T-Mobile USA Inc. 5.38% 15/04/2027	1,076,065	0.51
USD	322,000	NRG Energy Inc. 7.25% 15/05/2026	353,677	0.17	USD	1,147,000	T-Mobile USA Inc. 6.50% 15/01/2026	1,233,960	0.59
USD	249,000	NuStar Logistics LP 6.00% 01/06/2026	269,493	0.13	USD	112,000	Transdigm Inc. 6.00% 15/07/2022	113,958	0.05
USD	892,000	Outfront Media Cap LLC 5.88% 15/03/2025	920,814	0.44	USD	260,000	Transdigm Inc. 6.38% 15/06/2026	273,975	0.13
USD	238,000	Penske Automotive Group Inc. 5.38% 01/12/2024	245,140	0.12	USD	1,664,000	Transdigm Inc. 6.50% 15/05/2025	1,734,803	0.83
USD	257,000	QEP Resources Inc. 5.63% 01/03/2026	221,984	0.11	USD	567,000	Transdigm Inc. 7.50% 15/03/2027	616,967	0.29
USD	289,000	Rowan Companies Inc. 4.75% 15/01/2024	172,135	0.08	USD	208,000	TRI Pointe Group Inc. 5.88% 15/06/2024	221,813	0.11
USD	543,000	Scientific Games Corp. 10.00% 01/12/2022	565,399	0.27	USD	710,000	United Rentals North America Inc. 5.88% 15/09/2026	758,404	0.36
USD	265,000	Scotts Miracle-Gro Company 6.00% 15/10/2023	273,824	0.13	USD	191,000	United Rentals North America Inc. 4.63% 15/10/2025	195,680	0.09
USD	156,000	SM Energy Company 5.63% 01/06/2025	134,519	0.06	USD	327,000	United Rentals North America Inc. 4.88% 15/01/2028	340,284	0.16
USD	132,000	SM Energy Company 6.63% 15/01/2027	114,015	0.05	USD	506,000	United Rentals North America Inc. 5.50% 15/05/2027	537,309	0.26
USD	742,000	SM Energy Company 6.75% 15/09/2026	651,723	0.31	USD	230,000	United Rentals North America Inc. 6.50% 15/12/2026	250,219	0.12
USD	694,000	Spectrum Brands Inc. 5.75% 15/07/2025	725,917	0.35	USD	180,000	Vistra Energy Corp. 7.63% 01/11/2024	188,145	0.09
USD	794,000	Springleaf Finance Corp 6.13% 15/03/2024	858,132	0.42	USD	169,000	Welbilt Inc. 9.50% 15/02/2024	181,833	0.09
USD	397,000	Springleaf Finance Corp. 5.63% 15/03/2023	425,882	0.20	USD	439,000	Wellcare Health Plans 5.25% 01/04/2025	458,889	0.22
USD	189,000	Springleaf Finance Corp. 6.88% 15/03/2025	208,879	0.10	USD	751,000	WPX Energy Inc. 5.25% 15/09/2024	771,435	0.37
USD	194,000	Springleaf Finance Corp. 7.13% 15/03/2026	215,069	0.10	USD	356,000	WPX Energy Inc. 5.25% 15/10/2027	359,115	0.17
USD	480,000	Sprint Corp. 7.13% 15/06/2024	518,248	0.25	USD	445,000	WPX Energy Inc. 5.75% 01/06/2026	457,483	0.22
USD	1,356,000	Sprint Corp. 7.63% 15/02/2025	1,493,871	0.71	USD	320,000	Zayo Group LLC 6.00% 01/04/2023	329,416	0.16
USD	603,000	Sprint Corp. 7.63% 01/03/2026	667,737	0.32	USD	881,000	Zayo Group LLC 6.38% 15/05/2025	908,531	0.44
USD	710,000	Tenet Healthcare Corp 4.63% 15/07/2024	731,107	0.35			Total United States	56,730,218	27.03
USD	372,000	Tenet Healthcare Corp 5.13% 01/05/2025	377,599	0.18			Total Bonds	68,847,458	32.79
USD	616,000	Tenet Healthcare Corp. 6.75% 15/06/2023	646,911	0.31			Total Transferable securities and money market instruments admitted to an official exchange listing	68,847,458	32.79
USD	204,000	Tenet Healthcare Corp. 8.13% 01/04/2022	221,146	0.11					
USD	546,000	T-Mobile USA Inc. 4.50% 01/02/2026	563,681	0.27					

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds				Bonds (continued)					
BERMUDA				CAYMAN ISLANDS					
USD	448,000	Viking Cruises Limited 5.88% 15/09/2027	474,701	0.22	USD	319,000	Global Aircraft Leasing Company Limited 6.50% 15/09/2024	323,267	0.15
		Total Bermuda	474,701	0.22	USD	209,150	Transocean Guardian Limited 5.88% 15/01/2024	212,016	0.10
CANADA									
USD	233,000	1011778 BC ULC / New Red Finance Inc. 3.88% 15/01/2028	234,602	0.11	USD	97,000	Transocean Inc. 7.50% 15/01/2026	86,269	0.04
USD	490,000	1011778 BC ULC / New Red Finance Inc. 4.63% 15/01/2022	489,792	0.23	USD	165,540	Transocean Pontus Limited 6.13% 01/08/2025	168,230	0.08
USD	476,000	Bausch Health Americas Inc. 8.50% 31/01/2027	534,953	0.25	USD	185,000	Transocean Poseidon Limited 6.88% 01/02/2027	193,890	0.09
USD	525,000	Bausch Health Cos Inc. 5.50% 01/11/2025	550,318	0.26	USD	273,000	Transocean Sentry Limited 5.38% 15/05/2023	273,341	0.13
USD	370,000	Bausch Health Cos Inc. P.P. 144A 5.88% 15/05/2023	376,117	0.18			Total Cayman Islands	1,257,013	0.59
USD	838,000	Bausch Health Cos Inc. P.P. 144A 6.13% 15/04/2025	870,995	0.42	IRELAND				
USD	147,000	Bausch Health Cos Inc. 7.00% 15/03/2024	154,675	0.07	USD	1,481,000	Ardagh Packaging Finance 6.00% 15/02/2025	1,549,459	0.74
USD	124,000	Bombardier Inc. 6.00% 15/10/2022	123,820	0.06	USD	444,000	James Hardie International Finance DAC 4.75% 15/01/2025	459,259	0.22
USD	185,000	Bombardier Inc. 7.50% 01/12/2024	185,879	0.09			Total Ireland	2,008,718	0.96
USD	209,000	Bombardier Inc. 7.50% 15/03/2025	209,392	0.10	JERSEY - CHANNEL ISLANDS				
USD	415,000	Bombardier Inc. 7.88% 15/04/2027	414,056	0.20	USD	300,000	Delphi Technologies plc 5.00% 01/10/2025	266,438	0.13
USD	151,000	GFL Environmental Inc. 5.38% 01/03/2023	153,235	0.07			Total Jersey - Channel Islands	266,438	0.13
USD	110,000	GFL Environmental Inc. 7.00% 01/06/2026	116,182	0.06	LUXEMBOURG				
USD	476,000	GFL Environmental Inc. 8.50% 01/05/2027	528,360	0.24	USD	1,009,000	Camelot Finance SA 7.88% 15/10/2024	1,049,360	0.51
USD	211,000	Hudbay Minerals Inc. 7.25% 15/01/2023	218,507	0.10	USD	352,000	Fage International 5.63% 15/08/2026	316,686	0.15
USD	1,074,000	Hudbay Minerals Inc. 7.63% 15/01/2025	1,093,479	0.52	USD	650,000	Intelsat Jackson Holdings SA 8.50% 15/10/2024	655,889	0.31
USD	150,000	Meg Energy Corp. 6.50% 15/01/2025	155,353	0.07	USD	425,000	Nielsen Company Luxembourg Sarl 5.50% 01/10/2021	427,162	0.20
USD	166,000	Nova Chemicals Corp. 5.25% 01/06/2027	173,196	0.08			Total Luxembourg	2,449,097	1.17
USD	797,000	Ritchie Bros Auctioneers Inc. 5.38% 15/01/2025	833,582	0.39	NETHERLANDS				
USD	747,000	Rockpoint Gas Storage 7.00% 31/03/2023	751,980	0.36	USD	555,000	Alcoa Nederland Holding BV 6.75% 30/09/2024	585,203	0.28
		Total Canada	8,168,473	3.86	USD	560,000	Atotech Alpha 2 BV 8.75% 01/06/2023	557,900	0.27
					USD	552,000	Atotech Alpha 3 BV 6.25% 01/02/2025	556,485	0.27
					USD	953,000	Constellium NV 5.88% 15/02/2026	996,163	0.47

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS (continued)				UNITED STATES (continued)					
USD	623,000	Constellium NV 6.63% 01/03/2025	651,185	0.31	USD	410,000	Ascend Learning LLC 6.88% 01/08/2025	427,553	0.20
USD	497,000	Stars Group Holdings BV 7.00% 15/07/2026	528,699	0.25	USD	398,000	Ascend Learning LLC 6.88% 01/08/2025	415,039	0.20
USD	1,034,000	Ziggo BV 5.50% 15/01/2027	1,081,823	0.52	USD	318,000	Avantor Inc. 6.00% 01/10/2024	341,408	0.16
		Total Netherlands	4,957,458	2.37	USD	807,000	Avantor Inc. 9.00% 01/10/2025	908,379	0.44
					USD	744,000	Avis Budget Car Rental LLC 5.25% 15/03/2025	767,952	0.37
SUPRANATIONAL				UNITED STATES (continued)					
USD	192,000	Panther BF Aggregator 2 LP 6.25% 15/05/2026	202,320	0.10	USD	439,000	Axalta Coating System Limited 4.88% 15/08/2024	455,417	0.22
USD	403,000	Panther BF Aggregator 2 LP 8.50% 15/05/2027	408,716	0.19	USD	650,000	Bausch Health Americas Inc. 9.25% 01/04/2026	738,904	0.35
		Total Supranational	611,036	0.29	USD	116,000	Bausch Health Cos Inc. P.P. 144A 5.50% 01/03/2023	117,450	0.06
					USD	626,000	Beacon Roofing Supply 6.38% 01/10/2023	649,260	0.31
UNITED KINGDOM				UNITED STATES (continued)					
USD	404,000	International Game Tech 6.25% 15/02/2022	426,833	0.20	USD	1,122,000	Beacon Roofing Supply Inc. 4.88% 01/11/2025	1,102,366	0.52
USD	705,000	International Game Tech P.P. 144A 6.50% 15/02/2025	782,937	0.38	USD	157,000	Berry Global Inc. 4.88% 15/07/2026	162,838	0.08
		Total United Kingdom	1,209,770	0.58	USD	130,000	Berry Global Inc. 5.63% 15/07/2027	134,799	0.06
					USD	756,000	Big River Steel 7.25% 01/09/2025	802,154	0.38
UNITED STATES				UNITED STATES (continued)					
USD	145,000	Acrisure LLC 8.13% 15/02/2024	156,328	0.07	USD	249,000	Boyd Gaming Corp 6.00% 15/08/2026	263,744	0.13
USD	214,000	Albertsons Cos Inc. 5.75% 15/03/2025	221,445	0.11	USD	202,000	BVX Technologies Inc. 5.38% 15/07/2026	213,255	0.10
USD	487,000	Albertsons Cos Inc. 5.88% 15/02/2028	516,373	0.25	USD	413,000	Caesars Resort Collection LLC 5.25% 15/10/2025	421,877	0.20
USD	261,000	Albertsons Cos Inc. 7.50% 15/03/2026	292,433	0.14	USD	301,000	Calfrac Holdings LP 8.50% 15/06/2026	136,955	0.07
USD	316,000	Alliant Holdings Intermediate LLC 8.25% 01/08/2023	323,059	0.15	USD	199,000	California Resources Corp. 8.00% 15/12/2022	99,376	0.05
USD	634,000	American Builders & Contractors Supply Company Inc. 5.75% 15/12/2023	655,199	0.31	USD	1,273,000	Callon Petroleum Company 6.38% 01/07/2026	1,246,235	0.60
USD	571,000	American Builders & Contractors Supply Company Inc. 5.88% 15/05/2026	601,238	0.28	USD	415,000	Catalent Pharma Solutions Inc. 4.88% 15/01/2026	427,018	0.20
USD	310,000	Antero Midstream Partners LP 5.75% 01/03/2027	259,081	0.12	USD	343,000	CCO Holdings LCC 5.13% 01/05/2027	358,649	0.17
USD	834,000	Apergy Corp 6.38% 01/05/2026	831,915	0.39	USD	439,000	Cco Holdings LLC P.P. 144A 5.88% 01/05/2027	465,936	0.22
USD	434,000	APX Group Inc. 7.63% 01/09/2023	387,044	0.18	USD	998,000	CCO Holdings LLC 4.75% 01/03/2030	1,013,594	0.48
USD	766,000	APX Group Inc. 7.88% 01/12/2022	766,958	0.37	USD	606,000	CCO Holdings LLC 5.00% 01/02/2028	627,968	0.30
USD	380,000	APX Group Inc. 8.50% 01/11/2024	385,225	0.18	USD	885,000	CCO Holdings LLC 5.38% 01/05/2025	919,294	0.44
USD	372,000	Aruba Investments Inc. P.P. 144A 8.75% 15/02/2023	370,528	0.18	USD	93,000	CCO Holdings LLC 5.38% 01/06/2029	99,103	0.05

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)			
Bonds (continued)				Bonds (continued)			
UNITED STATES (continued)				UNITED STATES (continued)			
USD	681,000 CCO Holdings LLC 5.50% 01/05/2026	714,131	0.34	USD	435,000 CSC Holdings LLC 5.38% 15/07/2023	447,229	0.21
USD	63,000 CCO Holdings LLC 5.75% 15/02/2026	66,670	0.03	USD	917,000 CSC Holdings LLC 5.50% 15/05/2026	966,243	0.46
USD	384,000 CCO Holdings LLC 5.88% 01/04/2024	401,223	0.19	USD	733,000 CSC Holdings LLC 5.75% 15/01/2030	766,534	0.36
USD	750,000 CDK Global Inc. 4.88% 01/06/2027	782,899	0.37	USD	932,000 CSC Holdings LLC 6.50% 01/02/2029	1,035,895	0.49
USD	1,037,000 Centene Corp. 5.38% 01/06/2026	1,087,553	0.52	USD	730,000 CSC Holdings LLC P.P. 144A 6.63% 15/10/2025	782,232	0.37
USD	831,000 Centennial Resource Production LLC 5.38% 15/01/2026	797,760	0.38	USD	692,000 CSC Holdings LLC 7.50% 01/04/2028	782,202	0.38
USD	291,000 Centennial Resource Production LLC 6.88% 01/04/2027	291,000	0.14	USD	459,000 CSC Holdings LLC P.P. 144A 10.88% 15/10/2025	520,724	0.25
USD	780,000 Change Healthcare Holdings LLC 5.75% 01/03/2025	793,232	0.38	USD	1,182,000 Cyrusone LP 5.38% 15/03/2027	1,264,739	0.60
USD	195,000 Cheniere Corpus Christi Holdings LLC 5.13% 30/06/2027	213,647	0.10	USD	83,000 Darling Ingredients Inc. 5.25% 15/04/2027	87,381	0.04
USD	295,000 Cheniere Corpus Christi Holdings LLC 7.00% 30/06/2024	339,250	0.16	USD	264,000 DCP Midstream Operating LP 5.38% 15/07/2025	283,767	0.14
USD	772,000 Cheniere Energy Partners LP 4.50% 01/10/2029	792,265	0.38	USD	508,000 Delek Logistics Partners LP 6.75% 15/05/2025	507,153	0.24
USD	614,000 Cheniere Energy Partners LP 5.63% 01/10/2026	652,352	0.31	USD	534,000 Diamond Sports Group LLC 5.38% 15/08/2026	554,441	0.26
USD	158,000 Clean Harbors Inc. 4.88% 15/07/2027	165,280	0.08	USD	317,000 Diamond Sports Group LLC 6.63% 15/08/2027	329,022	0.16
USD	110,000 Clean Harbors Inc. 5.13% 15/07/2029	117,130	0.06	USD	1,567,000 DISH DBS Corp. 7.75% 01/07/2026	1,599,710	0.77
USD	612,000 Clear Channel Worldwide Holdings Inc. 5.13% 15/08/2027	640,137	0.30	USD	412,000 Eagle Holding Company II LLC 7.75% 15/05/2022	416,106	0.20
USD	1,067,000 Clear Channel Worldwide Holdings Inc. 9.25% 15/02/2024	1,174,270	0.56	USD	634,000 Eldorado Resorts Inc. 6.00% 01/04/2025	669,952	0.32
USD	411,000 Clearway Energy Operating LLC 5.75% 15/10/2025	434,522	0.21	USD	336,000 Eldorado Resorts Inc. 6.00% 15/09/2026	369,236	0.18
USD	540,000 Colfax Corp 6.00% 15/02/2024	572,184	0.28	USD	1,239,000 Element Solutions Inc. 5.88% 01/12/2025	1,299,834	0.61
USD	161,000 Colfax Corp 6.38% 15/02/2026	173,628	0.08	USD	204,000 Endeavor Energy Resources LP 5.75% 30/01/2028	217,008	0.10
USD	320,000 CommScope Inc. 5.50% 01/03/2024	329,100	0.16	USD	215,000 Energizer Holdings Inc. 6.38% 15/07/2026	230,139	0.11
USD	381,000 CommScope Inc. 6.00% 01/03/2026	394,468	0.19	USD	417,000 Energizer Holdings Inc. 7.75% 15/01/2027	463,130	0.22
USD	13,000 CommScope Inc. 8.25% 01/03/2027	12,712	0.01	USD	61,000 Flex Acquisition Company Inc. 6.88% 15/01/2025	55,905	0.03
USD	555,000 CommScope Technologies LLC P.P. 144A 6.00% 15/06/2025	502,969	0.24	USD	505,000 Flex Acquisition Company Inc. 7.88% 15/07/2026	467,756	0.22
USD	632,000 Core & Main 6.13% 15/08/2025	633,479	0.30	USD	211,000 frontdoor Inc. 6.75% 15/08/2026	231,577	0.11
USD	1,377,000 Crownrock LP 5.63% 15/10/2025	1,389,324	0.66	USD	350,000 Frontier Communications 8.50% 01/04/2026	350,337	0.17
USD	691,000 CSC Holdings LLC 5.13% 15/12/2021	691,570	0.33	USD	319,000 Gartner Inc. 5.13% 01/04/2025	334,306	0.16

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	977,000	Gates Global LLC P.P. 144A 6.00% 15/07/2022	978,396	0.47	USD	368,000	MGM Growth Properties Operating Partnership LP 5.75% 01/02/2027	412,461	0.20
USD	474,000	Genesys Telecommunications Laboratories Inc. 10.00% 30/11/2024	512,809	0.24	USD	411,000	MPH Acquisition Holdings LLC 7.13% 01/06/2024	380,946	0.18
USD	640,000	H&E Equipment Services 5.63% 01/09/2025	660,075	0.32	USD	840,000	Nabors Industries Inc. 5.75% 01/02/2025	627,900	0.30
USD	472,000	Herc Holdings Inc. 5.50% 15/07/2027	491,765	0.23	USD	299,000	NCR Corp 5.75% 01/09/2027	310,026	0.15
USD	416,000	Hertz Corp. 5.50% 15/10/2024	417,061	0.20	USD	377,000	NCR Corp 6.13% 01/09/2029	398,492	0.19
USD	347,000	Hertz Corp. 7.13% 01/08/2026	362,181	0.17	USD	579,000	Netflix Inc. 5.38% 15/11/2029	604,991	0.29
USD	857,000	Hertz Corp. 7.63% 01/06/2022	893,422	0.42	USD	30,000	Netflix Inc. 6.38% 15/05/2029	33,242	0.02
USD	845,000	Holly Energy Partners 6.00% 01/08/2024	882,732	0.42	USD	501,000	NextEra Energy Operating Partners 4.50% 15/09/2027	516,798	0.25
USD	132,000	Horizon Pharma USA Inc. 5.50% 01/08/2027	138,179	0.07	USD	299,000	NextEra Energy Operating Partners LP 4.25% 15/07/2024	308,718	0.15
USD	683,000	HUB International Limited 7.00% 01/05/2026	703,917	0.33	USD	815,000	NFP Corp. 6.88% 15/07/2025	812,775	0.39
USD	115,000	IAA Inc. 5.50% 15/06/2027	122,246	0.06	USD	832,000	Novelis Corp. 5.88% 30/09/2026	874,224	0.41
USD	173,000	iHeartCommunications Inc. 5.25% 15/08/2027	180,397	0.09	USD	551,000	Novelis Corp. 6.25% 15/08/2024	578,722	0.28
USD	252,910	iHeartCommunications Inc. 6.38% 01/05/2026	274,100	0.13	USD	328,000	NRG Energy Inc. 5.25% 15/06/2029	353,108	0.17
USD	1,230,757	iHeartCommunications Inc. 8.38% 01/05/2027	1,329,986	0.64	USD	144,000	Outfront Media Capital LLC 5.00% 15/08/2027	151,380	0.07
USD	234,000	Indigo Natural Resources 6.88% 15/02/2026	211,478	0.10	USD	289,000	Owens-Brockway 5.88% 15/08/2023	308,141	0.15
USD	579,000	Informatica LLC P.P. 144A 7.13% 15/07/2023	590,520	0.28	USD	418,000	Par Pharmaceutical Inc. 7.50% 01/04/2027	382,701	0.18
USD	432,000	IQVIA Inc. 5.00% 15/05/2027	453,924	0.22	USD	1,224,000	Parsley Energy LLC 5.25% 15/08/2025	1,242,770	0.60
USD	604,000	IRB Holding 6.75% 15/02/2026	609,422	0.29	USD	823,000	Parsley Energy LLC 5.63% 15/10/2027	851,919	0.41
USD	545,000	Iron Mountain Inc. 4.88% 15/09/2029	554,415	0.26	USD	419,000	Pdc Energy Inc. 6.13% 15/09/2024	418,738	0.20
USD	551,000	Jagged Peak Energy LLC 5.88% 01/05/2026	553,066	0.26	USD	335,000	Performance Food Group Inc. 5.50% 15/10/2027	353,006	0.17
USD	967,000	Jaguar Holding Company 6.38% 01/08/2023	1,002,356	0.48	USD	644,000	PetSmart Inc. 5.88% 01/06/2025	643,598	0.31
USD	689,000	Kar Auction Services Inc. 5.13% 01/06/2025	714,838	0.34	USD	447,000	PetSmart Inc. P.P. 144A 7.13% 15/03/2023	419,995	0.20
USD	50,000	Lennar Corp 5.25% 01/06/2026	54,307	0.03	USD	559,000	Post Holdings Inc. 5.00% 15/08/2026	580,896	0.27
USD	116,000	Marriott Ownership Resorts Inc. 4.75% 15/01/2028	117,305	0.06	USD	258,000	Post Holdings Inc. 5.50% 15/12/2029	269,650	0.13
USD	879,000	Matador Resources Company 5.88% 15/09/2026	882,318	0.42	USD	11,000	Post Holdings Inc. 5.63% 15/01/2028	11,660	0.01
USD	425,000	Mattel Inc. 6.75% 31/12/2025	443,993	0.21	USD	2,025,000	Post Holdings Inc. 5.75% 01/03/2027	2,149,399	1.01
USD	654,000	Mauser Packaging Solutions Holding Company 5.50% 15/04/2024	673,996	0.32	USD	621,000	PQ Corp. 5.75% 15/12/2022	642,541	0.31
USD	214,000	MGM Growth Properties 4.50% 15/01/2028	222,293	0.11	USD	819,000	PQ Corp. 6.75% 15/11/2022	848,689	0.40
					USD	220,000	Prestige Brands Inc. 5.38% 15/12/2021	221,801	0.11

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)					
Bonds (continued)				Bonds (continued)					
UNITED STATES (continued)				UNITED STATES (continued)					
USD	766,000	Prestige Brands Inc. 6.38% 01/03/2024	800,158	0.37	USD	110,000	Tallgrass Energy Partners 5.50% 15/09/2024	109,588	0.05
USD	289,000	Qorvo Inc. 4.38% 15/10/2029	291,168	0.14	USD	542,000	Tallgrass Energy Partners 5.50% 15/01/2028	530,428	0.25
USD	1,217,000	Qualitytech LP 4.75% 15/11/2025	1,255,538	0.60	USD	918,000	Tallgrass Energy Partners LP 4.75% 01/10/2023	920,869	0.44
USD	1,032,000	Quicken Loans Inc. P.P. 144A 5.75% 01/05/2025	1,067,593	0.52	USD	981,000	Targa Resources 5.38% 01/02/2027	1,017,788	0.48
USD	314,000	Radiate Holdco 6.88% 15/02/2023	323,682	0.15	USD	302,000	Targa Resources Partners LP 4.25% 15/11/2023	304,831	0.15
USD	245,000	Radiate Holdco LLC 6.63% 15/02/2025	247,285	0.12	USD	1,431,000	Targa Resources Partners LP 5.00% 15/01/2028	1,448,314	0.69
USD	737,000	Refinitiv US Holdings Inc. 6.25% 15/05/2026	792,275	0.38	USD	113,000	Targa Resources Partners LP 6.50% 15/07/2027	123,576	0.06
USD	744,000	Refinitiv US Holdings Inc. 8.25% 15/11/2026	821,654	0.40	USD	645,000	Taylor Morrison 5.88% 15/04/2023	690,150	0.33
USD	318,000	Resideo Funding Inc. 6.13% 01/11/2026	336,381	0.16	USD	313,000	Taylor Morrison Communities Inc. 5.75% 15/01/2028	340,805	0.16
USD	1,370,000	Reynolds Group Issuer Inc. 5.13% 15/07/2023	1,407,512	0.67	USD	463,000	Tegna Inc. 5.00% 15/09/2029	469,366	0.22
USD	774,000	Reynolds Group Issuer Inc. 7.00% 15/07/2024	803,798	0.38	USD	677,000	Tempo Acquisition LLC 6.75% 01/06/2025	697,936	0.33
USD	275,000	Ryman Hospitality Properties Inc. 4.75% 15/10/2027	282,654	0.13	USD	715,000	Tenet Healthcare Corp 4.88% 01/01/2026	736,301	0.35
USD	750,000	SBA Communications 4.88% 15/07/2022	760,950	0.36	USD	1,227,000	Tenet Healthcare Corp 5.13% 01/11/2027	1,267,919	0.59
USD	722,000	SBA Communications 4.88% 01/09/2024	749,704	0.36	USD	815,000	Tenet Healthcare Corp 6.25% 01/02/2027	849,699	0.40
USD	798,000	Scientific Games International Inc. 5.00% 15/10/2025	824,872	0.40	USD	610,000	Terraform Power Operating LLC 5.00% 31/01/2028	637,069	0.30
USD	577,000	Scientific Games International Inc. 8.25% 15/03/2026	615,226	0.29	USD	1,468,000	TransDigm Inc. 6.25% 15/03/2026	1,580,008	0.75
USD	180,000	Scripps Escrow Inc. 5.88% 15/07/2027	183,038	0.09	USD	805,000	Transmontaigne Partners LP 6.13% 15/02/2026	778,838	0.37
USD	510,000	Select Medical Corp 6.25% 15/08/2026	535,819	0.26	USD	616,000	Uber Technologies Inc. 7.50% 15/09/2027	615,230	0.29
USD	146,000	Sensata Technologies Inc. 4.38% 15/02/2030	146,091	0.07	USD	53,000	USI Inc. 6.88% 01/05/2025	53,794	0.03
USD	204,000	SESI LLC 7.75% 15/09/2024	117,051	0.06	USD	536,000	Valvoline Inc. 5.50% 15/07/2024	558,445	0.27
USD	239,000	Sirius XM Radio Inc. 4.63% 15/07/2024	248,213	0.12	USD	511,000	Verscend Escrow Corp. 9.75% 15/08/2026	545,426	0.26
USD	1,061,000	Sirius XM Radio Inc. P.P. 144A 5.38% 15/04/2025	1,101,930	0.52	USD	196,000	ViaSat Inc. 5.63% 15/04/2027	207,045	0.10
USD	149,000	Sophia LP P.P. 144A 9.00% 30/09/2023	153,108	0.07	USD	236,000	Vistra Operations Co LLC 5.50% 01/09/2026	247,756	0.12
USD	849,000	Sotera Health Holdings LLC 6.50% 15/05/2023	870,756	0.41	USD	348,000	Vistra Operations Company LLC 5.00% 31/07/2027	359,153	0.17
USD	235,000	Stevens Holding Company Inc. 6.13% 01/10/2026	251,132	0.12	USD	725,000	Vistra Operations Company LLC 5.63% 15/02/2027	765,274	0.36
USD	297,000	Sunoco LP 4.88% 15/01/2023	305,353	0.15	USD	547,000	WellCare Health Plans Inc. 5.38% 15/08/2026	584,155	0.28
USD	652,000	Sunoco LP 5.50% 15/02/2026	679,308	0.32	USD	131,000	West Street Merger Sub Inc. 6.38% 01/09/2025	121,563	0.06

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

Threadneedle (Lux) - US High Yield Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities (continued)				Other transferable securities and money market instruments (continued)						
Bonds (continued)				Equities						
UNITED STATES (continued)				UNITED STATES						
USD	666,000	Wynn Las Vegas LLC 5.50% 01/03/2025	700,133	0.33	2,118,000	CB T-Mobile USA Inc.	0	0.00		
USD	185,000	Wynn Resorts Finance LLC 5.13% 01/10/2029	194,180	0.09	998,000	CB T-Mobile USA Inc.	0	0.00		
USD	303,000	XPO Logistics Inc. P.P. 144A 6.50% 15/06/2022	308,871	0.15	546,000	T-Mobile	0	0.00		
USD	238,000	Yum! Brands Inc. 4.75% 15/01/2030	245,884	0.12	683,000	T-Mobile	0	0.00		
USD	417,000	Zayo Group LLC 5.75% 15/01/2027	427,321	0.20	Total United States			0	0.00	
USD	292,000	Zekelman Industries 9.88% 15/06/2023	308,425	0.15	Total Equities			0	0.00	
Total United States				113,737,835	54.21	Total Other transferable securities and money market instruments			2,093,663	1.01
Total Bonds				135,140,539	64.38	Total value of investments			206,081,660	98.18
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				135,140,539	64.38	(Total cost: USD 201,050,761)				

Other transferable securities and money market instruments

Bonds

UNITED STATES

USD	95,000	AMN Healthcare Inc. 4.63% 01/10/2027	95,772	0.05
USD	312,000	Beacon Roofing Supply Inc. 4.50% 15/11/2026	315,120	0.15
USD	111,000	MTS Systems Corp 5.75% 15/08/2027	115,671	0.06
USD	533,000	Pattern Energy Group Inc. 5.88% 01/02/2024	549,847	0.26
USD	789,000	Provident Funding Associates LP 6.38% 15/06/2025	768,289	0.37
USD	102,000	Trimas Corp. 4.88% 15/10/2025	104,040	0.05
USD	140,000	Vhf Parent LLC 6.75% 15/06/2022	144,924	0.07
Total United States			2,093,663	1.01
Total Bonds			2,093,663	1.01

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BAHAMAS				INDIA (continued)					
USD	500,000	Competition Team Technologies Limited 3.75% 12/03/2024	516,728	1.21	USD	500,000	Reliance Industries Limited 3.67% 30/11/2027	524,822	1.23
USD	200,000	Competition Team Technologies Limited 4.25% 12/03/2029	214,264	0.50	USD	500,000	ReNew Power Limited 6.45% 27/09/2022	505,682	1.18
		Total Bahamas	730,992	1.71			Total India	2,260,582	5.28
BERMUDA				INDONESIA					
USD	200,000	China Oil & Gas Group Limited 5.50% 25/01/2023	204,406	0.48	USD	900,000	Indonesia Asahan Aluminium Persero PT 6.53% 15/11/2028	1,101,735	2.57
USD	500,000	Li & Fung Limited 4.38% 04/10/2024	500,248	1.17	USD	500,000	Perusahaan Listrik Negara PT 5.45% 21/05/2028	575,928	1.34
		Total Bermuda	704,654	1.65			Total Indonesia	1,677,663	3.91
CAYMAN ISLANDS				ISLE OF MAN					
USD	800,000	Alibaba Group Holding Limited 3.40% 06/12/2027	830,029	1.94	USD	500,000	Gohl Capital Limited 4.25% 24/01/2027	521,877	1.22
USD	400,000	Baidu Inc. 4.88% 14/11/2028	450,417	1.05			Total Isle of Man	521,877	1.22
USD	200,000	China Overseas Finance Cayman VII Limited 4.25% 26/04/2023	209,977	0.49	MALAYSIA				
USD	600,000	Lenovo Perpetual Securities Limited Perp FRN	590,250	1.38	USD	500,000	Malayan Banking Bhd FRN 29/10/2026	508,780	1.19
USD	500,000	Longfor Group Holdings Limited 3.95% 16/09/2029	490,516	1.14	USD	500,000	Press Metal Labuan Limited 4.80% 30/10/2022	481,552	1.12
USD	600,000	MGM China Holdings Limited 5.38% 15/05/2024	620,995	1.45	USD	650,000	TNB Global Ventures Capital Bhd 4.85% 01/11/2028	740,312	1.74
USD	600,000	Sands China Limited 5.40% 08/08/2028	677,613	1.58			Total Malaysia	1,730,644	4.05
USD	200,000	Tencent Holdings Limited 4.53% 11/04/2049	239,500	0.56	MAURITIUS				
USD	350,000	Times China Holdings Limited 10.95% 27/11/2020	371,848	0.87	USD	220,000	Azure Power Solar Energy Pvt Limited 5.65% 24/12/2024	220,550	0.51
		Total Cayman Islands	4,481,145	10.46			Total Mauritius	220,550	0.51
HONG KONG				NETHERLANDS					
USD	500,000	CNAC HK Finbridge Company Limited 3.38% 19/06/2024	504,557	1.18	USD	400,000	Greenko Dutch BV 5.25% 24/07/2024	402,000	0.94
USD	250,000	CNAC HK Finbridge Company Limited 5.13% 14/03/2028	281,132	0.66	USD	250,000	Mong Duong Finance Holdings BV 5.13% 07/05/2029	254,894	0.59
		Total Hong Kong	785,689	1.84			Total Netherlands	656,894	1.53
INDIA				REPUBLIC OF KOREA (SOUTH)					
USD	800,000	Adani Ports & Special Economic Zone Limited 4.38% 03/07/2029	831,893	1.94	USD	700,000	Shinhan Financial Group Company Limited Perp FRN	753,265	1.76
USD	200,000	Delhi International Airport Limited 6.45% 04/06/2029	212,109	0.50			Total Republic of Korea (South)	753,265	1.76
USD	200,000	GMR Hyderabad International Airport 4.25% 27/10/2027	186,076	0.43					

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)					
SINGAPORE				INDONESIA (continued)					
USD	250,000	Geo Coal International Pte Limited 8.00% 04/10/2022	186,173	0.43	USD	200,000	Indonesia (Govt of) 6.63% 17/02/2037	271,632	0.63
USD	200,000	Medco Oak Tree Pte Limited 7.38% 14/05/2026	202,371	0.47	IDR	5,500,000,000	Indonesia (Govt of) 7.50% 15/08/2032	382,825	0.89
		Total Singapore	388,544	0.90	IDR	5,500,000,000	Indonesia (Govt of) 7.50% 15/05/2038	380,655	0.89
THAILAND									
USD	400,000	Bangkok Bank pcl FRN 25/09/2034	405,358	0.95	USD	300,000	Indonesia (Govt of) 7.75% 17/01/2038	451,741	1.05
		Total Thailand	405,358	0.95	IDR	21,000,000,000	Indonesia (Govt of) 8.25% 15/05/2029	1,572,579	3.67
UNITED KINGDOM									
SGD	1,000,000	HSBC Holdings plc Perp FRN	740,560	1.72	IDR	5,000,000,000	Indonesia (Govt of) 8.25% 15/05/2036	364,640	0.85
USD	200,000	Vedanta Resources plc 6.13% 09/08/2024	184,709	0.43	IDR	22,000,000,000	Indonesia (Govt of) 8.38% 15/03/2034	1,636,962	3.82
		Total United Kingdom	925,269	2.15	IDR	19,000,000,000	Indonesia (Govt of) 8.38% 15/04/2039	1,404,641	3.28
VIRGIN ISLANDS (BRITISH)									
USD	350,000	Bluestar Finance Holdings Limited Perp FRN	369,676	0.86	USD	300,000	Perusahaan Penerbit Sbsn Indonesia 4.35% 10/09/2024	322,744	0.75
USD	250,000	CNOOC Finance 2013 Limited 2.88% 30/09/2029	249,285	0.58			Total Indonesia	12,835,156	29.96
USD	250,000	ENN Clean Energy International Investment Limited 7.50% 27/02/2021	257,813	0.60	MONGOLIA				
USD	311,000	HKT Capital No 5 Limited 3.25% 30/09/2029	309,206	0.72	USD	800,000	Mongolia (Govt of) 5.63% 01/05/2023	810,183	1.89
USD	400,000	Sinopec Group Overseas Development 2017 Limited 3.25% 13/09/2027	411,225	0.96			Total Mongolia	810,183	1.89
		Total Virgin Islands (British)	1,597,205	3.72	PAKISTAN				
Total Bonds			17,840,331	41.64	USD	550,000	Pakistan (Govt of) 8.25% 30/09/2025	595,769	1.39
Supranationals, Governments and Local Public Authorities, Debt Instruments									
INDONESIA									
USD	500,000	Indonesia (Govt of) 3.50% 11/01/2028	518,217	1.21	USD	250,000	Third Pakistan International Sukuk Company Limited 5.63% 05/12/2022	250,862	0.59
USD	750,000	Indonesia (Govt of) 4.13% 15/01/2025	799,381	1.87			Total Pakistan	846,631	1.98
USD	1,750,000	Indonesia (Govt of) 4.35% 11/01/2048	1,927,626	4.51	SRI LANKA				
USD	1,500,000	Indonesia (Govt of) 4.75% 11/02/2029	1,712,159	4.00	USD	750,000	Sri Lanka (Govt of) 5.75% 18/04/2023	746,977	1.74
USD	850,000	Indonesia (Govt of) 5.35% 11/02/2049	1,089,354	2.54	USD	750,000	Sri Lanka (Govt of) 6.75% 18/04/2028	718,502	1.68
					USD	450,000	Sri Lanka (Govt of) 6.83% 18/07/2026	445,886	1.04
					USD	450,000	Sri Lanka (Govt of) 7.55% 28/03/2030	445,216	1.04
							Total Sri Lanka	2,356,581	5.50

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

Threadneedle (Lux) - Flexible Asian Bond

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments						
THAILAND				MALAYSIA						
THB	20,000,000	Thailand (Govt of) 1.45% 17/12/2024	657,729	1.54	MYR	3,500,000	Malaysia (Govt of) 4.37% 31/10/2028	893,177	2.08	
THB	15,000,000	Thailand (Govt of) 2.88% 17/06/2046	606,194	1.42	MYR	3,500,000	Malaysia (Govt of) 4.76% 04/08/2037	947,401	2.21	
THB	30,000,000	Thailand (Govt of) 3.30% 17/06/2038	1,263,834	2.95	Total Malaysia					
Total Thailand				2,527,757	5.91	1,840,578				
VIETNAM				PHILIPPINES						
USD	400,000	Vietnam (Govt of) 6.75% 29/01/2020	406,143	0.95	PHP	40,000,000	Philippine (Govt of) 5.75% 12/04/2025	810,618	1.89	
Total Vietnam				406,143	0.95	PHP	25,000,000	Philippine (Govt of) 6.75% 24/01/2039	582,606	1.36
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				19,782,451	46.19	PHP	20,000,000	Philippine (Govt of) 8.00% 19/07/2031	488,582	1.14
Total Transferable securities and money market instruments admitted to an official exchange listing				37,622,782	87.83	Total Philippines				
						1,881,806				
						Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
						3,722,384				
						Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				
						3,722,384				
						8.68				
						Total value of investments				
						41,345,166				
						96.51				
						(Total cost: USD 38,443,429)				

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

Threadneedle (Lux) - Euro Dynamic Real Return

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Undertakings for collective investments in transferable securities (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments				Funds (continued)			
INDONESIA				LUXEMBOURG			
IDR 4,650,000,000	Indonesia (Govt of) 7.00% 15/09/2030	294,043	1.21	57,160	Threadneedle (Lux) - Enhanced Commodities Portfolio XU*	732,985	3.02
IDR 5,200,000,000	Indonesia (Govt of) 8.25% 15/05/2029	357,183	1.47	13,514	Threadneedle (Lux) - Asia Contrarian Equity Fund XUP*	143,326	0.59
	Total Indonesia	651,226	2.68	1,626,586	Threadneedle (Lux) - European Corporate Bond 8E*	2,894,674	11.91
UNITED STATES				161,932	Threadneedle (Lux) - European High Yield Bond 4E*	1,719,575	7.08
USD 775,000	United States Treasury Inflation Indexed Bonds 0.13% 15/04/2022	742,728	3.06	349,391	Threadneedle (Lux) - Global Investment Grade Credit Opportunities IE*	3,531,159	14.53
USD 80,000	United States Treasury Inflation Indexed N/B FRN 15/02/2041	114,836	0.47	69,481	Threadneedle (Lux) - Pan European Smaller Companies 4E*	691,735	2.85
USD 550,000	United States Treasury Inflation Indexed N/B 2.52% 15/02/2040	793,315	3.27	4,699	Threadneedle (Lux) - European Short Term High Yield Bond XE*	472,524	1.95
	Total United States	1,650,879	6.80		Total Luxembourg	10,185,978	41.93
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				UNITED KINGDOM			
		2,302,105	9.48	241,897	Threadneedle Investment Funds ICVC - European Select Fund**	427,967	1.76
Equities				62,532	Threadneedle Investment Funds ICVC - American Fund **	306,236	1.26
GUERNSEY - CHANNEL ISLANDS				515,467	Threadneedle Investment Funds ICVC - Asia Fund**	1,042,660	4.29
572,358	UK Commercial Property REIT Limited	543,447	2.24	262,666	Threadneedle Investment Funds ICVC - European Fund**	441,821	1.82
	Total Guernsey - Channel Islands	543,447	2.24	1,437,465	Threadneedle Investment Funds ICVC - Japan Fund**	2,560,730	10.53
Total Equities				465,148	Threadneedle Investment Funds ICVC - UK Fund**	700,177	2.88
Total Transferable securities and money market instruments admitted to an official exchange listing				1,859,775	Threadneedle Specialist Investment Funds ICVC - Sterling Short-Dated Corp. Bond Fund**	2,348,139	9.67
					Total United Kingdom	7,827,730	32.21
Undertakings for collective investments in transferable securities				Total Funds			
Funds				Total Undertakings for collective investments in transferable securities			
IRELAND				Total value of investments			
7,652	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	763,297	3.14	21,622,557			
	Total Ireland	763,297	3.14	89.00			
				(Total cost: EUR 20,814,826)			

* See note 18.

** Related party fund.

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Supranationals, Governments and Local Public Authorities, Debt Instruments				Equities (continued)			
INDONESIA				FRANCE			
IDR 12,000,000,000	Indonesia (Govt of) 8.25% 15/05/2029	898,617	1.59	2,214	EssilorLuxottica SA	319,212	0.56
	Total Indonesia	898,617	1.59	668	Louis Vuitton Moet Hennessy SE	265,558	0.47
				1,970	Pernod-Ricard SA	350,933	0.62
					Total France	935,703	1.65
UNITED STATES				GERMANY			
USD 1,000,000	United States Treasury Inflation Indexed Bonds 0.13% 15/04/2022	1,044,803	1.85	1,637	Adidas AG	509,787	0.90
USD 1,401,800	United States Treasury Inflation Indexed N/B 2.52% 15/02/2040	2,204,326	3.90		Total Germany	509,787	0.90
	Total United States	3,249,129	5.75	HONG KONG			
				25,400	Aia Group Limited	239,926	0.42
					Total Hong Kong	239,926	0.42
Total Supranationals, Governments and Local Public Authorities, Debt Instruments				INDIA			
		4,147,746	7.34	9,972	HDFC Bank Limited - ADR	568,903	1.01
Equities				Total India			
						568,903	1.01
BERMUDA				INDONESIA			
5,565	IHS Markit Limited	372,187	0.65	1,130,700	Bank Rakyat Indonesia	328,190	0.58
	Total Bermuda	372,187	0.65		Total Indonesia	328,190	0.58
CANADA				IRELAND			
9,754	Suncor Energy Inc.	308,031	0.54	10,050	CRH plc	346,116	0.61
	Total Canada	308,031	0.54	3,486	Ingersoll-Rand plc	429,510	0.76
				2,429	Medtronic Inc.	263,838	0.47
CAYMAN ISLANDS					Total Ireland	1,039,464	1.84
2,373	Alibaba Group Holding Limited	396,837	0.70	JAPAN			
8,900	Tencent Holdings Limited	374,874	0.66	500	Keyence Corp.	309,507	0.55
	Total Cayman Islands	771,711	1.36	1,200	Nintendo Company Limited	444,358	0.79
				3,700	Rohm Company Limited	282,443	0.50
CHINA					Total Japan	1,036,308	1.84
26,500	Ping An Insurance Group Company of China Limited	304,402	0.54	JERSEY - CHANNEL ISLANDS			
	Total China	304,402	0.54	2,804	Ferguson plc	205,387	0.36
					Total Jersey - Channel Islands	205,387	0.36
DENMARK				NETHERLANDS			
4,723	Novo-Nordisk A/S	242,854	0.43	2,122	Lyondellbasell Industries NV - A	189,855	0.34
	Total Denmark	242,854	0.43	1,703	NXP Semiconductor NV	185,831	0.33
FINLAND							
6,502	Upm-Kymmene Oyj	192,240	0.34				
	Total Finland	192,240	0.34				

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

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
NETHERLANDS (continued)				UNITED STATES (continued)			
18,265	RELX plc	434,690	0.77	3,029	Eog Resources Inc.	224,812	0.40
	Total Netherlands	810,376	1.44	950	Equinix Inc.	547,960	0.97
REPUBLIC OF KOREA (SOUTH)				1,671	Estee Lauder Companies Inc.	332,445	0.59
11,986	Samsung Electronics Company Limited	491,507	0.87	3,041	Facebook Inc. - A	541,541	0.96
	Total Republic of Korea (South)	491,507	0.87	1,989	Fidelity National Information Services Inc.	264,060	0.47
SPAIN				5,054	Gilead Sciences Inc.	320,323	0.57
7,738	Industria de Diseno Textil SA	239,581	0.42	9,979	Halliburton Company	188,104	0.33
	Total Spain	239,581	0.42	1,189	Illumina Inc.	361,718	0.64
SWITZERLAND				5,570	JPMorgan Chase & Company	655,533	1.15
2,070	TE Connectivity Limited	192,883	0.34	1,208	Lam Research Corp.	279,181	0.49
	Total Switzerland	192,883	0.34	2,607	Mastercard Inc. - A	707,983	1.25
UNITED KINGDOM				6,731	Microsoft Corp.	935,812	1.66
1,761	Aon plc	340,876	0.60	843	NextEra Energy Inc.	196,411	0.35
9,520	Diageo plc	391,011	0.69	1,429	Nvidia Corp.	248,746	0.44
2,260	Reckitt Benckiser Group plc	176,680	0.31	1,241	S&P Global Inc.	304,020	0.54
8,606	Unilever plc	518,593	0.92	6,283	Service Corp. International	300,390	0.53
	Total United Kingdom	1,427,160	2.52	1,812	Stryker Corp.	391,936	0.70
UNITED STATES				3,037	Transunion	246,331	0.44
7,744	Activision Blizzard Inc.	409,812	0.73	3,006	Trex Company Inc.	273,336	0.48
1,207	Adobe Inc.	333,434	0.59	1,016	Tyler Technologies Inc.	266,700	0.47
855	Alphabet Inc. - A	1,044,075	1.84	2,973	Union Pacific Corp.	481,567	0.85
110	Alphabet Inc. - C	134,090	0.24	815	UnitedHealth Group Inc.	177,116	0.31
416	Amazon.com Inc.	722,138	1.28	2,209	Vertex Pharmaceuticals Inc.	374,248	0.66
2,875	Amphenol Corp.	277,437	0.49	3,756	Visa Inc. - A	646,070	1.14
3,201	Baxter International Inc.	279,991	0.49		Total United States	15,289,770	27.04
1,525	Becton Dickinson & Company	385,764	0.68		Total Equities	25,506,370	45.09
8,560	Centene Corp.	370,306	0.66	Structured Instruments - Commodities			
5,086	Charles Schwab Corp.	212,747	0.38	IRELAND			
1,483	CME Group Inc.	313,417	0.55	1,691	Invesco Physical Gold ETC 0.00%	241,348	0.43
7,428	Comcast Corp.	334,854	0.59		Total Ireland	241,348	0.43
1,102	Cooper Companies Inc.	327,294	0.58	Total Structured Instruments - Commodities			
3,203	Diamondback Energy Inc.	287,982	0.51	Total Transferable securities and money market instruments admitted to an official exchange listing			
1,604	Ecolab Inc.	317,657	0.56	29,895,464 52.86			
2,785	Electronic Arts Inc.	272,429	0.48				

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

Threadneedle (Lux) - Global Dynamic Real Return

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 4,144,700	United States Treasury Bill 0.00% 03/10/2019	4,144,311	7.33
USD 5,500,000	United States Treasury Bill 0.00% 07/11/2019	5,490,153	9.69
USD 2,900,000	United States Treasury Bill 0.00% 05/12/2019	2,890,533	5.11
	Total United States	12,524,997	22.13
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments	12,524,997	22.13
	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities	12,524,997	22.13
Undertakings for collective investments in transferable securities			
Funds			
LUXEMBOURG			
88,447	Threadneedle (Lux) - Enhanced Commodities Portfolio XU*	1,236,503	2.19
114,491	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds AU*	2,037,717	3.60
196,894	Threadneedle (Lux) - Global Investment Grade Credit Opportunities IUH*	2,072,704	3.66
	Total Luxembourg	5,346,924	9.45
	Total Funds	5,346,924	9.45
	Total Undertakings for collective investments in transferable securities	5,346,924	9.45
	Total value of investments	47,767,385	84.44
(Total cost: USD 41,970,575)			

* See note 18.

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds				Bonds (continued)					
BELGIUM				FRANCE (continued)					
EUR	239,000	House of Finance NV 4.38% 15/07/2026	267,384	0.10	EUR	100,000	Crown European Holdings 2.63% 30/09/2024	117,716	0.04
EUR	600,000	Solvay SA Perp FRN	722,738	0.27	EUR	100,000	Crown European Holdings 3.38% 15/05/2025	121,219	0.05
		Total Belgium	990,122	0.37	EUR	325,000	Crown European Holdings 4.00% 15/07/2022	387,516	0.15
CANADA				EUR 300,000 Crown European Holdings SA 2.25% 01/02/2023				345,539	0.13
EUR	301,000	Bausch Health Cos Inc. 4.50% 15/05/2023	332,416	0.13	EUR	330,000	Crown European Holdings SA 2.88% 01/02/2026	391,411	0.15
EUR	195,000	Cott Corp. 5.50% 01/07/2024	221,995	0.08	EUR	300,000	Elis SA 1.00% 03/04/2025	327,116	0.12
		Total Canada	554,411	0.21	EUR	100,000	Elis SA 1.63% 03/04/2028	109,138	0.04
CAYMAN ISLANDS				EUR 500,000 Elis SA 1.75% 11/04/2024				565,857	0.21
GBP	415,000	Petrobras International Finance Company 6.25% 14/12/2026	606,550	0.23	EUR	300,000	Elis SA 1.88% 15/02/2023	339,608	0.13
EUR	90,000	UPCB Finance IV Limited 4.00% 15/01/2027	103,855	0.04	EUR	200,000	Elis SA 2.88% 15/02/2026	239,531	0.09
EUR	110,000	UPCB Finance VII 3.63% 15/06/2029	127,549	0.05	EUR	144,000	Faurecia SE 3.13% 15/06/2026	166,899	0.06
		Total Cayman Islands	837,954	0.32	EUR	205,000	Getlink SE 3.63% 01/10/2023	233,656	0.09
FINLAND				EUR 264,000 La Financiere Atalian 4.00% 15/05/2024				212,612	0.08
EUR	189,000	Nokia Oyj 2.00% 11/03/2026	217,169	0.08	EUR	190,000	La Financiere Atalian 5.13% 15/05/2025	152,421	0.06
EUR	100,000	Stora Enso Oyj 2.50% 07/06/2027	119,749	0.05	EUR	200,000	Louvre Bidco SAS 4.25% 30/09/2024	222,325	0.08
		Total Finland	336,918	0.13	EUR	160,000	Louvre Bidco SAS FRN 30/09/2024	177,288	0.07
FRANCE				EUR 482,000 Loxam SAS 3.25% 14/01/2025				542,162	0.20
EUR	200,000	Altice France SA 2.50% 15/01/2025	221,674	0.08	EUR	235,000	Loxam SAS 3.75% 15/07/2026	266,007	0.10
EUR	349,000	Altice France SA 3.38% 15/01/2028	387,322	0.15	EUR	100,000	Orange SA Perp FRN	114,399	0.04
EUR	180,000	Altice France SA 5.63% 15/05/2024	202,565	0.08	EUR	346,000	Orange SA Perp FRN	460,435	0.17
EUR	1,182,000	Altice France SA 5.88% 01/02/2027	1,429,758	0.54	EUR	100,000	Orano SA 3.25% 04/09/2020	111,987	0.04
EUR	800,000	Casino Guichard Perrachon SA 1.87% 13/06/2022	808,093	0.31	EUR	200,000	Orano SA 3.38% 23/04/2026	235,118	0.09
EUR	200,000	Casino Guichard Perrachon SA 4.05% 05/08/2026	191,497	0.07	EUR	200,000	Orano SA 3.50% 22/03/2021	227,955	0.09
EUR	200,000	Casino Guichard Perrachon SA 4.56% 25/01/2023	208,562	0.08	EUR	460,000	Paprec Holding SA 4.00% 31/03/2025	471,965	0.18
EUR	400,000	Casino Guichard-Perrachon SA 4.50% 07/03/2024	408,137	0.15	EUR	160,000	Rexel SA 2.13% 15/06/2025	178,560	0.07
EUR	100,000	CMA CGM SA 5.25% 15/01/2025	78,052	0.03	EUR	322,000	Rexel SA 2.75% 15/06/2026	367,425	0.14
EUR	100,000	Constantin Investissement 3 SASU 5.38% 15/04/2025	112,829	0.05	EUR	465,000	Solvay Finance SA Perp FRN	546,568	0.21
EUR	250,000	Credit Agricole SA Perp FRN	295,024	0.11	EUR	300,000	SPCM SA 2.88% 15/06/2023	330,832	0.13
					EUR	300,000	Spie SA 3.13% 22/03/2024	352,855	0.13
					EUR	200,000	Spie SA 2.63% 18/06/2026	227,344	0.09
							Total France	12,886,977	4.88
				GERMANY					
				EUR	175,000	Adler Real Estate AG 1.50% 06/12/2021	194,047	0.07	
				EUR	510,000	Adler Real Estate AG 2.13% 06/02/2024	571,640	0.22	

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
GERMANY (continued)				IRELAND (continued)			
EUR	600,000 Adler Real Estate AG 1.88% 27/04/2023	665,704	0.25	EUR	996,000 Eircom Finance DAC 3.50% 15/05/2026	1,161,288	0.44
EUR	200,000 Adler Real Estate AG 3.00% 27/04/2026	231,372	0.09	EUR	325,000 James Hardie International Finance DAC 3.63% 01/10/2026	376,050	0.14
EUR	200,000 Demire Deutsche Mittelstand Real Estate AG 2.88% 15/07/2022	221,386	0.08	EUR	400,000 Smurfit Kappa Acquisitions 2.38% 01/02/2024	471,757	0.17
EUR	168,000 Douglas GmbH 6.25% 15/07/2022	183,858	0.07	EUR	309,000 Smurfit Kappa Acquisitions ULC 2.88% 15/01/2026	371,322	0.14
EUR	165,000 IHO Verwaltungs GmbH 3.63% 15/05/2025	186,768	0.07	EUR	291,000 Smurfit Kappa Treasury ULC 1.50% 15/09/2027	318,180	0.12
EUR	210,000 IHO Verwaltungs GmbH 3.75% 15/09/2026	236,030	0.09	GBP	1,000,000 Virgin Media Receivables Financing Note 5.50% 15/09/2024	1,264,574	0.48
EUR	109,000 Kirk Beauty One GmbH 8.75% 15/07/2023	94,539	0.04		Total Ireland	5,648,349	2.13
EUR	447,000 Lanxess AG FRN 06/12/2076	535,743	0.20				
EUR	250,000 Platin 1426 GmbH 5.38% 15/06/2023	256,820	0.10		ISLE OF MAN		
EUR	260,000 Progroup AG 3.00% 31/03/2026	285,762	0.11	EUR	295,000 Playtech plc 3.75% 12/10/2023	336,274	0.13
EUR	415,000 Safari Verwaltungs GmbH 5.38% 30/11/2022	292,661	0.11	EUR	242,000 Playtech plc 4.25% 07/03/2026	283,838	0.11
EUR	719,000 SGL Carbon SE 4.63% 30/09/2024	744,033	0.28		Total Isle of Man	620,112	0.24
EUR	514,000 Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	607,840	0.23		ITALY		
EUR	126,000 Tele Columbus AG 3.88% 02/05/2025	131,838	0.05	EUR	400,000 Enel SpA FRN 24/05/2080	472,384	0.18
EUR	359,000 Thyssenkrupp AG 1.88% 06/03/2023	391,792	0.15	EUR	79,000 Enel SpA FRN 10/01/2074	100,141	0.04
EUR	499,000 Thyssenkrupp AG 2.75% 08/03/2021	557,680	0.21	EUR	374,000 International Design Group SPA 6.50% 15/11/2025	419,804	0.16
EUR	453,000 Thyssenkrupp AG 2.88% 22/02/2024	509,627	0.19	EUR	216,000 Leonardo SpA 1.50% 07/06/2024	244,551	0.09
EUR	240,000 Wepa Hygieneprodukte GmbH 3.75% 15/05/2024	267,119	0.10	EUR	50,000 Leonardo SpA 4.88% 24/03/2025	65,956	0.02
	Total Germany	7,166,259	2.71	EUR	425,000 Lq Italia Bondco SpA 3.88% 01/04/2024	525,208	0.20
				EUR	697,000 Nexi Capital SpA 4.13% 01/11/2023	782,644	0.30
IRELAND				EUR	365,000 Rossini Sarl 6.75% 30/10/2025	440,174	0.17
EUR	200,000 Allied Irish Banks FRN 26/11/2025	226,925	0.09	EUR	150,000 Telecom Italia SpA 2.50% 19/07/2023	172,218	0.07
EUR	595,000 Ardagh Packaging Finance 2.75% 15/03/2024	663,712	0.25	EUR	220,000 Telecom Italia SpA 2.75% 15/04/2025	250,936	0.09
EUR	300,000 Ardagh Packaging Finance 6.75% 15/05/2024	344,642	0.13	EUR	450,000 Telecom Italia SpA 3.63% 25/05/2026	541,783	0.20
EUR	200,000 Ardagh Packaging Finance plc 4.13% 15/05/2023	223,058	0.08	EUR	1,111,000 Telecom Italia SpA 4.00% 11/04/2024	1,337,458	0.51
EUR	200,000 Bank of Ireland Perp FRN	226,841	0.09	EUR	100,000 Telecom Italia SpA 4.50% 25/01/2021	115,440	0.04
				EUR	350,000 Telecom Italia SpA 5.25% 10/02/2022	427,546	0.16
					Total Italy	5,896,243	2.23

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds (continued)				Bonds (continued)			
JAPAN				LUXEMBOURG (continued)			
EUR	255,000 SoftBank Group Corp 4.00% 20/04/2023	298,490	0.11	EUR	121,000 Cirsa Finance International Sarl 4.75% 22/05/2025	139,273	0.05
EUR	640,000 SoftBank Group Corp 5.00% 15/04/2028	777,949	0.29	EUR	216,000 Cirsa Finance International Sarl 6.25% 20/12/2023	250,919	0.09
EUR	100,000 SoftBank Group Corp 5.00% 15/04/2028	121,555	0.05	EUR	125,000 Codere Finance 2 Luxembourg SA 6.75% 01/11/2021	134,956	0.05
EUR	130,000 Softbank Group Corp. 4.00% 19/09/2029	146,871	0.06	EUR	196,000 CPI Property Group SA Perp FRN	219,140	0.08
	Total Japan	1,344,865	0.51	EUR	208,000 CPI Property Group SA Perp FRN	237,406	0.09
				EUR	399,000 Crystal Almond Sarl 10.00% 01/11/2021	450,072	0.17
JERSEY - CHANNEL ISLANDS				EUR	325,000 Fiat Chrysler Finance Europe SA 4.75% 22/03/2021	378,409	0.14
EUR	175,000 Avis Budget Finance plc 4.50% 15/05/2025	201,257	0.08	EUR	430,000 Fiat Chrysler Finance Europe SA 4.75% 15/07/2022	526,421	0.19
EUR	454,000 Avis Budget Finance plc 4.75% 30/01/2026	529,817	0.20	EUR	381,000 Garfunkelux Holdco 3 SA 7.50% 01/08/2022	396,924	0.15
GBP	200,000 CpuK Finance Limited 4.25% 28/08/2022	251,901	0.10	GBP	363,000 Garfunkelux Holdco 3 SA 8.50% 01/11/2022	422,178	0.16
GBP	200,000 CpuK Finance Limited 4.88% 28/08/2025	254,670	0.10	EUR	330,000 Gestamp Fund Lux 3.50% 15/05/2023	366,429	0.14
EUR	710,000 Lhc3 plc 4.13% 15/08/2024	807,744	0.31	EUR	600,000 Grand City Properties SA Perp FRN	699,511	0.26
	Total Jersey - Channel Islands	2,045,389	0.79	EUR	108,000 Groupe Ecore Holding SAS FRN 15/11/2023	113,874	0.04
LUXEMBOURG				EUR	600,000 Hanesbrands Inc. 3.50% 15/06/2024	734,362	0.28
EUR	125,000 Altice Financing SA 5.25% 15/02/2023	140,592	0.05	EUR	345,000 Holcim Finance Luxembourg SA Perp FRN	395,914	0.15
USD	200,000 Altice Financing SA 6.63% 15/02/2023	205,538	0.08	EUR	597,000 Horizon Parent Holdings Sarl 8.25% 15/02/2022	666,948	0.25
USD	221,000 Altice Finco SA 8.13% 15/01/2024	228,617	0.09	EUR	215,000 Ineos Group Holdings SA 5.38% 01/08/2024	240,660	0.09
EUR	244,000 Altice Finco SA 9.00% 15/06/2023	276,788	0.10	EUR	350,000 Intralot Capital Lux 5.25% 15/09/2024	184,384	0.07
EUR	300,000 Altice Luxembourg SA 6.25% 15/02/2025	342,397	0.13	EUR	200,000 Leonardo SpA 4.50% 19/01/2021	230,341	0.09
EUR	242,981 Altice Luxembourg SA 7.25% 15/05/2022	270,647	0.10	EUR	280,000 Lincoln Financing SARL 3.63% 01/04/2024	316,021	0.12
EUR	1,064,000 Altice Luxembourg SA 8.00% 15/05/2027	1,277,271	0.48	EUR	100,000 LSF10 Wolverine Investments SCA FRN 15/03/2024	109,812	0.04
EUR	340,000 Aramark International Finance 3.13% 01/04/2025	383,204	0.14	EUR	300,000 LSF10 Wolverine Investments SCA 5.00% 15/03/2024	336,818	0.13
EUR	332,000 ARD Finance SA 6.63% 15/09/2023	375,065	0.14	EUR	338,000 Matterhorn Telecom SA 3.13% 15/09/2026	376,713	0.14
EUR	320,000 Arena Luxembourg Finance Sarl FRN 01/11/2023	352,530	0.13	EUR	100,000 Picard Bondco SA 5.50% 30/11/2024	106,266	0.04
EUR	100,000 Arena Luxembourg Finance Sarl 2.88% 01/11/2024	113,814	0.04	EUR	264,000 Swissport Financing Sarl 5.25% 15/08/2024	299,031	0.10
EUR	200,000 BMBG Bond Finance SCA 3.00% 15/06/2021	219,529	0.08				

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SUPRANATIONAL				UNITED KINGDOM (continued)					
EUR	146,000	Ardagh Packaging Finance plc 2.13% 15/08/2026	163,660	0.06	EUR	225,000	International Game Technology plc 3.50% 15/07/2024	265,461	0.10
		Total Supranational	163,660	0.06	EUR	265,000	International Game Technology plc 3.50% 15/06/2026	307,787	0.12
SWEDEN				UNITED KINGDOM (continued)					
EUR	778,000	Akelius Residential AB FRN 05/10/2078	911,578	0.35	GBP	815,000	Iron Mountain UK plc 3.88% 15/11/2025	1,011,165	0.38
EUR	474,000	Intrum AB 3.50% 15/07/2026	526,709	0.20	GBP	425,000	Jaguar Land Rover Automotive plc 3.88% 01/03/2023	461,969	0.17
EUR	115,000	Volvo Car AB 2.00% 24/01/2025	130,302	0.05	EUR	100,000	Jaguar Land Rover Automotive plc 2.20% 15/01/2024	93,151	0.04
EUR	366,000	Volvo Car AB 2.13% 02/04/2024	416,518	0.16	GBP	200,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	232,744	0.09
		Total Sweden	1,985,107	0.76	EUR	450,000	Merlin Entertainments plc 2.75% 15/03/2022	521,968	0.19
SWITZERLAND				UNITED KINGDOM (continued)					
EUR	200,000	UBS AG FRN 12/02/2026	231,448	0.09	GBP	100,000	Miller Homes 5.50% 15/10/2024	126,123	0.05
		Total Switzerland	231,448	0.09	EUR	100,000	OTE plc 0.88% 24/09/2026	108,984	0.04
UNITED KINGDOM				UNITED KINGDOM (continued)					
EUR	144,000	Algeco Global Finance plc 6.50% 15/02/2023	158,382	0.06	EUR	200,000	OTE plc 3.50% 09/07/2020	223,722	0.08
GBP	436,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	517,507	0.20	GBP	514,000	Pinnacle Bidco plc 6.38% 15/02/2025	675,986	0.26
GBP	250,000	Arqiva Broadcast Finance plc 6.75% 30/09/2023	329,686	0.12	USD	100,000	Royal Bank of Scotland 6.13% 15/12/2022	108,272	0.04
GBP	625,000	Arrow Global Finance 5.13% 15/09/2024	768,605	0.29	USD	440,000	Royal Bank of Scotland Perp 8.63%	471,724	0.17
GBP	125,000	Boparan Finance plc 5.50% 15/07/2021	95,877	0.04	GBP	287,000	Shop Direct 7.75% 15/11/2022	313,939	0.12
GBP	335,000	Co-operative Group FRN 08/07/2026	469,495	0.18	GBP	414,000	Stonegate Pub Company Financing plc FRN 15/03/2022	516,319	0.19
GBP	167,000	Co-operative Group 5.13% 17/05/2024	217,016	0.08	EUR	125,000	Tesco Corporate Treasury Services plc 2.50% 01/07/2024	147,264	0.06
GBP	200,000	Drax Finco plc 4.25% 01/05/2022	250,947	0.09	EUR	100,000	Tesco Corporate Treasury Services plc 1.38% 24/10/2023	112,564	0.04
EUR	600,000	EC Finance plc 2.38% 15/11/2022	662,416	0.25	GBP	121,000	Tesco Corporate Treasury Services plc 2.50% 02/05/2025	151,888	0.06
EUR	115,000	EC Finance plc 2.38% 15/11/2022	126,963	0.05	GBP	63,000	Tesco plc 6.13% 24/02/2022	86,448	0.03
GBP	383,000	EI Group plc 7.50% 15/03/2024	506,617	0.19	GBP	684,838	Tesco Property Finance 7.62% 13/07/2039	1,238,396	0.48
USD	703,697	Enquest plc 7.00% 15/04/2022	581,430	0.22	GBP	100,000	Travis Perkins 4.50% 07/09/2023	130,443	0.05
GBP	70,000	First Hydro Finance plc 9.00% 31/07/2021	97,790	0.04	EUR	357,000	Victoria plc 5.25% 15/07/2024	401,337	0.15
GBP	200,000	GKN Holdings plc 4.63% 12/05/2032	251,289	0.09	EUR	300,000	Virgin Media Finance plc 4.50% 15/01/2025	338,048	0.13
GBP	100,000	Heathrow Finance plc 3.88% 01/03/2027	123,428	0.05	GBP	131,000	Virgin Media Secured Finance plc 5.00% 15/04/2027	170,324	0.06
EUR	446,000	Ineos Finance plc 2.88% 01/05/2026	481,607	0.18	GBP	100,000	Virgin Media Secured Finance plc 5.13% 15/01/2025	127,676	0.05
EUR	233,000	International Game Technology plc 2.38% 15/04/2028	254,332	0.10	GBP	481,000	Virgin Media Secured Finance plc 5.25% 15/05/2029	637,620	0.24
					EUR	454,000	Vodafone Group plc FRN 03/01/2079	524,825	0.20
					EUR	261,000	Vodafone Group plc FRN 03/10/2078	325,159	0.12

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Supranationals, Governments and Local Public Authorities, Debt Instruments					
UNITED KINGDOM (continued)				INDONESIA					
GBP	155,000	Vodafone Group plc FRN 03/10/2078	203,279	0.08	IDR	58,000,000,000	Indonesia (Govt of) 7.00% 15/09/2030	3,998,453	1.51
USD	431,000	Vodafone Group plc FRN 03/10/2078	466,142	0.18	IDR	54,500,000,000	Indonesia (Govt of) 8.25% 15/05/2029	4,081,218	1.54
USD	159,000	Vodafone Group plc FRN 04/04/2079	183,284	0.07	Total Indonesia		8,079,671	3.05	
GBP	200,000	William Hill plc 4.75% 01/05/2026	255,686	0.10	Total Supranationals, Governments and Local Public Authorities, Debt Instruments				
GBP	200,000	William Hill plc 4.88% 07/09/2023	264,596	0.10	8,079,671 3.05				
Total United Kingdom				17,097,680	6.47	Equities			
UNITED STATES				AUSTRALIA					
EUR	785,000	Avantor Inc. 4.75% 01/10/2024	916,516	0.35	585,136	Alumina Limited	935,309	0.35	
EUR	309,000	Axalta Coating System Limited 4.25% 15/08/2024	348,391	0.13	166,158	Amcors plc	1,596,930	0.60	
EUR	425,000	Ball Corp. 4.38% 15/12/2023	540,181	0.20	110,052	Sydney Airport Finance Company Pty Limited	596,023	0.23	
EUR	620,000	Catalent Pharma Solutions Inc. 4.75% 15/12/2024	698,197	0.26	96,798	Transurban Group	959,043	0.36	
EUR	573,000	Cemex Finance LLC 4.63% 15/06/2024	657,430	0.26	Total Australia		4,087,305	1.54	
EUR	259,000	Colfax Corp. 3.25% 15/05/2025	291,081	0.11	AUSTRIA				
EUR	993,000	Equinix Inc. 2.88% 01/10/2025	1,124,414	0.43	42,272	Erste Group Bank AG	1,398,217	0.53	
EUR	700,000	Equinix Inc. 2.88% 01/02/2026	796,690	0.30	Total Austria		1,398,217	0.53	
USD	52,000	Equinix Inc. 5.38% 15/05/2027	56,095	0.02	BRAZIL				
EUR	563,000	IQVIA Inc. 2.25% 15/01/2028	626,653	0.24	347,129	Ambev SA	1,604,224	0.61	
EUR	1,197,000	IQVIA Inc. 3.25% 15/03/2025	1,340,709	0.51	272,570	Kroton Educacional SA	731,582	0.28	
EUR	582,000	IQVIA Inc. 3.50% 15/10/2024	647,760	0.24	Total Brazil		2,335,806	0.89	
EUR	100,000	Iron Mountain Inc. 3.00% 15/01/2025	111,981	0.04	CANADA				
EUR	352,000	Kronos International 3.75% 15/09/2025	384,470	0.15	90,909	Manulife Financial Corp.	1,668,496	0.63	
EUR	480,000	Netflix Inc. 3.63% 15/05/2027	556,565	0.21	46,696	Suncor Energy Inc.	1,473,887	0.56	
EUR	300,000	Netflix Inc. 3.63% 15/05/2027	347,853	0.13	22,272	TC Energy Corp.	1,153,972	0.44	
EUR	664,000	Netflix Inc. 3.88% 15/11/2029	769,585	0.29	Total Canada		4,296,355	1.63	
EUR	793,000	Netflix Inc. 4.63% 15/05/2029	963,528	0.36	CAYMAN ISLANDS				
EUR	609,000	Refinitiv US Holdings Inc. 4.50% 15/05/2026	716,674	0.28	842,000	HKT Trust and Hkt Limited	1,336,135	0.50	
EUR	401,000	Refinitiv US Holdings Inc. 6.88% 15/11/2026	490,489	0.19	Total Cayman Islands		1,336,135	0.50	
EUR	699,000	Silgan Holdings Inc. 3.25% 15/03/2025	782,956	0.31	CHINA				
EUR	832,000	Spectrum Brands Inc. 4.00% 01/10/2026	959,230	0.36	53,500	Ping An Insurance Group Company of China Limited	614,547	0.23	
EUR	295,000	UGI International LLC 3.25% 01/11/2025	341,129	0.13	Total China		614,547	0.23	
Total United States				14,468,577	5.50				
Total Bonds				103,429,205	39.10				

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Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
CURACAO				NETHERLANDS			
25,044	Schlumberger Limited	855,753	0.32	64,883	RELX plc	1,544,155	0.58
	Total Curacao	855,753	0.32	35,694	Unilever NV	2,146,085	0.81
FINLAND				REPUBLIC OF KOREA (SOUTH)			
55,381	Sampo Oyj - A	2,202,531	0.84	100,384	Samsung Electronics Company Limited	4,116,424	1.55
43,525	Upm-Kymmene Oyj	1,286,870	0.49		Total Republic of Korea (South)	4,116,424	1.55
	Total Finland	3,489,401	1.33	SPAIN			
FRANCE				54,821	Ferrovial SA	1,584,393	0.59
25,473	BNP Paribas	1,240,516	0.47		Total Spain	1,584,393	0.59
	Total France	1,240,516	0.47	SWITZERLAND			
GERMANY				25,113	Novartis AG - Reg	2,179,490	0.82
19,678	Axel Springer SE	1,351,536	0.51	148,067	UBS Group AG	1,682,394	0.64
208,556	Deutsche Telekom AG - Reg	3,500,099	1.32		Total Switzerland	3,861,884	1.46
47,416	Evonik Industries AG	1,170,845	0.44	TAIWAN			
	Total Germany	6,022,480	2.27	113,000	Eclat Textile Company Limited	1,515,209	0.57
HONG KONG				244,000	Taiwan Semiconductor Manufacturing Company Limited	2,139,239	0.81
28,100	Hong Kong Exchanges and Clearing Limited	824,427	0.31		Total Taiwan	3,654,448	1.38
	Total Hong Kong	824,427	0.31	UNITED KINGDOM			
INDONESIA				37,321	Anglo American plc	860,577	0.33
4,940,300	Telekomunikasi Indonesia Tbk Pt	1,500,070	0.57	318,655	BAE Systems plc	2,238,268	0.85
	Total Indonesia	1,500,070	0.57	70,649	British American Tobacco plc	2,618,353	1.00
ISLE OF MAN				455,871	BT Group plc	1,003,209	0.38
70,193	Gvc Holdings plc	643,032	0.24	122,471	Glaxosmithkline plc	2,632,968	1.00
	Total Isle of Man	643,032	0.24	110,734	Prudential plc	2,012,748	0.76
JAPAN				24,433	Reckitt Benckiser Group plc	1,910,101	0.72
57,000	Bridgestone Corp.	2,206,689	0.83	29,284	Rio Tinto plc	1,518,888	0.57
341,900	Daiwa Securities Group Inc. - ADR	1,522,929	0.58	53,448	Royal Dutch Shell plc - A	1,570,197	0.59
1,299	Japan Hotel REIT Investment	968,766	0.37		Total United Kingdom	16,365,309	6.20
6,700	Nintendo Company Limited	2,480,998	0.94	UNITED STATES			
7,400	Tokyo Electron Limited	1,408,105	0.53	8,093	3M Company	1,330,489	0.50
	Total Japan	8,587,487	3.25	18,278	Altria Group Inc.	747,570	0.28
				15,270	American Electric Power Company Inc.	1,430,646	0.54
				39,088	BB&T Corp.	2,086,127	0.79
				38,512	Cisco Systems Inc.	1,902,878	0.72

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

Threadneedle (Lux) - Global Multi Asset Income

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value USD	% of Net Asset Value	Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Other transferable securities and money market instruments			
Equities (continued)				Bonds			
UNITED STATES (continued)				PORTUGAL			
7,322	CME Group Inc.	1,547,431	0.58	EUR 100,000	Banco Espirito Santo SA 4.00% 21/01/2020	22,761	0.01
46,165	Coca Cola Company	2,513,222	0.95	Total Portugal			22,761 0.01
13,914	Crown Castle International Corp.	1,934,185	0.73	UNITED KINGDOM			
29,214	Emerson Electric Company	1,953,248	0.74	GBP 305,000	Pinewood Finance Company Limited 3.25% 30/09/2025	383,995	0.14
93,242	Enterprise Products Partners LP	2,664,857	1.01	Total United Kingdom			383,995 0.14
47,054	General Motors Company	1,763,584	0.67	Total Bonds			
29,447	Gilead Sciences Inc.	1,866,351	0.71	Total Other transferable securities and money market instruments			
10,583	IBM Corp.	1,538,980	0.58	406,756 0.15			
14,343	Johnson & Johnson	1,855,697	0.70	Undertakings for collective investments in transferable securities			
22,449	Las Vegas Sands Corp.	1,296,655	0.49	Funds			
4,902	Lockheed Martin Corp.	1,912,074	0.72	LUXEMBOURG			
35,088	Maxim Integrated Products Inc.	2,031,946	0.77	2,301,652	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds AUP*	13,498,956	5.10
16,193	Merck & Company Inc.	1,363,127	0.52	137,621	Threadneedle (Lux) - Asian Equity Income Fund ZUP*	1,690,462	0.64
52,910	Nutrien Limited	2,639,151	1.00	671,054	Threadneedle (Lux) - Global Investment Grade Credit Opportunities IUH*	7,064,181	2.67
18,780	Occidental Petroleum Corp.	835,147	0.32	Total Luxembourg			22,253,599 8.41
12,467	Paychex Inc.	1,031,894	0.39	Total Funds			
17,558	PepsiCo Inc.	2,407,202	0.91	Total Undertakings for collective investments in transferable securities			
84,589	Pfizer Inc.	3,039,282	1.14	Total value of investments			
12,993	Philip Morris International Inc.	986,558	0.37	(Total cost: USD 264,245,659)			
7,733	United Parcel Service Inc.	926,568	0.35	<i>*See note 18.</i>			
22,647	Valero Energy Corp.	1,930,430	0.73				
4,415	Watsco Inc.	746,930	0.28				
80,370	Wells Fargo & Company	4,053,862	1.53				
31,654	Xcel Energy Inc.	2,054,029	0.78				
Total United States		52,390,120	19.80				
Total Equities		122,894,349	46.45				
Total Transferable securities and money market instruments admitted to an official exchange listing		234,403,225	88.60				
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities							
Bonds							
UNITED STATES							
USD 59,000	Catalent Pharma Solutions Inc. 5.00% 15/07/2027	61,323	0.02				
USD 323,000	Cott Holdings Inc. 5.50% 01/04/2025	335,389	0.13				
Total United States		396,712	0.15				
Total Bonds		396,712	0.15				
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities							
		396,712	0.15				

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				SWEDEN			
22,457	CSL Limited	3,539,498	0.42	262,462	Atlas Copco AB	7,122,019	0.85
	Total Australia	3,539,498	0.42		Total Sweden	7,122,019	0.85
FRANCE				TAIWAN			
42,916	Louis Vuitton Moet Hennessy SE	17,060,888	2.04	1,140,000	Taiwan Semiconductor Manufacturing Company Limited	9,994,808	1.19
129,669	Pernod-Ricard SA	23,099,065	2.76		Total Taiwan	9,994,808	1.19
	Total France	40,159,953	4.80				
GERMANY				UNITED KINGDOM			
44,039	Adidas AG	13,714,433	1.64	70,208	Aon plc	13,590,163	1.62
	Total Germany	13,714,433	1.64	127,437	InterContinental Hotels Group plc	7,969,811	0.95
HONG KONG				34,688	Linde plc	6,731,401	0.80
1,603,400	Aia Group Limited	15,145,543	1.81		Total United Kingdom	28,291,375	3.37
	Total Hong Kong	15,145,543	1.81				
INDIA				UNITED STATES			
1,425,117	HDFC Bank Limited	24,683,806	2.95	206,521	Abbott Laboratories	17,279,612	2.07
1,102,290	Kotak Mahindra Bank Limited	25,578,456	3.06	160,736	Activision Blizzard Inc.	8,506,149	1.02
	Total India	50,262,262	6.01	156,476	Adobe Inc.	43,226,495	5.16
INDONESIA				32,729	Alphabet Inc. - A	39,966,691	4.78
2,150,000	Bank Central Asia Tbk Pt	4,597,039	0.55	11,538	Amazon.com Inc.	20,028,930	2.39
	Total Indonesia	4,597,039	0.55	39,120	Ansys Inc.	8,659,603	1.04
IRELAND				131,044	Automatic Data Processing Inc.	21,153,122	2.52
110,218	Ingersoll-Rand plc	13,579,960	1.62	239,931	Baxter International Inc.	20,986,765	2.51
141,759	Medtronic Inc.	15,397,863	1.84	73,188	Becton Dickinson & Company	18,513,636	2.21
	Total Ireland	28,977,823	3.46	644,933	Boston Scientific Corp.	26,242,323	3.14
JAPAN				155,878	Charles Schwab Corp.	6,520,377	0.78
33,756	Keyence Corp.	20,895,448	2.50	67,390	CME Group Inc.	14,242,203	1.70
24,100	Nintendo Company Limited	8,924,188	1.07	88,264	Electronic Arts Inc.	8,633,984	1.03
	Total Japan	29,819,636	3.57	105,257	Estee Lauder Companies Inc.	20,940,880	2.51
NETHERLANDS				240,376	Fidelity National Information Services Inc.	31,912,318	3.81
1,271,640	RELX plc	30,263,845	3.62	35,714	Lam Research Corp.	8,253,863	0.99
274,674	Unilever NV	16,514,645	1.97	168,836	Mastercard Inc. - A	45,850,793	5.48
	Total Netherlands	46,778,490	5.59	430,595	Microsoft Corp.	59,865,622	7.15
				107,449	S&P Global Inc.	26,322,856	3.15
				68,326	Texas Instruments Inc.	8,830,452	1.06
				93,360	Thermo Fisher Scientific Inc.	27,192,967	3.25
				232,732	Transunion	18,876,893	2.26

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

Threadneedle (Lux) - Global Focus

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
93,032	UnitedHealth Group Inc.	20,217,714	2.42
128,406	Visa Inc. - A	22,087,115	2.64
	Total United States	544,311,363	65.07
	Total Equities	822,714,242	98.33
	Total Transferable securities and money market instruments admitted to an official exchange listing	822,714,242	98.33
	Total value of investments	822,714,242	98.33
(Total cost: USD 697,218,137)			

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				CAYMAN ISLANDS (continued)			
5,462	Credicorp Limited	1,138,499	1.19	73,032	Tencent Music Entertainment Group	932,619	0.98
	Total Bermuda	1,138,499	1.19	116,000	Wuxi Biologics Cayman Inc.	1,183,766	1.25
BRAZIL				Total Cayman Islands			
62,922	Azul SA	750,913	0.79			24,860,772	26.12
295,717	BK Brasil Operacao e Assessoria a Restaurantes SA	1,463,889	1.54	CHINA			
221,036	Itau Unibanco Holding SA - ADR	1,858,913	1.95	20,294	Ctrip.com International Limited - ADR	594,411	0.62
98,182	Localiza Rent a Car	1,071,531	1.12	2,308	Kweichow Moutai Company Limited - A	371,673	0.39
88,776	Lojas Americanas SA Pfd	425,402	0.45	110,500	Midea Group Company Limited - A	790,698	0.83
40,368	Lojas Renner SA	489,118	0.51	192,929	Ping An Insurance Group Company of China Limited	2,216,150	2.33
64,536	Magazine Luiza SA	572,324	0.60	53,460	WuXi AppTec Company Limited	584,424	0.61
65,328	Notre Dame Intermedica Participacoes	850,829	0.89		Total China	4,557,356	4.78
109,093	Petrobras Distribuidora SA	721,019	0.76	CYPRUS			
102,008	Petroleo Brasileiro SA - ADR	1,340,385	1.41	33,280	Tcs Group Holding plc - Reg	582,400	0.61
15,752	Petroleo Brasileiro SA - ADR	227,931	0.24		Total Cyprus	582,400	0.61
	Total Brazil	9,772,254	10.26	HONG KONG			
CANADA				243,000	Aia Group Limited	2,295,352	2.40
33,455	Parex Resources Inc.	512,943	0.54	680,000	Cnooc Limited	1,037,428	1.09
	Total Canada	512,943	0.54	209,000	Galaxy Entertainment Group Limited	1,299,687	1.36
CAYMAN ISLANDS				119,000	Techtronic Industries Company	828,056	0.87
10,857	58.com Inc. - ADR	535,359	0.56		Total Hong Kong	5,460,523	5.72
21,138	Afyra Limited	541,978	0.57	HUNGARY			
40,754	Alibaba Group Holding Limited	6,815,291	7.16	28,549	OTP Bank Nyrt	1,188,416	1.25
4,834	Arco Platform Limited	245,035	0.26		Total Hungary	1,188,416	1.25
7,961	BeiGene Limited - ADR	974,904	1.02	INDIA			
1,002,000	China Resources Cement Holdings Limited	1,004,635	1.05	30,094	Apollo Hospitals Enterprise Limited	592,608	0.62
10,417	Huya Inc.	246,258	0.26	37,342	Asian Paints Limited	928,535	0.97
612,000	Kingdee International Software Group Company Limited	644,836	0.68	8,855	Bajaj Finance Limited	505,566	0.53
4,538	NetEase Inc. - ADR	1,207,925	1.26	45,480	Balkrishna Industries Limited	498,173	0.52
7,535	New Oriental Education & Technology Group - ADR	834,577	0.88	2,544	Eicher Motors Limited	637,742	0.67
11,048	Pagseguro Digital Limited	511,633	0.54	34,866	HDFC Bank Limited - ADR	1,989,105	2.09
95,000	Shenzhou International Group Holdings Limited	1,240,913	1.30	105,328	HDFC Standard Life Insurance	893,479	0.94
14,122	StoneCo Limited	491,163	0.52	107,022	Indraprastha Gas Limited	528,113	0.55
37,237	Tal Education Group - ADR	1,274,994	1.34	52,420	Jubilant Foodworks Limited	1,005,547	1.05
146,600	Tencent Holdings Limited	6,174,886	6.49				

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
INDIA (continued)				REPUBLIC OF KOREA (SOUTH)			
3,700	Maruti Suzuki India Limited	350,637	0.37	19,633	KB Financial Group Inc.	700,860	0.74
113,515	Reliance Industries Limited	2,134,012	2.23	2,423	Pearl Abyss Corp.	401,084	0.42
51,515	Tech Mahindra Limited	519,390	0.55	116,922	Samsung Electronics Company Limited	4,794,595	5.03
	Total India	10,582,907	11.09	23,658	SK hynix Inc.	1,625,798	1.71
INDONESIA				Total Republic of Korea (South)			
6,100,400	ACE Hardware Indonesia	760,699	0.80			7,522,337	7.90
1,097,400	Bank Central Asia Tbk Pt	2,346,414	2.46	RUSSIAN FEDERATION			
5,307,500	Bank Rakyat Indonesia	1,540,523	1.62	18,161	Lukoil PJSC - ADR	1,502,641	1.58
15,061,800	Pakuwon Jati Tbk Pt	705,634	0.74	59,972	Sberbank of Russia PJSC - ADR	850,103	0.89
	Total Indonesia	5,353,270	5.62		Total Russian Federation	2,352,744	2.47
LUXEMBOURG				SOUTH AFRICA			
26,581	Ternium SA - ADR	510,089	0.54	82,690	AVI Limited	448,665	0.47
	Total Luxembourg	510,089	0.54	7,079	Capitec Bank Holdings Limited	601,073	0.63
MEXICO				15,695	Naspers Limited	2,375,644	2.49
182,052	Grupo Financiero Banorte SAB de CV	978,026	1.03		Total South Africa	3,425,382	3.59
	Total Mexico	978,026	1.03	TAIWAN			
NETHERLANDS				35,000	Asmedia Technology Inc.	547,155	0.57
15,695	Prosus NV	1,152,405	1.21	91,882	Taiwan Semiconductor Manufacturing Company Limited - ADR	4,270,675	4.48
39,551	Yandex NV	1,384,681	1.45		Total Taiwan	4,817,830	5.05
	Total Netherlands	2,537,086	2.66	THAILAND			
PANAMA				1,121,000	Muangthai Capital plc	2,089,176	2.19
7,899	Copa Holdings SA - A	780,026	0.82	210,700	Tisco Financial	706,127	0.74
	Total Panama	780,026	0.82		Total Thailand	2,795,303	2.93
PHILIPPINES				UNITED STATES			
2,100,300	Ayala Land Inc.	2,003,872	2.10	799	Mercadolibre Inc.	440,433	0.46
	Total Philippines	2,003,872	2.10		Total United States	440,433	0.46
POLAND				VIRGIN ISLANDS (BRITISH)			
14,058	Dino Polska SA	550,516	0.58	35,935	Mail.Ru Group Limited - GDR	753,198	0.80
5,315	Kruk SA	200,713	0.21		Total Virgin Islands (British)	753,198	0.80
	Total Poland	751,229	0.79		Total Equities	93,676,895	98.32

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

Threadneedle (Lux) - Global Emerging Market Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Warrants Equity			
CHINA			
342	Kweichow Moutai Company Limited - Wts 14/07/2020 Str.0.01	55,075	0.06
	Total China	55,075	0.06
NETHERLANDS			
2,261	JPMorgan - Jiangsu Yanghe Brewery Joint Stock Company - Wts 23/06/2020 Str.0.01	32,928	0.03
21,501	Midea Group Company Limited - Wts 20/04/2020 Str.0.01	153,853	0.16
	Total Netherlands	186,781	0.19
	Total Warrants Equity	241,856	0.25
	Total Transferable securities and money market instruments admitted to an official exchange listing	93,918,751	98.57
	Total value of investments	93,918,751	98.57
	(Total cost: USD 90,581,025)		

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

Threadneedle (Lux) - Global Equity Income

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				FRANCE			
2,669,822	Alumina Limited	4,267,568	0.75	119,666	BNP Paribas	5,827,643	1.03
733,674	Amcor plc	7,051,277	1.24		Total France	5,827,643	1.03
510,972	Sydney Airport Finance Company Pty Limited	2,767,339	0.49				
447,630	Transurban Group	4,434,971	0.78				
	Total Australia	18,521,155	3.26				
AUSTRIA				GERMANY			
189,498	Erste Group Bank AG	6,267,962	1.11	91,671	Axel Springer SE	6,296,203	1.11
	Total Austria	6,267,962	1.11	959,800	Deutsche Telekom AG - Reg	16,107,881	2.85
				220,828	Evonik Industries AG	5,452,912	0.96
BRAZIL				Total Germany			
1,608,223	Ambev SA	7,432,250	1.31			27,856,996	4.92
1,237,853	Kroton Educacional SA	3,322,417	0.59				
	Total Brazil	10,754,667	1.90				
CANADA				HONG KONG			
422,092	Manulife Financial Corp.	7,746,855	1.37	132,100	Hong Kong Exchanges and Clearing Limited	3,875,686	0.68
218,989	Suncor Energy Inc.	6,912,047	1.22		Total Hong Kong	3,875,686	0.68
103,082	TC Energy Corp.	5,340,956	0.94				
	Total Canada	19,999,858	3.53				
CAYMAN ISLANDS				INDONESIA			
3,873,445	HKT Trust and Hkt Limited	6,146,610	1.08	22,542,600	Telekomunikasi Indonesia Tbk Pt	6,844,824	1.21
	Total Cayman Islands	6,146,610	1.08		Total Indonesia	6,844,824	1.21
CHINA				ISLE OF MAN			
247,792	Ping An Insurance Group Company of China Limited	2,846,354	0.50	363,937	Gvc Holdings plc	3,333,997	0.59
	Total China	2,846,354	0.50		Total Isle of Man	3,333,997	0.59
CURACAO				JAPAN			
112,444	Schlumberger Limited	3,842,211	0.68	260,181	Bridgestone Corp.	10,072,606	1.78
	Total Curacao	3,842,211	0.68	1,532,014	Daiwa Securities Group Inc. - ADR	6,824,069	1.21
FINLAND				NETHERLANDS			
259,728	Sampo Oyj - A	10,329,511	1.82	300,250	RELX plc	7,145,670	1.26
201,276	Upm-Kymmene Oyj	5,950,971	1.05	165,111	Unilever NV	9,927,221	1.75
	Total Finland	16,280,482	2.87		Total Netherlands	17,072,891	3.01
				REPUBLIC OF KOREA (SOUTH)			
				466,081	Samsung Electronics Company Limited	19,112,481	3.38
					Total Republic of Korea (South)	19,112,481	3.38

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

Threadneedle (Lux) - Global Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SPAIN				UNITED STATES (continued)			
251,478	Ferrovial SA	7,268,017	1.28	67,373	Johnson & Johnson	8,716,719	1.54
	Total Spain	7,268,017	1.28	105,272	Las Vegas Sands Corp.	6,080,511	1.07
				22,671	Lockheed Martin Corp.	8,843,050	1.56
SWITZERLAND				160,960	Maxim Integrated Products Inc.	9,321,194	1.64
108,515	Novartis AG - Reg	9,417,727	1.66	74,699	Merck & Company Inc.	6,288,162	1.11
695,610	UBS Group AG	7,903,786	1.39	236,557	Nutrien Limited	11,799,464	2.08
	Total Switzerland	17,321,513	3.05	85,608	Occidental Petroleum Corp.	3,806,988	0.67
TAIWAN				57,622	Paychex Inc.	4,769,373	0.84
501,000	Eclat Textile Company Limited	6,717,873	1.19	79,998	PepsiCo Inc.	10,967,726	1.94
1,101,000	Taiwan Semiconductor Manufacturing Company Limited	9,652,881	1.70	386,399	Pfizer Inc.	13,883,315	2.44
	Total Taiwan	16,370,754	2.89	60,018	Philip Morris International Inc.	4,557,167	0.80
UNITED KINGDOM				35,759	United Parcel Service Inc.	4,284,643	0.76
170,283	Anglo American plc	3,926,521	0.69	104,722	Valero Energy Corp.	8,926,503	1.57
1,495,260	BAE Systems plc	10,502,871	1.85	20,090	Watsco Inc.	3,398,826	0.60
317,032	British American Tobacco plc	11,749,657	2.08	366,708	Wells Fargo & Company	18,496,751	3.26
2,123,166	BT Group plc	4,672,327	0.82	146,467	Xcel Energy Inc.	9,504,244	1.67
568,636	Glaxosmithkline plc	12,224,938	2.16		Total United States	240,523,991	42.42
514,941	Prudential plc	9,359,786	1.65		Total Equities	564,140,120	99.54
112,861	Reckitt Benckiser Group plc	8,823,147	1.56		Total Transferable securities and money market instruments admitted to an official exchange listing	564,140,120	99.54
133,622	Rio Tinto plc	6,930,640	1.23		Undertakings for collective investments in transferable securities		
244,748	Royal Dutch Shell plc - A	7,190,215	1.27		Funds		
	Total United Kingdom	75,380,102	13.31		IRELAND		
UNITED STATES				8,069,367	BlackRock ICS US Dollar Liquidity Fund	8,069,367	1.42
37,070	3M Company	6,094,308	1.08		Total Ireland	8,069,367	1.42
84,488	Altria Group Inc.	3,455,559	0.61		Total Funds	8,069,367	1.42
71,729	American Electric Power Company Inc.	6,720,290	1.19		Total Undertakings for collective investments in transferable securities	8,069,367	1.42
175,227	BB&T Corp.	9,351,865	1.65		Total value of investments	572,209,487	100.96
177,223	Cisco Systems Inc.	8,756,588	1.54		(Total cost: USD 556,093,410)		
33,586	CME Group Inc.	7,098,065	1.26				
213,464	Coca Cola Company	11,620,980	2.05				
63,480	Crown Castle International Corp.	8,824,355	1.56				
131,600	Emerson Electric Company	8,798,776	1.55				
426,824	Enterprise Products Partners LP	12,198,630	2.15				
214,708	General Motors Company	8,047,256	1.42				
138,341	Gilead Sciences Inc.	8,768,053	1.55				
49,131	IBM Corp.	7,144,630	1.26				

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

Threadneedle (Lux) - Global Select

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				INDIA			
98,657	IHS Markit Limited	6,598,180	1.42	560,920	HDFC Bank Limited	9,715,441	2.09
	Total Bermuda	6,598,180	1.42		Total India	9,715,441	2.09
CANADA				INDONESIA			
198,258	Suncor Energy Inc.	6,260,987	1.35	20,545,800	Bank Rakyat Indonesia	5,963,501	1.29
	Total Canada	6,260,987	1.35		Total Indonesia	5,963,501	1.29
CAYMAN ISLANDS				IRELAND			
55,512	Alibaba Group Holding Limited	9,283,272	2.00	179,407	CRH plc	6,178,673	1.33
143,700	Tencent Holdings Limited	6,052,736	1.31	63,068	Ingersoll-Rand plc	7,770,608	1.68
	Total Cayman Islands	15,336,008	3.31	43,403	Medtronic Inc.	4,714,434	1.02
					Total Ireland	18,663,715	4.03
CHINA				JAPAN			
484,000	Ping An Insurance Group Company of China Limited	5,559,644	1.20	8,500	Keyence Corp.	5,261,622	1.13
	Total China	5,559,644	1.20	15,800	Nintendo Company Limited	5,850,712	1.26
				67,700	Rohm Company Limited	5,167,937	1.11
					Total Japan	16,280,271	3.50
DENMARK				JERSEY - CHANNEL ISLANDS			
88,433	Novo-Nordisk A/S	4,547,184	0.98	61,419	Ferguson plc	4,498,814	0.97
	Total Denmark	4,547,184	0.98		Total Jersey - Channel Islands	4,498,814	0.97
FINLAND				NETHERLANDS			
115,263	Upm-Kymmene Oyj	3,407,892	0.73	37,622	Lyondellbasell Industries NV - A	3,366,040	0.73
	Total Finland	3,407,892	0.73	30,193	NXP Semiconductor NV	3,294,660	0.71
				324,083	RELX plc	7,712,873	1.67
					Total Netherlands	14,373,573	3.11
FRANCE				REPUBLIC OF KOREA (SOUTH)			
39,519	EssilorLuxottica SA	5,697,808	1.23	213,972	Samsung Electronics Company Limited	8,774,303	1.90
12,212	Louis Vuitton Moet Hennessy SE	4,854,776	1.05		Total Republic of Korea (South)	8,774,303	1.90
34,505	Pernod-Ricard SA	6,146,675	1.33				
	Total France	16,699,259	3.61				
GERMANY				SPAIN			
29,646	Adidas AG	9,232,228	1.99	161,719	Industria de Diseno Textil SA	5,007,092	1.08
	Total Germany	9,232,228	1.99		Total Spain	5,007,092	1.08
HONG KONG				SWITZERLAND			
452,800	Aia Group Limited	4,277,100	0.92	37,179	TE Connectivity Limited	3,464,339	0.75
	Total Hong Kong	4,277,100	0.92		Total Switzerland	3,464,339	0.75

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

Threadneedle (Lux) - Global Select

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
UNITED KINGDOM				UNITED STATES (continued)			
31,214	Aon plc	6,042,094	1.30	57,648	Union Pacific Corp.	9,337,823	2.01
40,609	Reckitt Benckiser Group plc	3,174,694	0.68	14,464	UnitedHealth Group Inc.	3,143,316	0.68
153,642	Unilever plc	9,258,385	2.00	40,722	Vertex Pharmaceuticals Inc.	6,899,122	1.49
	Total United Kingdom	18,475,173	3.98	66,577	Visa Inc. - A	11,451,910	2.47
					Total United States	275,947,514	59.47
UNITED STATES				Total Equities			
133,981	Activision Blizzard Inc.	7,090,275	1.53			453,082,218	97.68
21,763	Adobe Inc.	6,012,029	1.30	Total Transferable securities and money market instruments admitted to an official exchange listing			
15,579	Alphabet Inc. - A	19,024,140	4.10			453,082,218	97.68
1,982	Alphabet Inc. - C	2,416,058	0.52	Undertakings for collective investments in transferable securities			
7,805	Amazon.com Inc.	13,548,777	2.92	Funds			
50,984	Amphenol Corp.	4,919,956	1.06	IRELAND			
58,252	Baxter International Inc.	5,095,302	1.10	12,175,736	BlackRock ICS US Dollar Liquidity Fund	12,175,736	2.63
27,781	Becton Dickinson & Company	7,027,482	1.51		Total Ireland	12,175,736	2.63
163,308	Centene Corp.	7,064,704	1.52	Total Funds			
92,906	Charles Schwab Corp.	3,886,258	0.84			12,175,736	2.63
26,427	CME Group Inc.	5,585,082	1.20	Total Undertakings for collective investments in transferable securities			
130,592	Comcast Corp.	5,887,087	1.27			12,175,736	2.63
19,645	Cooper Companies Inc.	5,834,565	1.26	Total value of investments			
61,815	Diamondback Energy Inc.	5,557,787	1.20			465,257,954	100.31
28,640	Ecolab Inc.	5,671,866	1.22	(Total cost: USD 424,603,722)			
49,631	Electronic Arts Inc.	4,854,904	1.05				
59,337	Eog Resources Inc.	4,403,992	0.95				
17,842	Equinix Inc.	10,291,266	2.22				
29,783	Estee Lauder Companies Inc.	5,925,328	1.28				
54,532	Facebook Inc. - A	9,711,059	2.09				
35,458	Fidelity National Information Services Inc.	4,707,404	1.01				
87,237	Gilead Sciences Inc.	5,529,081	1.19				
177,991	Halliburton Company	3,355,130	0.72				
21,660	Illumina Inc.	6,589,405	1.42				
100,837	JPMorgan Chase & Company	11,867,506	2.56				
22,364	Lam Research Corp.	5,168,544	1.11				
46,208	Mastercard Inc. - A	12,548,707	2.71				
125,420	Microsoft Corp.	17,437,143	3.75				
14,670	NextEra Energy Inc.	3,417,963	0.74				
26,514	Nvidia Corp.	4,615,292	1.00				
22,003	S&P Global Inc.	5,390,295	1.16				
100,539	Service Corp. International	4,806,770	1.04				
32,126	Stryker Corp.	6,948,854	1.49				
40,618	Transunion	3,294,526	0.71				
53,657	Trex Company Inc.	4,879,031	1.05				
18,102	Tyler Technologies Inc.	4,751,775	1.02				

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BAHAMAS				ITALY			
554,644	OneSpaWorld Holdings Limited	7,900,955	2.06	334,215	Carel Industries SpA	4,538,640	1.18
	Total Bahamas	7,900,955	2.06	69,394	Diasorin SpA	7,404,340	1.92
				579,374	Finacobank Banca Fineco SpA	5,626,880	1.46
BERMUDA				520,191	Infrastrutture Wireless Italiane SpA	4,952,218	1.29
238,918	Axalta Coating System Limited	6,607,391	1.71	219,503	Marr SpA	4,412,010	1.15
	Total Bermuda	6,607,391	1.71		Total Italy	26,934,088	7.00
CANADA				JAPAN			
112,254	Cargojet Inc.	7,319,638	1.90	157,600	Asahi Intecc Company Limited	3,794,757	0.99
157,655	Gildan Activewear Inc.	5,135,659	1.34	95,200	Daifuku Company Limited	4,500,498	1.17
205,705	Ritchie Bros Auctioneers Inc.	7,528,553	1.96	42,800	Disco Corp.	7,432,207	1.93
	Total Canada	19,983,850	5.20	276,286	Nihon M&A Center Inc.	7,128,545	1.85
DENMARK				106,200	Pigeon Corp.	4,015,509	1.04
41,924	Simcorp A/S	3,377,479	0.88	118,900	Raksul Inc.	3,602,620	0.94
	Total Denmark	3,377,479	0.88		Total Japan	30,474,136	7.92
FRANCE				LUXEMBOURG			
229,022	Elis SA	3,714,737	0.97	15,626	Eurofins Scientific	6,662,926	1.74
211,871	Lectra	3,834,865	1.00		Total Luxembourg	6,662,926	1.74
35,036	Orpea	3,927,536	1.02	NETHERLANDS			
52,233	Remy Cointreau	6,361,979	1.65	93,289	Core Laboratories NV	3,989,298	1.04
	Total France	17,839,117	4.64	44,661	IMCD Group NV	3,030,249	0.79
GERMANY				48,911	Takeaway.com Holding BV	3,580,285	0.93
76,636	CTS Eventim AG	3,962,081	1.03		Total Netherlands	10,599,832	2.76
64,383	Grenke AG	4,867,355	1.27	SWEDEN			
233,168	Norma Group	7,419,405	1.92	547,126	Dometic Group AB	3,941,503	1.03
9,378	Sartorius AG	1,569,877	0.41	1,433,722	Karnov Group AB	6,420,234	1.67
118,631	Stabilus SA	5,326,531	1.39		Total Sweden	10,361,737	2.70
	Total Germany	23,145,249	6.02	SWITZERLAND			
ICELAND				1,143	Belimo Holding AG - Reg	5,772,339	1.50
876,592	Marel HF	3,681,686	0.96	2,316	LEM Holding SA	2,535,238	0.66
	Total Iceland	3,681,686	0.96	425,089	SIG Combibloc Group AG	5,200,736	1.35
INDIA				60,881	Vat Group AG	7,048,038	1.83
213,427	Colgate-Palmolive Company	4,154,650	1.08	20,219	VZ Holding AG	5,542,545	1.44
6,661	Eicher Motors Limited	1,531,656	0.40		Total Switzerland	26,098,896	6.78
	Total India	5,686,306	1.48				

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

Threadneedle (Lux) - Global Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
UNITED KINGDOM				IRELAND			
870,597	Ascential plc	3,729,638	0.97	6,004,904	BlackRock ICS US Dollar Liquidity Fund	5,508,076	1.43
393,711	Big Yellow Group plc	4,623,846	1.20		Total Ireland	5,508,076	1.43
69,747	Croda International plc	3,831,528	1.00				
215,064	Genus plc	6,787,243	1.77		Total Funds	5,508,076	1.43
397,923	St James's Place plc	4,405,238	1.15				
	Total United Kingdom	23,377,493	6.09		Total Undertakings for collective investments in transferable securities	5,508,076	1.43
					Total value of investments	383,259,858	99.68
UNITED STATES				(Total cost: EUR 360,279,438)			
230,981	Altair Engineering Inc.	7,334,949	1.90				
59,129	Aspen Technology Inc.	6,675,470	1.74				
75,692	Blackline Inc.	3,319,423	0.86				
97,199	Casella Waste Systems Inc.	3,828,403	1.00				
57,116	Catalent Inc.	2,496,926	0.65				
62,220	Charles River Laboratories International Inc.	7,554,634	1.96				
117,308	Cubic Corp.	7,578,428	1.97				
60,401	Envestnet Inc.	3,141,384	0.82				
12,046	Fair Isaac Corp.	3,353,698	0.87				
108,688	Freshpet Inc.	4,961,843	1.29				
61,916	Gatx Corp.	4,403,181	1.15				
122,823	Graco Inc.	5,186,912	1.35				
51,889	Guardant Health Inc.	3,038,043	0.79				
79,568	MSA Safety Inc.	7,963,369	2.07				
52,855	Nordson Corp.	7,090,967	1.84				
64,584	Novanta Inc.	4,841,134	1.26				
42,737	Pool Corp.	7,906,855	2.06				
77,003	PTC Inc.	4,815,689	1.25				
164,100	Service Corp. International	7,196,497	1.87				
57,646	Servicemaster Global Holdings Inc.	2,955,798	0.77				
116,450	SiteOne Landscape Supply Inc.	7,906,466	2.06				
50,466	Transunion	3,754,630	0.98				
101,536	Trex Company Inc.	8,468,784	2.20				
177,615	Trimble Inc.	6,322,912	1.64				
29,783	Tyler Technologies Inc.	7,171,196	1.87				
21,398	Watsco Inc.	3,320,596	0.86				
32,056	WD-40 Company	5,396,770	1.40				
251,178	Welbilt Inc.	3,884,481	1.01				
16,647	Zebra Technologies Corp.	3,151,203	0.82				
	Total United States	155,020,641	40.31				
	Total Equities	377,751,782	98.25				
	Total Transferable securities and money market instruments admitted to an official exchange listing	377,751,782	98.25				

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

Threadneedle (Lux) - American

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED STATES (continued)			
153,097	Ingersoll-Rand plc	18,863,081	2.00	427,865	Microsoft Corp.	59,486,072	6.33
	Total Ireland	18,863,081	2.00	345,511	Mondelez International Inc.	19,113,669	2.03
				240,544	Procter & Gamble Company	29,918,863	3.18
NETHERLANDS				184,635	Republic Services Inc.	15,980,159	1.70
112,898	NXP Semiconductor NV	12,319,430	1.31	16,645	Sage Therapeutics Inc.	2,335,127	0.25
	Total Netherlands	12,319,430	1.31	68,368	Spirit Aerosystems Holdings Inc.	5,622,584	0.60
UNITED STATES				127,102	Take-Two Interactive Software Inc.	15,930,965	1.69
71,164	Adobe Inc.	19,659,055	2.09	66,907	Thermo Fisher Scientific Inc.	19,488,002	2.07
167,697	Aflac Inc.	8,773,907	0.93	131,309	Union Pacific Corp.	21,269,432	2.26
60,356	Albemarle Corp.	4,195,949	0.45	146,637	Valero Energy Corp.	12,499,338	1.33
91,884	Alexion Pharmaceuticals Inc.	8,999,119	0.96	69,445	Vertex Pharmaceuticals Inc.	11,765,373	1.25
137,794	Allstate Corp.	14,975,452	1.59	148,674	Visa Inc. - A	25,573,415	2.71
34,929	Alphabet Inc. - A	42,653,199	4.53	95,551	Voya Financial Inc.	5,201,796	0.55
22,003	Amazon.com Inc.	38,195,228	4.06		Total United States	897,650,042	95.40
57,721	American Tower Corp.	12,763,845	1.36		Total Equities	928,832,553	98.71
237,959	Apple Inc.	53,295,677	5.66		Total Transferable securities and money market instruments admitted to an official exchange listing	928,832,553	98.71
1,052,083	Bank of America Corp.	30,689,261	3.27		Undertakings for collective investments in transferable securities		
235,771	Baxter International Inc.	20,622,889	2.19		Funds		
125,908	BioMarin Pharmaceuticals Inc.	8,486,199	0.90		IRELAND		
20,626	Bluebird Bio Inc.	1,893,879	0.20	9,517,661	BlackRock ICS US Dollar Liquidity Fund	9,517,661	1.01
281,275	Bristol-Myers Squibb Company	14,263,455	1.52		Total Ireland	9,517,661	1.01
57,470	Broadcom Inc.	15,865,743	1.69		Total Funds	9,517,661	1.01
109,611	Caterpillar Inc.	13,844,966	1.47		Total Undertakings for collective investments in transferable securities	9,517,661	1.01
232,903	Centene Corp.	10,075,384	1.07		Total value of investments	938,350,214	99.72
163,873	Chevron Corp.	19,435,337	2.06		(Total cost: USD 834,821,403)		
447,335	Cisco Systems Inc.	22,102,822	2.35				
382,927	Citigroup Inc.	26,452,597	2.81				
392,872	Citizens Financial Group Inc.	13,895,883	1.48				
80,012	CME Group Inc.	16,909,736	1.80				
564,477	Comcast Corp.	25,446,623	2.70				
93,782	Diamondback Energy Inc.	8,431,940	0.90				
106,151	Dow Inc.	5,058,095	0.53				
146,166	DuPont de Nemours Inc.	10,423,097	1.11				
262,777	Edison International	19,818,641	2.11				
117,076	Eog Resources Inc.	8,689,381	0.92				
303,146	Extended Stay America Inc.	4,438,057	0.47				
171,736	Facebook Inc. - A	30,582,747	3.25				
209,587	Gardner Denver Holdings Inc.	5,929,216	0.63				
62,211	Guardant Health Inc.	3,970,928	0.42				
131,587	Home Depot Inc.	30,530,816	3.24				
100,920	L3Harris Technologies Inc.	21,055,949	2.24				
72,689	Lam Research Corp.	16,799,154	1.78				
178,849	Marsh & McLennan Companies Inc.	17,893,843	1.91				
97,018	Mastercard Inc. - A	26,347,178	2.80				

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

Threadneedle (Lux) - American Select

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED STATES (continued)			
22,499	Ingersoll-Rand plc	2,772,102	0.77	88,192	Visa Inc. - A	15,169,906	4.23
	Total Ireland	2,772,102	0.77	12,042	VMware Inc. - A	1,807,023	0.50
				26,710	Walt Disney Company	3,480,847	0.97
				591,569	WPX Energy Inc.	6,264,716	1.75
NETHERLANDS				Total United States			
43,929	NXP Semiconductor NV	4,793,532	1.34			331,912,995	92.62
	Total Netherlands	4,793,532	1.34	Total Equities			
						339,478,629	94.73
UNITED STATES				Total Transferable securities and money market instruments admitted to an official exchange listing			
21,720	Activision Blizzard Inc.	1,149,422	0.32			339,478,629	94.73
28,017	Adobe Inc.	7,739,696	2.16	Total value of investments			
44,151	Alexion Pharmaceuticals Inc.	4,324,149	1.20			339,478,629	94.73
26,946	Alphabet Inc. - A	32,904,839	9.18	(Total cost: USD 313,110,720)			
9,853	Amazon.com Inc.	17,103,921	4.77				
21,738	Analog Devices Inc.	2,428,787	0.68				
14,314	Ansys Inc.	3,168,547	0.88				
28,348	Apple Inc.	6,349,102	1.77				
403,923	Bank of America Corp.	11,782,434	3.29				
141,503	Berkshire Hathaway Inc.	29,435,454	8.21				
16,728	Biogen Idec Inc.	3,894,613	1.09				
52,097	BioMarin Pharmaceuticals Inc.	3,511,338	0.98				
4,064	Booking Holdings Inc.	7,976,047	2.23				
500,871	Centennial Resource Development - A	2,261,433	0.63				
12,670	Charter Communications Inc. - A	5,221,560	1.46				
15,511	Colgate-Palmolive Company	1,140,214	0.32				
197,235	Comcast Corp.	8,891,354	2.48				
7,651	Curtiss-Wright Corp.	989,810	0.28				
24,210	Edwards Lifesciences Corp.	5,324,021	1.49				
101,143	Facebook Inc. - A	18,011,545	5.02				
6,161	Illumina Inc.	1,874,299	0.52				
106,393	JPMorgan Chase & Company	12,521,392	3.49				
26,300	L3Harris Technologies Inc.	5,487,232	1.53				
66,648	Lam Research Corp.	15,403,020	4.29				
25,949	Mastercard Inc. - A	7,046,970	1.97				
220,861	Microsoft Corp.	30,706,304	8.57				
66,878	Moderna Inc.	1,064,698	0.30				
103,502	Mondelez International Inc.	5,725,731	1.60				
35,012	Norfolk Southern Corp.	6,290,256	1.76				
241,865	Nutanix Inc. - A	6,348,956	1.77				
36,742	PepsiCo Inc.	5,037,328	1.41				
48,526	Phillips 66	4,969,062	1.39				
61,757	PNC Financial Services	8,655,861	2.42				
351,954	Uber Technologies Inc.	10,724,038	2.99				
29,788	UnitedHealth Group Inc.	6,473,528	1.81				
19,204	Vertex Pharmaceuticals Inc.	3,253,542	0.91				

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

Threadneedle (Lux) - American Smaller Companies

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BAHAMAS				UNITED STATES (continued)			
238,340	OneSpaWorld Holdings Limited	3,701,420	1.62	89,490	Quanterix Corp.	1,965,200	0.86
	Total Bahamas	3,701,420	1.62	42,206	Sandy Spring Bancorp Inc.	1,422,764	0.62
				59,761	Schnitzer Steel Industries Inc.	1,234,662	0.54
CANADA				193,936	Store Capital Corp.	7,255,146	3.18
54,694	Canada Goose Holdings Inc.	2,404,895	1.06	36,459	Take-Two Interactive Software Inc.	4,569,771	2.01
217,791	Gildan Activewear Inc.	7,731,581	3.39	79,892	Teradyne Inc.	4,626,546	2.03
70,428	Ritchie Bros Auctioneers Inc.	2,810,077	1.23	30,370	Trex Company Inc.	2,761,544	1.21
	Total Canada	12,946,553	5.68	577,288	Virtu Financial Inc.	9,444,431	4.14
UNITED STATES				61,395	Voya Financial Inc.	3,342,344	1.47
114,333	Aerie Pharmaceuticals Inc.	2,197,480	0.97	176,779	W&t Offshore Inc.	772,524	0.34
20,264	Aerojet Rocketdyne Holdings Inc.	1,023,535	0.45	30,300	Zebra Technologies Corp.	6,253,011	2.74
160,457	Albemarle Corp.	11,154,971	4.89		Total United States	211,114,074	92.65
312,675	Altair Engineering Inc.	10,824,809	4.75		Total Equities	227,762,047	99.95
90,745	BJ's Wholesale Club Holdings Inc.	2,347,573	1.03		Total Transferable securities and money market instruments admitted to an official exchange listing	227,762,047	99.95
85,567	Charles River Laboratories International Inc.	11,326,504	4.98		Undertakings for collective investments in transferable securities		
166,888	Cubic Corp.	11,753,922	5.16		Funds		
155,316	Elf Beauty Inc.	2,719,583	1.19		IRELAND		
86,198	Extended Stay America Inc.	1,261,939	0.55	1,300,000	BlackRock ICS US Dollar Liquidity Fund	1,300,000	0.57
141,145	First Hawaiian Inc.	3,768,572	1.66		Total Ireland	1,300,000	0.57
187,314	First Industrial Realty Trust Inc.	7,410,141	3.26		Total Funds	1,300,000	0.57
47,611	Freshpet Inc.	2,369,600	1.04		Total Undertakings for collective investments in transferable securities	1,300,000	0.57
145,468	Gardner Denver Holdings Inc.	4,115,290	1.81		Total value of investments	229,062,047	100.52
63,733	Guardant Health Inc.	4,068,077	1.78		(Total cost: USD 222,280,210)		
44,918	Hanover Insurance Group	6,088,186	2.67				
174,882	Houlihan Lokey Inc.	7,887,178	3.46				
56,664	Immunomedics Inc.	751,365	0.33				
130,299	Impinj Inc.	4,017,118	1.76				
390,280	KBR Inc.	9,577,471	4.20				
347,759	Kindred Biosciences Inc.	2,382,149	1.05				
419,899	Livent Corp	2,809,124	1.23				
17,855	Medifast Inc.	1,850,314	0.81				
27,301	Mirati Therapeutics Inc.	2,127,021	0.93				
35,425	Mobile Mini Inc.	1,305,766	0.57				
170,750	Moelis & Company - A	5,609,137	2.46				
33,051	MSA Safety Inc.	3,606,195	1.58				
1,005,590	Newpark Resources	7,662,596	3.36				
10,988	Nordson Corp.	1,607,105	0.71				
169,708	Planet Fitness Inc.	9,821,002	4.31				
160,830	Portland General Electric Company	9,065,987	3.98				
190,658	QTS Realty Trust Inc. - A	9,801,727	4.31				
45,564	Quanex Building Products Corp.	823,797	0.36				
114,574	Quanta Services Inc.	4,330,897	1.91				

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

Threadneedle (Lux) - Asia Contrarian Equity

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
SINGAPORE			
118,000	DBS Group Holdings Limited	2,133,198	1.40
1,239,000	Lendlease Global Commercial REIT	788,430	0.52
	Total Singapore	2,921,628	1.92
TAIWAN			
349,000	MediaTek Inc.	4,150,998	2.72
828,000	Taiwan Semiconductor Manufacturing Company Limited	7,259,388	4.76
203,000	Yageo Corp.	1,612,923	1.06
	Total Taiwan	13,023,309	8.54
THAILAND			
359,100	Bangkok Bank pcl - NVDR	2,037,087	1.34
201,600	Kasikornbank pcl - NVDR	1,031,572	0.68
2,765,000	Thai Beverage pcl	1,769,488	1.16
	Total Thailand	4,838,147	3.18
	Total Equities	147,490,137	96.71
	Total Transferable securities and money market instruments admitted to an official exchange listing	147,490,137	96.71
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
3,525,592	BlackRock ICS US Dollar Liquidity Fund	3,525,592	2.31
	Total Ireland	3,525,592	2.31
	Total Funds	3,525,592	2.31
	Total Undertakings for collective investments in transferable securities	3,525,592	2.31
	Total value of investments	151,015,729	99.02
(Total cost: USD 151,368,095)			

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

Threadneedle (Lux) - Asia Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities				Equities (continued)				
AUSTRALIA				HONG KONG (continued)				
212,655	Amcor plc	2,043,809	0.90	215,500	Sun Hung Kai Properties Limited	3,100,804	1.37	
155,915	Aristocrat Leisure Limited	3,217,800	1.42	305,500	Techtronic Industries Company	2,125,807	0.94	
240,144	Australia & New Zealand Banking Group Limited	4,619,245	2.04	Total Hong Kong			30,170,951	13.35
319,945	BHP Group Limited	7,923,695	3.50	INDIA				
40,044	CSL Limited	6,311,424	2.79	189,676	Godrej Consumer Products Limited	1,839,571	0.81	
385,735	Lendlease Group	4,568,392	2.02	342,500	HDFC Bank Limited	5,932,288	2.63	
52,298	Macquarie Group Limited	4,623,504	2.04	287,317	Icici Bank Limited	1,758,363	0.78	
178,496	Treasury Wine Estates Limited	2,235,580	0.99	210,266	Infosys Technologies Limited	2,390,415	1.06	
Total Australia			15.70	178,432	Mahindra & Mahindra Limited	1,377,644	0.61	
CAYMAN ISLANDS				835,400	Petronet Lng Limited	3,063,787	1.35	
76,816	Alibaba Group Holding Limited	12,845,939	5.68	147,425	Reliance Industries Limited	2,771,499	1.23	
666,816	China Resources Land Limited	2,794,212	1.24	Total India			19,133,567	8.47
27,224	New Oriental Education & Technology Group - ADR	3,015,330	1.33	INDONESIA				
836,800	Sands China Limited	3,789,378	1.68	13,923,200	Bank Rakyat Indonesia	4,041,264	1.79	
297,200	Tencent Holdings Limited	12,518,255	5.53	12,239,500	Telekomunikasi Indonesia Tbk Pt	3,716,395	1.64	
Total Cayman Islands			15.46	Total Indonesia			7,757,659	3.43
CHINA				PHILIPPINES				
546,000	Anhui Conch Cement Company Limited	3,242,129	1.43	3,174,690	Ayala Land Inc.	3,028,935	1.34	
4,675,000	China Construction Bank Corp.	3,566,159	1.58	2,081,120	Metropolitan Bank & Trust	2,746,474	1.21	
1,014,000	China Merchants Bank Company Limited - H	4,824,638	2.13	Total Philippines			5,775,409	2.55
2,559,000	CRRC Corp. Limited	1,785,564	0.79	REPUBLIC OF KOREA (SOUTH)				
577,000	Ping An Insurance Group Company of China Limited	6,627,923	2.93	63,798	Hite Jinro Company Limited	1,450,750	0.64	
137,200	Shanghai International Airport - A	1,532,765	0.68	58,110	KB Financial Group Inc.	2,074,414	0.92	
232,077	Wuliangye Yibin Company Limited	4,218,267	1.86	41,972	Samsung Electro-Mechanics Company Limited	3,614,212	1.60	
Total China			11.40	350,663	Samsung Electronics Company Limited	14,379,561	6.36	
HONG KONG				16,681	Samsung Sdi Company Limited	3,109,880	1.38	
986,400	Aia Group Limited	9,317,427	4.12	Total Republic of Korea (South)			24,628,817	10.90
253,000	China Mobile Limited	2,092,900	0.93	SINGAPORE				
2,739,000	Cnooc Limited	4,178,699	1.85	1,215,500	Capitaland Limited	3,102,692	1.37	
1,058,000	CSPC Pharmaceutical Group Limited	2,124,263	0.94	282,900	United Overseas Bank Limited	5,249,268	2.33	
616,000	Galaxy Entertainment Group Limited	3,830,657	1.69	Total Singapore			8,351,960	3.70
115,900	Hong Kong Exchanges and Clearing Limited	3,400,394	1.51					

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

Threadneedle (Lux) - Asia Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
TAIWAN			
348,000	Chroma ATE Inc.	1,648,911	0.73
3,755,281	E.Sun Financial Holding Company Limited	3,177,404	1.40
18,000	Largan Precision Company Limited	2,581,864	1.14
459,000	MediaTek Inc.	5,459,335	2.41
1,594,000	Taiwan Semiconductor Manufacturing Company Limited	13,975,197	6.18
	Total Taiwan	26,842,711	11.86
THAILAND			
367,900	Kasikornbank pcl - NVDR	1,882,516	0.83
757,700	Thai Oil pcl	1,727,970	0.76
	Total Thailand	3,610,486	1.59
	Total Equities	222,575,568	98.41
	Total Transferable securities and money market instruments admitted to an official exchange listing	222,575,568	98.41
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
2,004,971	BlackRock ICS US Dollar Liquidity Fund	2,004,971	0.89
	Total Ireland	2,004,971	0.89
	Total Funds	2,004,971	0.89
	Total Undertakings for collective investments in transferable securities	2,004,971	0.89
	Total value of investments	224,580,539	99.30
(Total cost: USD 211,816,156)			

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				UNITED STATES (continued)			
118,845	Marvell Technology Group Limited	2,967,560	0.45	26,625	Becton Dickinson & Company	6,735,060	1.02
	Total Bermuda	2,967,560	0.45	126,697	Berkshire Hathaway Inc.	26,355,510	3.98
CANADA				14,891	Blackrock Inc.	6,636,026	1.00
189,620	Canadian Natural Resources Limited	5,049,581	0.76	12,585	Broadcom Inc.	3,474,341	0.52
	Total Canada	5,049,581	0.76	8,310	Caterpillar Inc.	1,049,636	0.16
CURACAO				53,195	CDK Global Inc.	2,558,148	0.39
81,080	Schlumberger Limited	2,770,504	0.42	131,249	Chevron Corp.	15,566,131	2.35
	Total Curacao	2,770,504	0.42	31,196	Cigna Corp.	4,735,241	0.71
IRELAND				132,335	Cisco Systems Inc.	6,538,672	0.99
31,870	Allergan plc	5,363,402	0.81	252,255	Citigroup Inc.	17,425,775	2.63
181,591	Medtronic Inc.	19,724,415	2.98	74,895	Colgate-Palmolive Company	5,505,531	0.83
	Total Ireland	25,087,817	3.79	421,198	Comcast Corp.	18,987,606	2.87
NETHERLANDS				228,769	Conagra Brands Inc.	7,018,633	1.06
61,920	NXP Semiconductor NV	6,756,710	1.02	117,050	Corning Inc.	3,338,266	0.50
	Total Netherlands	6,756,710	1.02	134,707	Corteva Inc.	3,771,796	0.57
UNITED KINGDOM				109,340	Dentsply Sirona Inc.	5,828,915	0.88
41,769	Aon plc	8,085,225	1.22	87,450	DR Horton Inc.	4,609,490	0.70
	Total United Kingdom	8,085,225	1.22	87,572	DuPont de Nemours Inc.	6,244,759	0.94
UNITED STATES				208,980	Ebay Inc.	8,146,040	1.23
65,533	Abbott Laboratories	5,483,146	0.83	37,380	Electronic Arts Inc.	3,656,512	0.55
159,189	Activision Blizzard Inc.	8,424,282	1.27	81,443	Emerson Electric Company	5,445,279	0.82
27,060	Adobe Inc.	7,475,325	1.13	104,082	Eog Resources Inc.	7,724,966	1.17
14,995	Air Products & Chemicals Inc.	3,326,791	0.50	48,330	Facebook Inc. - A	8,606,606	1.30
25,130	Alexion Pharmaceuticals Inc.	2,461,232	0.37	97,435	Fidelity National Information Services Inc.	12,935,471	1.95
9,479	Alphabet Inc. - A	11,575,186	1.75	82,448	Fiserv Inc.	8,540,788	1.29
12,490	Alphabet Inc. - C	15,225,310	2.30	80,829	Honeywell International Inc.	13,676,267	2.07
11,460	Amazon.com Inc.	19,893,529	3.00	2,565	Humana Inc.	655,794	0.10
74,065	American Electric Power Company Inc.	6,939,150	1.05	62,395	IBM Corp.	9,073,481	1.37
40,679	American Tower Corp.	8,995,347	1.36	77,020	Intel Corp.	3,968,841	0.60
17,369	Anthem Inc.	4,170,296	0.63	96,896	Johnson & Johnson	12,536,405	1.89
120,756	Apple Inc.	27,045,721	4.08	168,563	JPMorgan Chase & Company	19,838,179	2.99
114,971	Aramark	5,010,436	0.76	27,325	L3Harris Technologies Inc.	5,701,088	0.86
357,035	AT&T Inc.	13,510,204	2.04	30,825	Lam Research Corp.	7,123,966	1.08
15,310	Autodesk Inc.	2,261,287	0.34	110,002	Lowe's Companies Inc.	12,095,820	1.82
53,905	Baxter International Inc.	4,715,070	0.71	68,824	Mastercard Inc. - A	18,690,534	2.82
				40,651	McDonald's Corp.	8,728,176	1.32
				274,131	Microsoft Corp.	38,112,433	5.74
				188,115	Mondelez International Inc.	10,406,522	1.57
				241,980	Morgan Stanley	10,325,287	1.56
				107,055	Mosaic Company	2,194,628	0.33
				180,175	Newmont Mining Corp.	6,832,236	1.03
				36,975	Northrop Grumman Corp.	13,857,860	2.09
				28,660	Nvidia Corp.	4,988,846	0.75
				12,695	Palo Alto Networks Inc.	2,587,622	0.39
				191,974	Pfizer Inc.	6,897,626	1.04
				163,790	Philip Morris International Inc.	12,436,575	1.88
				7,537	Sherwin-Williams Company	4,144,369	0.63

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

Threadneedle (Lux) - US Contrarian Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
34,055	Spirit Aerosystems Holdings Inc.	2,800,683	0.42
34,567	Sysco Corp.	2,744,620	0.41
46,200	T-Mobile USA Inc.	3,639,174	0.55
31,910	Valero Energy Corp.	2,720,008	0.41
153,796	Verizon Communications Inc.	9,283,127	1.40
71,625	Wells Fargo & Company	3,612,765	0.55
	Total United States	597,620,442	90.20
	Total Equities	648,337,839	97.86
	Total Transferable securities and money market instruments admitted to an official exchange listing	648,337,839	97.86
	Total value of investments	648,337,839	97.86
	(Total cost: USD 527,242,375)		

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

Threadneedle (Lux) - US Disciplined Core Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
CAYMAN ISLANDS				UNITED STATES (continued)			
75	Garmin Limited	6,352	0.10	1,790	Conocophillips	101,995	1.64
	Total Cayman Islands	6,352	0.10	265	CSX Corp.	18,357	0.29
				701	Cummins Inc.	114,032	1.83
IRELAND				235	Dentsply Sirona Inc.	12,528	0.20
88	Allergan plc	14,810	0.24	2,160	Ebay Inc.	84,197	1.35
960	Eaton Corp. plc	79,824	1.28	172	Eli Lilly & Company	19,235	0.31
448	Medtronic Inc.	48,662	0.78	2,300	Exelon Corp.	111,113	1.78
380	Perrigo Company	21,238	0.34	600	Expedia Group Inc.	80,646	1.29
104	Willis Towers Watson plc	20,069	0.32	74	F5 Networks Inc.	10,391	0.17
	Total Ireland	184,603	2.96	1,071	Facebook Inc. - A	190,724	3.05
				475	Fortinet Inc.	36,461	0.58
NETHERLANDS				1,990	Franklin Resources Inc.	57,431	0.92
849	Lyondellbasell Industries NV - A	75,960	1.22	430	General Mills Inc.	23,702	0.38
760	Mylan NV	15,033	0.24	565	Harley-Davidson Inc.	20,323	0.33
	Total Netherlands	90,993	1.46	655	Hollyfrontier Corp.	35,134	0.56
				145	Hologic Inc.	7,321	0.12
UNITED KINGDOM				413	Honeywell International Inc.	69,879	1.12
130	Aon plc	25,164	0.40	365	Host Hotels & Resorts Inc.	6,311	0.10
	Total United Kingdom	25,164	0.40	3,430	HP Inc.	64,896	1.04
				167	Illinois Tool Works Inc.	26,134	0.42
UNITED STATES				1,350	IntercontinentalExchange Inc.	124,565	2.00
650	Abbott Laboratories	54,386	0.87	412	Johnson & Johnson	53,305	0.85
565	Abbvie Inc.	42,782	0.68	766	Kimberly-Clark Corp.	108,810	1.74
232	Adobe Inc.	64,090	1.03	129	L3Harris Technologies Inc.	26,914	0.43
3,185	AES Corp.	52,043	0.83	452	Lam Research Corp.	104,462	1.67
327	Alexion Pharmaceuticals Inc.	32,026	0.51	42	Lockheed Martin Corp.	16,383	0.26
550	Allstate Corp.	59,774	0.96	628	Mastercard Inc. - A	170,546	2.73
237	Alphabet Inc. - A	289,410	4.63	516	Mckesson Corp.	70,517	1.13
1,680	Altria Group Inc.	68,712	1.10	1,830	Merck & Company Inc.	154,048	2.47
82	Amazon.com Inc.	142,345	2.28	745	Metlife Inc.	35,134	0.56
440	American Electric Power Company Inc.	41,224	0.66	1,172	Microsoft Corp.	162,943	2.61
532	American Tower Corp.	117,641	1.88	765	Nike Inc.	71,849	1.15
619	Apple Inc.	138,637	2.22	750	Nrg Energy Inc.	29,700	0.48
74	Autozone Inc.	80,262	1.28	1,555	Nucor Corp.	79,165	1.27
900	Bank of America Corp.	26,253	0.42	1,255	Paypal Holdings Inc.	130,005	2.08
345	Bank of New York Mellon Corp.	15,597	0.25	730	Philip Morris International Inc.	55,429	0.89
640	Baxter International Inc.	55,981	0.89	72	Procter & Gamble Company	8,955	0.14
280	BioMarin Pharmaceuticals Inc.	18,872	0.30	642	Prudential Financial Inc.	57,748	0.92
2,410	Bristol-Myers Squibb Company	122,210	1.96	55	Qorvo Inc.	4,078	0.07
427	Broadcom Inc.	117,881	1.88	305	Robert Half International Inc.	16,976	0.27
1,150	Capital One Financial Corp.	104,627	1.67	41	S&P Global Inc.	10,044	0.16
1,705	Cardinal Health Inc.	80,459	1.29	68	SBA Communications	16,398	0.26
622	Chevron Corp.	73,769	1.18	264	Simon Property Group Inc.	41,092	0.66
3,175	Cisco Systems Inc.	156,877	2.51	424	Snap-On Inc.	66,373	1.06
2,225	Citigroup Inc.	153,703	2.46	2,030	Southwest Airlines Company	109,641	1.75
				1,475	Starbucks Corp.	130,420	2.08
				760	Synchrony Financial	25,908	0.41
				142	T Rowe Price Group Inc.	16,224	0.26
				510	Tyson Foods Inc. - A	43,931	0.70

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

Threadneedle (Lux) - US Disciplined Core Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
970	Under Armour Inc.	19,342	0.31
206	Union Pacific Corp.	33,367	0.54
714	Valero Energy Corp.	60,861	0.97
575	VeriSign Inc.	108,462	1.74
2,775	Verizon Communications Inc.	167,499	2.68
200	Vertex Pharmaceuticals Inc.	33,884	0.55
273	Visa Inc. - A	46,959	0.75
334	VMware Inc. - A	50,120	0.80
970	Voya Financial Inc.	52,807	0.85
1,520	Walgreens Boots Alliance Inc.	84,071	1.35
730	Wal-Mart Stores Inc.	86,636	1.39
	Total United States	5,885,942	94.21
	Total Equities	6,193,054	99.13
	Total Transferable securities and money market instruments admitted to an official exchange listing	6,193,054	99.13
	Total value of investments	6,193,054	99.13
	(Total cost: USD 5,641,026)		

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
DENMARK				ITALY			
24,796	DSV A/S	2,164,663	1.06	335,073	Finecobank Banca Fineco SpA	3,254,229	1.60
125,295	Novo-Nordisk A/S	5,909,567	2.91	54,459	Moncler SpA	1,780,809	0.87
	Total Denmark	8,074,230	3.97		Total Italy	5,035,038	2.47
FINLAND				NETHERLANDS			
94,330	Neste Oyj	2,864,802	1.41	29,698	ASML Holding NV	6,748,871	3.31
53,369	Sampo Oyj - A	1,946,901	0.96	18,263	Ferrari NV	2,585,128	1.27
	Total Finland	4,811,703	2.37	421,278	ING Groep NV	4,045,954	1.99
				66,980	Philips NV	2,846,650	1.40
				263,181	RELX plc	5,745,241	2.82
FRANCE				Total Netherlands			
37,869	Air Liquide SA	4,945,691	2.43			21,971,844	10.79
15,995	Dassault Systemes SA	2,091,346	1.03	NORWAY			
31,552	Legrand SA	2,066,025	1.01	248,387	Dnb ASA	4,018,373	1.97
23,260	L'Oreal SA	5,975,494	2.93	68,920	Mowi ASA	1,460,431	0.72
18,709	Louis Vuitton Moet Hennessy SE	6,822,237	3.35		Total Norway	5,478,804	2.69
26,286	Pernod-Ricard SA	4,295,132	2.11	SPAIN			
28,205	Sanofi	2,399,117	1.18	15,210	Amadeus IT Holding SA - A	999,601	0.49
18,296	Teleperformance	3,639,074	1.79	117,408	Grifols SA	3,174,712	1.56
101,735	Total SA	4,871,580	2.39		Total Spain	4,174,313	2.05
45,741	Ubisoft Entertainment	3,034,459	1.48	SWEDEN			
35,329	Vinci SA	3,491,212	1.71	104,347	Atlas Copco AB - A	2,951,576	1.45
	Total France	43,631,367	21.41	271,398	Sandvik AB	3,882,711	1.91
GERMANY					Total Sweden	6,834,287	3.36
18,394	Adidas AG	5,254,246	2.58	SWITZERLAND			
24,731	Allianz SE - Reg	5,288,724	2.59	9,325	Lonza Group AG - Reg	2,894,191	1.42
40,229	Knorr-Bremse AG	3,469,349	1.70	79,027	Nestle SA - Reg	7,871,491	3.86
46,150	Puma SE	3,276,650	1.61	65,700	Novartis AG - Reg	5,230,167	2.57
25,048	SAP SE	2,702,178	1.33	4,347	Partners Group Holding AG - Reg	3,062,233	1.50
52,058	TeamViewer AG	1,285,312	0.63	33,966	Sika AG	4,561,740	2.24
43,865	Vonovia SE	2,041,916	1.00		Total Switzerland	23,619,822	11.59
	Total Germany	23,318,375	11.44	UNITED KINGDOM			
IRELAND				332,012	3i Group plc	4,377,728	2.15
185,589	CRH plc	5,848,645	2.87	218,472	Glaxosmithkline plc	4,308,260	2.11
88,983	Kingspan Group plc	3,986,438	1.96				
	Total Ireland	9,835,083	4.83				

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

Threadneedle (Lux) - Pan European Equities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED KINGDOM (continued)			
17,332	Linde plc	3,085,096	1.51
132,661	Persimmon plc	3,253,968	1.60
317,136	Prudential plc	5,287,469	2.59
65,460	Rio Tinto plc	3,114,334	1.53
270,523	Royal Dutch Shell plc - B	7,326,580	3.59
279,475	St James's Place plc	3,093,950	1.52
1,518,259	Tesco plc	4,135,930	2.03
36,491	Unilever plc	2,016,995	0.99
2,448,664	Vodafone Group plc	4,483,885	2.20
85,319	Weir Group plc	1,374,748	0.67
	Total United Kingdom	45,858,943	22.49
	Total Equities	202,643,809	99.46
	Total Transferable securities and money market instruments admitted to an official exchange listing	202,643,809	99.46
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
44	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	4,388	0.00
	Total Ireland	4,388	0.00
	Total Funds	4,388	0.00
	Total Undertakings for collective investments in transferable securities	4,388	0.00
	Total value of investments	202,648,197	99.46
(Total cost: EUR 184,061,144)			

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

Threadneedle (Lux) - Pan European Equity Dividend

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BELGIUM				NORWAY			
21,759	KBC Group NV	1,297,272	2.30	83,979	Dnb ASA	1,358,600	2.40
	Total Belgium	1,297,272	2.30	62,027	Mowi ASA	1,314,367	2.33
DENMARK				Total Norway			
61,554	Tryg A/S	1,618,344	2.87			2,672,967	4.73
	Total Denmark	1,618,344	2.87	SPAIN			
FINLAND				19,048	Amadeus IT Holding SA - A	1,251,835	2.22
18,787	Kone Oyj	981,433	1.74	22,192	Industria de Diseno Textil SA	630,253	1.12
19,017	Neste Oyj	577,546	1.02	Total Spain			
62,349	Sampo Oyj - A	2,274,491	4.04			1,882,088	3.34
	Total Finland	3,833,470	6.80	SWEDEN			
FRANCE				61,754	Atlas Copco AB	1,537,077	2.72
11,048	Air Liquide SA	1,442,869	2.56	Total Sweden			
13,014	Nexity SA	568,452	1.01			1,537,077	2.72
4,960	Pernod-Ricard SA	810,464	1.44	SWITZERLAND			
21,148	Sanofi	1,798,849	3.19	18,267	Julius Baer Group Limited	743,052	1.32
16,305	Schneider Electric SE	1,312,553	2.33	997	Partners Group Holding AG - Reg	702,334	1.24
28,674	Total SA	1,373,054	2.43	337	SGS SA - Reg	766,943	1.36
	Total France	7,306,241	12.96	Total Switzerland			
						2,212,329	3.92
GERMANY				UNITED KINGDOM			
4,143	Adidas AG	1,183,448	2.10	23,927	Astrazeneca plc	1,963,789	3.48
7,533	Allianz SE - Reg	1,610,932	2.85	125,855	BBA Aviation plc	444,134	0.79
93,065	Deutsche Telekom AG - Reg	1,432,643	2.54	17,406	Carnival plc	663,039	1.17
9,745	Knorr-Bremse AG	840,409	1.49	36,987	Diageo plc	1,393,461	2.46
23,456	Vonovia SE	1,091,877	1.93	270,995	DS Smith plc	1,103,968	1.96
	Total Germany	6,159,309	10.91	154,230	Glaxosmithkline plc	3,041,409	5.38
ITALY				338,441	Legal & General Group plc	950,265	1.68
67,210	Fincobank Banca Fineco SpA	652,744	1.16	44,471	Persimmon plc	1,090,804	1.93
74,495	Marr SpA	1,497,350	2.65	18,507	Rio Tinto plc	880,492	1.56
169,881	Pirelli & Company SpA	922,114	1.63	88,672	Royal Dutch Shell plc - A	2,389,478	4.24
347,716	Snam SpA	1,611,316	2.85	109,335	St James's Place plc	1,210,402	2.14
	Total Italy	4,683,524	8.29	857,040	Vodafone Group plc	1,569,373	2.78
NETHERLANDS				Total United Kingdom			
40,736	Philips NV	1,731,280	3.07			16,700,614	29.57
91,940	RELX plc	2,007,049	3.56	Total Equities			
42,408	Unilever NV	2,338,801	4.14			55,980,365	99.18
	Total Netherlands	6,077,130	10.77	Total Transferable securities and money market instruments admitted to an official exchange listing			
						55,980,365	99.18
				Total value of investments			
						55,980,365	99.18
				(Total cost: EUR 53,590,465)			

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY (continued)			
43,551	Schoeller-Bleckmann Oilfield Equipment AG	2,373,530	0.44	189,636	Stabilus SA	8,514,656	1.56
	Total Austria	2,373,530	0.44	102,375	STRATEC SE	7,350,525	1.35
				215,729	TeamViewer AG	5,326,349	0.98
				882,304	Tele Columbus AG	1,554,620	0.29
				29,229	Varta AG	2,645,225	0.49
					Total Germany	66,102,256	12.17
BELGIUM				ICELAND			
105,192	Biocartis NV	652,190	0.12	738,708	Marel HF	3,102,574	0.57
144,185	Melexis NV	9,162,956	1.69		Total Iceland	3,102,574	0.57
210,117	Umicore SA	7,276,352	1.34				
770,047	X-Fab Silicon Foundries SE	3,157,193	0.58				
	Total Belgium	20,248,691	3.73				
DENMARK				IRELAND			
34,920	Christian Hansen Holding A/S	2,719,215	0.50	1,239,024	Dalata Hotel Group Limited	6,071,218	1.12
117,108	Simcorp A/S	9,434,447	1.73	1,572,493	Irish Continental Group plc	6,573,020	1.21
	Total Denmark	12,153,662	2.23	178,735	Kingspan Group plc	8,018,052	1.47
					Total Ireland	20,662,290	3.80
FINLAND				ITALY			
109,273	Basware Oyj	2,404,006	0.44	645,455	Carel Industries SpA	8,765,279	1.61
88,184	Cargotec Oyj	2,603,192	0.48	100,566	Diasorin SpA	10,730,393	1.97
233,854	Huhtamaki Oyj	8,554,379	1.57	1,085,021	Finacobank Banca Fineco SpA	10,537,724	1.94
166,284	Konecranes Oyj	4,892,076	0.90	22,192	Industria Macchine Automatiche SpA	1,424,726	0.26
285,606	Tikkurila Oyj	3,867,105	0.71	580,664	Infrastrutture Wireless Italiane SpA	5,527,921	1.02
172,370	Vaisala Oyj	4,369,580	0.80	388,318	Marr SpA	7,805,192	1.44
	Total Finland	26,690,338	4.90	1,557,659	Pirelli & Company SpA	8,454,974	1.56
					Total Italy	53,246,209	9.80
FRANCE				JERSEY - CHANNEL ISLANDS			
260,095	Bureau Veritas SA	5,748,100	1.06	689,852	JTC plc	2,736,991	0.50
91,853	Edenred	4,044,288	0.74		Total Jersey - Channel Islands	2,736,991	0.50
663,057	Elis SA	10,754,784	1.98				
291,163	Lectra	5,270,050	0.97				
138,371	Nexity SA	6,044,045	1.11				
102,027	Orpea	11,437,227	2.10				
52,969	SEB SA	7,378,582	1.36				
14,078	Teleperformance	2,800,114	0.51				
	Total France	53,477,190	9.83				
GERMANY				LUXEMBOURG			
91,316	Brenntag AG	4,054,430	0.75	29,172	Eurofins Scientific	12,438,941	2.29
74,261	Compugroup Holding AG	4,099,207	0.75		Total Luxembourg	12,438,941	2.29
176,856	CTS Eventim AG	9,143,455	1.69				
85,585	Gerresheimer AG	5,631,493	1.04				
79,877	Grenke AG	6,038,701	1.11				
243,103	Norma Group	7,735,537	1.42				
23,943	Sartorius AG	4,008,058	0.74				
				NETHERLANDS			
				103,254	IMCD Group NV	7,005,784	1.29
				35,974	Interxion Holding NV	2,687,986	0.49
				98,853	Sligro Food Group NV	2,565,235	0.47
				126,157	Takeaway.com Holding BV	9,234,692	1.70
					Total Netherlands	21,493,697	3.95

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

Threadneedle (Lux) - Pan European Small Cap Opportunities

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)				Equities (continued)			
SPAIN				UNITED KINGDOM (continued)			
440,566	Applus Services SA	5,242,735	0.96	805,353	Victoria plc	4,451,490	0.82
518,362	Fluidra SA	5,639,779	1.04	297,397	Victrex plc	7,254,347	1.33
	Total Spain	10,882,514	2.00		Total United Kingdom	137,635,431	25.31
SWEDEN				Total Equities			
497,495	Avanza Bank Holding AB	3,722,269	0.68	537,128,179 98.79			
836,632	Dometic Group AB	6,027,107	1.11	Total Transferable securities and money market instruments admitted to an official exchange listing			
597,486	Elekta AB - B	7,229,568	1.33	537,128,179 98.79			
753,903	Hexpol AB	5,313,670	0.98	Other transferable securities and money market instruments			
1,758,633	Karnov Group AB	7,875,191	1.45	Equities			
154,896	MIPS AB	2,413,245	0.44	DENMARK			
198,909	Stillfront Group AB	4,806,167	0.88	49,761	Ow Bunker A/S	0	0.00
140,235	Thule Group AB	2,438,636	0.45	Total Denmark			
	Total Sweden	39,825,853	7.32	0 0.00			
SWITZERLAND				Total Equities			
1,598	Belimo Holding AG - Reg	8,070,165	1.49	0 0.00			
18,797	Burckhardt Compression Holding AG	4,322,767	0.80	Total Other transferable securities and money market instruments			
6,234	LEM Holding SA	6,824,126	1.25	0 0.00			
861,455	SIG Combibloc Group AG	10,539,439	1.93	Undertakings for collective investments in transferable securities			
20,153	Sika AG	2,706,611	0.50	Funds			
87,483	Vat Group AG	10,127,684	1.86	IRELAND			
41,832	VZ Holding AG	11,467,220	2.12	97	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	9,702	0.00
	Total Switzerland	54,058,012	9.95	Total Ireland			
UNITED KINGDOM				9,702 0.00			
1,541,012	Ascential plc	6,601,695	1.21	Total Funds			
164,541	Aveva Group plc	6,881,547	1.27	9,702 0.00			
2,545,650	BBA Aviation plc	8,983,423	1.65	Total Undertakings for collective investments in transferable securities			
729,798	Big Yellow Group plc	8,570,940	1.58	9,702 0.00			
6,181,092	Coats Group plc	5,194,652	0.96	Total value of investments			
722,500	Cvs Group plc	8,330,063	1.53	537,137,881 98.79			
156,759	First Derivatives plc	3,960,229	0.73	(Total cost: EUR 472,651,540)			
383,027	Genus plc	12,088,017	2.22				
440,467	GlobalData plc	4,132,394	0.76				
1,359,137	Howden Joinery Group plc	8,609,374	1.58				
1,848,732	Ibstock plc	4,935,874	0.91				
5,795,301	Johnson Service Group plc	11,398,179	2.10				
490,632	Just Eat plc	3,705,720	0.68				
1,619,255	Rentokil Initial plc	8,562,207	1.57				
1,344,117	Rightmove PLC	8,365,339	1.54				
568,065	St James's Place plc	6,288,809	1.16				
1,160,353	Synthomer plc	4,254,820	0.78				
1,859,793	Tyman plc	5,066,312	0.93				

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

Threadneedle (Lux) - Pan European Smaller Companies

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY (continued)			
123,439	Schoeller-Bleckmann Oilfield Equipment AG	6,727,426	0.58	117,529	Sartorius AG	19,674,354	1.70
	Total Austria	6,727,426	0.58	345,490	Stabilus SA	15,512,501	1.34
BELGIUM				148,175	STRATEC SE	10,638,965	0.92
289,991	Biocartis NV	1,797,944	0.15	453,756	TeamViewer AG	11,203,236	0.96
42,620	Telenet Group Holding NV	1,845,446	0.16	2,423,382	Tele Columbus AG	4,269,999	0.37
572,831	Umicore SA	19,837,138	1.71	62,720	Varta AG	5,676,160	0.49
1,723,432	X-Fab Silicon Foundries SE	7,066,071	0.61		Total Germany	202,810,469	17.46
	Total Belgium	30,546,599	2.63	ICELAND			
DENMARK				1,573,143	Marel HF	6,607,201	0.57
75,504	Christian Hansen Holding A/S	5,879,485	0.51		Total Iceland	6,607,201	0.57
242,862	Simcorp A/S	19,565,433	1.69	IRELAND			
414,453	Tryg A/S	10,896,571	0.94	3,587,878	Dalata Hotel Group Limited	17,580,602	1.51
	Total Denmark	36,341,489	3.14	3,505,061	Irish Continental Group plc	14,651,155	1.26
FINLAND				473,048	Kingspan Group plc	21,220,933	1.83
370,119	Cargotec Oyj	10,925,913	0.94		Total Ireland	53,452,690	4.60
508,811	Huhtamaki Oyj	18,612,307	1.60	ITALY			
446,264	Konecranes Oyj	13,129,087	1.13	685,720	Davide Campari-Milano SpA	5,684,619	0.49
	Total Finland	42,667,307	3.67	234,327	Diasorin SpA	25,002,691	2.15
FRANCE				2,303,814	Fincobank Banca Fineco SpA	22,374,642	1.93
733,258	Bureau Veritas SA	16,205,002	1.40	120,902	Industria Macchine Automatiche SpA	7,761,908	0.67
244,627	Edenred	10,770,927	0.93	1,857,403	Infrastrutture Wireless Italiane SpA	17,682,477	1.52
1,572,388	Elis SA	25,504,132	2.19	754,326	Marr SpA	15,161,953	1.31
166,902	Ingenico Group SA	14,937,729	1.29	332,347	Salvatore Ferragamo Italia SpA	5,634,943	0.49
177,436	Korian SA	6,692,886	0.58		Total Italy	99,303,233	8.56
294,966	Nexity SA	12,884,115	1.11	JERSEY - CHANNEL ISLANDS			
227,898	Orpea	25,547,366	2.20	973,894	Sanne Group plc	5,977,530	0.51
112,660	SEB SA	15,693,538	1.35		Total Jersey - Channel Islands	5,977,530	0.51
42,866	Teleperformance	8,526,047	0.73	LUXEMBOURG			
167,876	Ubisoft Entertainment	11,136,894	0.96	62,842	Eurofins Scientific	26,795,829	2.30
	Total France	147,898,636	12.74		Total Luxembourg	26,795,829	2.30
GERMANY				NETHERLANDS			
277,694	Brenntag AG	12,329,614	1.06	291,508	IMCD Group NV	19,778,817	1.69
420,871	Cancom SE	20,833,115	1.79	320,733	Takeaway.com Holding BV	23,477,656	2.02
313,319	Compugroup Holding AG	17,295,209	1.49		Total Netherlands	43,256,473	3.71
535,722	CTS Eventim AG	27,696,828	2.38				
185,508	Gerresheimer AG	12,206,426	1.05				
226,032	Grenke AG	17,088,019	1.47				
449,173	Norma Group	14,292,685	1.23				
198,498	Puma SE	14,093,358	1.21				

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

Threadneedle (Lux) - Pan European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
SPAIN				IRELAND			
1,382,710	Applus Services SA	16,454,249	1.42	142	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	14,148	0.00
1,112,921	Fluidra SA	12,108,580	1.04				
	Total Spain	28,562,829	2.46		Total Ireland	14,148	0.00
SWEDEN				Total Funds			
1,793,654	Avanza Bank Holding AB	13,420,160	1.16			14,148	0.00
2,326,302	Dometic Group AB	16,758,709	1.44				
541,125	Intrum AB	12,489,411	1.08				
352,930	Thule Group AB	6,137,325	0.53				
	Total Sweden	48,805,605	4.21				
SWITZERLAND				Total Undertakings for collective investments in transferable securities			
3,982	Belimo Holding AG - Reg	20,109,759	1.73			14,148	0.00
1,935,106	SIG Combibloc Group AG	23,674,982	2.03				
188,050	Sika AG	25,255,703	2.17				
	Total Switzerland	69,040,444	5.93				
UNITED KINGDOM				Total value of investments			
4,897,326	Ascential plc	20,980,144	1.81			1,156,736,469	99.61
226,059	Ashtead Group plc	5,785,068	0.50				
520,254	Aveva Group plc	21,758,422	1.88				
5,895,177	BBA Aviation plc	20,803,672	1.79				
1,485,759	Big Yellow Group plc	17,449,146	1.50				
13,836,567	Coats Group plc	11,628,390	1.00				
1,188,719	Cvs Group plc	13,705,334	1.18				
183,671	Derwent London plc	6,996,498	0.60				
3,764,328	DS Smith plc	15,334,954	1.32				
5,950,350	Elementis plc	9,947,660	0.86				
335,195	First Derivatives plc	8,468,087	0.73				
910,401	Genus plc	28,731,506	2.47				
3,656,463	Howden Joinery Group plc	23,161,653	2.00				
4,479,883	Ibstock plc	11,960,706	1.03				
1,085,878	Just Eat plc	8,201,584	0.71				
267,007	Renishaw plc	11,058,300	0.95				
3,330,057	Rentokil Initial plc	17,608,491	1.52				
1,096,714	Shaftesbury plc	11,262,338	0.97				
1,759,822	St James's Place plc	19,482,249	1.68				
2,712,815	Synthomer plc	9,947,439	0.86				
559,875	Victrex plc	13,656,920	1.18				
	Total United Kingdom	307,928,561	26.54				
	Total Equities	1,156,722,321	99.61				
	Total Transferable securities and money market instruments admitted to an official exchange listing	1,156,722,321	99.61				

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

Threadneedle (Lux) - European Select

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value	
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)				
Equities				Equities (continued)				
DENMARK				NETHERLANDS				
99,242	Christian Hansen Holding A/S	7,727,959	0.54	211,060	ASML Holding NV	47,963,385	3.34	
408,778	DSV A/S	35,685,858	2.48	747,351	IMCD Group NV	50,707,765	3.53	
1,049,193	Novo-Nordisk A/S	49,485,429	3.44	292,087	Interxion Holding NV	21,824,809	1.52	
	Total Denmark	92,899,246	6.46	1,042,083	Philips NV	44,288,527	3.09	
				3,261,945	RELX plc	71,208,259	4.96	
				788,772	Unilever NV	43,500,776	3.03	
					Total Netherlands	279,493,521	19.47	
FINLAND				SPAIN				
552,404	Kone Oyj	28,857,585	2.01	759,177	Amadeus IT Holding SA - A	49,893,112	3.47	
1,440,348	Sampo Oyj - A	52,543,895	3.66	2,396,994	Grifols SA - ADR	44,061,420	3.07	
	Total Finland	81,401,480	5.67	1,064,577	Industria de Diseno Textil SA	30,233,987	2.10	
					Total Spain	124,188,519	8.64	
FRANCE				SWEDEN				
190,671	Air Liquide SA	24,901,633	1.73	908,537	Assa Abloy AB	18,570,759	1.29	
435,524	Dassault Systemes SA	56,944,764	3.97	1,270,460	Atlas Copco AB - A	35,936,424	2.50	
2,632,485	Elis SA	42,698,907	2.97	1,913,213	Epiroc AB - A	19,044,625	1.33	
310,172	EssilorLuxottica SA	41,020,247	2.86	1,107,400	Sandvik AB	15,842,837	1.10	
474,121	Legrand SA	31,045,443	2.16		Total Sweden	89,394,645	6.22	
270,091	L'Oreal SA	69,386,378	4.83					
110,787	Louis Vuitton Moet Hennessy SE	40,398,480	2.81					
456,469	Pernod-Ricard SA	74,587,035	5.19					
266,330	Schneider Electric SE	21,439,565	1.49					
211,507	Ubisoft Entertainment	14,031,374	0.98					
	Total France	416,453,826	28.99					
				SWITZERLAND				
				295,777	Nestle SA - Reg	29,460,894	2.05	
				223,890	Sika AG	30,069,127	2.09	
					Total Switzerland	59,530,021	4.14	
GERMANY				Total Equities				
179,058	Adidas AG	51,147,917	3.56				1,400,534,301	97.49
1,146,952	Brenntag AG	50,924,669	3.55	Total Transferable securities and money market instruments admitted to an official exchange listing				
485,959	Fresenius Medical Care AG & Company KGaA	29,983,670	2.09				1,400,534,301	97.49
321,455	Knorr-Bremse AG	27,722,279	1.93	Undertakings for collective investments in transferable securities				
1,632,390	Tele Columbus AG	2,876,271	0.20	Funds				
	Total Germany	162,654,806	11.33	IRELAND				
				184,121	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	18,365,303	1.28	
					Total Ireland	18,365,303	1.28	
IRELAND				Total Funds				
136,821	Kerry Group plc	14,680,893	1.02				18,365,303	1.28
318,139	Kingspan Group plc	14,252,627	0.99	Total Undertakings for collective investments in transferable securities				
	Total Ireland	28,933,520	2.01				18,365,303	1.28
				Total value of investments				
ITALY							1,418,899,604	98.77
4,558,169	Davide Campari-Milano SpA	37,787,221	2.63	(Total cost: EUR 1,260,223,430)				
861,266	Fincobank Banca Fineco SpA	8,364,615	0.58					
2,041,269	Infrastrutture Wireless Italiane SpA	19,432,881	1.35					
	Total Italy	65,584,717	4.56					

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

Threadneedle (Lux) - European Smaller Companies

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRIA				GERMANY (continued)			
162,937	Schoeller-Bleckmann Oilfield Equipment AG	8,880,067	0.50	359,627	Grenke AG	27,187,801	1.52
	Total Austria	8,880,067	0.50	335,333	Knorr-Bremse AG	28,919,118	1.61
				913,608	Norma Group	29,071,007	1.62
BELGIUM				258,197	Sartorius AG	43,222,177	2.42
361,169	Biocartis NV	2,239,248	0.12	595,328	Stabilus SA	26,730,227	1.49
586,088	Melexis NV	37,245,892	2.07	371,659	STRATEC SE	26,685,116	1.49
66,058	Telenet Group Holding NV	2,860,311	0.16	703,896	TeamViewer AG	17,379,192	0.97
883,841	Umicore SA	30,607,414	1.71	3,445,614	Tele Columbus AG	6,071,172	0.34
3,137,056	X-Fab Silicon Foundries SE	12,861,930	0.72	96,954	Varta AG	8,774,337	0.49
	Total Belgium	85,814,795	4.78		Total Germany	347,641,128	19.40
DENMARK				ICELAND			
216,770	Christian Hansen Holding A/S	16,879,846	0.94	2,425,033	Marel HF	10,185,139	0.57
472,716	Simcorp A/S	38,082,917	2.12		Total Iceland	10,185,139	0.57
941,311	Tryg A/S	24,748,433	1.38	IRELAND			
	Total Denmark	79,711,196	4.44	5,472,107	Dalata Hotel Group Limited	26,813,324	1.49
FINLAND				6,151,937	Irish Continental Group plc	25,715,096	1.44
470,378	Basware Oyj	10,348,316	0.58	1,016,259	Kingspan Group plc	45,589,379	2.54
756,438	Cargotec Oyj	22,330,050	1.24		Total Ireland	98,117,799	5.47
903,374	Huhtamaki Oyj	33,045,421	1.84	ITALY			
887,385	Konecranes Oyj	26,106,866	1.46	2,153,523	Davide Campari-Milano SpA	17,852,706	1.00
1,078,052	Tikkurila Oyj	14,596,824	0.81	429,776	Diasorin SpA	45,857,100	2.56
511,902	Vaisala Oyj	12,976,716	0.72	3,864,308	Finecobank Banca Fineco SpA	37,530,159	2.09
	Total Finland	119,404,193	6.65	132,483	Industria Macchine Automatiche SpA	8,505,409	0.47
FRANCE				4,356,967	Infrastrutture Wireless Italiane SpA	41,478,326	2.31
1,607,275	Bureau Veritas SA	35,520,778	1.98	1,824,877	Marr SpA	36,680,028	2.04
431,934	Edenred	19,018,054	1.06	6,407,972	Pirelli & Company SpA	34,782,472	1.94
2,560,786	Elis SA	41,535,949	2.31		Total Italy	222,686,200	12.41
277,707	Korian SA	10,475,108	0.58	LUXEMBOURG			
785,108	Nexity SA	34,293,517	1.91	98,354	Eurofins Scientific	41,938,146	2.34
380,748	Orpea	42,681,850	2.38		Total Luxembourg	41,938,146	2.34
193,427	Remy Cointreau	23,559,408	1.31	NETHERLANDS			
217,148	SEB SA	30,248,716	1.69	573,733	IMCD Group NV	38,927,784	2.17
62,250	Teleperformance	12,381,525	0.69	559,499	Interxion Holding NV	41,805,897	2.33
259,645	Ubisoft Entertainment	17,224,849	0.96	326,659	Sligro Food Group NV	8,476,801	0.47
	Total France	266,939,754	14.87	545,299	Takeaway.com Holding BV	39,915,887	2.23
GERMANY					Total Netherlands	129,126,369	7.20
718,488	Brenntag AG	31,900,867	1.78				
600,326	Compugroup Holding AG	33,137,995	1.85				
903,189	CTS Eventim AG	46,694,871	2.60				
332,329	Gerresheimer AG	21,867,248	1.22				

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

Threadneedle (Lux) - European Smaller Companies

Portfolio Statement

(continued)

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities			
Equities (continued)				Funds			
SPAIN				IRELAND			
2,449,874	Applus Services SA	29,153,501	1.63	206	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	20,583	0.00
1,828,906	Fluidra SA	19,898,497	1.11				
	Total Spain	49,051,998	2.74		Total Ireland	20,583	0.00
SWEDEN				Total Funds			
2,783,091	Avanza Bank Holding AB	20,823,151	1.16			20,583	0.00
3,945,862	Dometic Group AB	28,426,040	1.58				
2,169,313	Elekta AB - B	26,248,643	1.46				
2,486,142	Hexpol AB	17,522,863	0.98				
584,935	Thule Group AB	10,171,809	0.57				
	Total Sweden	103,192,506	5.75				
SWITZERLAND				Total Undertakings for collective investments in transferable securities			
8,696	Belimo Holding AG - Reg	43,916,239	2.45				
84,355	Burckhardt Compression Holding AG	19,399,213	1.08				
24,991	LEM Holding SA	27,356,710	1.52				
3,161,191	SIG Combibloc Group AG	38,675,474	2.15				
330,200	Sika AG	44,346,892	2.47				
304,581	Vat Group AG	35,260,567	1.97				
	Total Switzerland	208,955,095	11.64				
UNITED STATES				Total value of investments			
262,482	Autoliv Inc.	18,781,901	1.05			1,790,446,869	99.81
	Total United States	18,781,901	1.05				
	Total Equities	1,790,426,286	99.81				
	Total Transferable securities and money market instruments admitted to an official exchange listing	1,790,426,286	99.81				
Other transferable securities and money market instruments							
Equities							
DENMARK							
280,528	Ow Bunker A/S	0	0.00				
	Total Denmark	0	0.00				
	Total Equities	0	0.00				
	Total Other transferable securities and money market instruments	0	0.00				

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				INDIA (continued)			
73,063	Australia & New Zealand Banking Group Limited	1,405,390	2.40	83,860	Infosys Technologies Limited - ADR	953,488	1.64
84,314	BHP Group Limited	2,088,104	3.59	408,876	Petronet Lng Limited	1,499,532	2.57
108,010	Dexus	869,069	1.49	Total India			
112,975	Fortescue Metals Group Limited	670,525	1.15	4,944,299 8.50			
107,351	Lendlease Group	1,271,395	2.18	INDONESIA			
18,320	Macquarie Group Limited	1,619,615	2.78	4,071,200	Bank Rakyat Indonesia	1,181,682	2.03
127,938	Oz Minerals Limited	829,226	1.42	5,269,100	Telekomunikasi Indonesia Tbk Pt	1,599,907	2.75
184,572	Sydney Airport Finance Company Pty Limited	999,611	1.72	Total Indonesia			
151,360	Transurban Group	1,499,625	2.57	2,781,589 4.78			
Total Australia				MACAU			
11,252,560 19.30				430,400	Wynn Macau Limited	840,004	1.44
CAYMAN ISLANDS				Total Macau			
1,492,000	China Resources Cement Holdings Limited	1,495,923	2.57	840,004 1.44			
306,000	China Resources Land Limited	1,282,255	2.19	PHILIPPINES			
358,800	Sands China Limited	1,624,796	2.79	969,520	Ayala Land Inc.	925,008	1.59
Total Cayman Islands				Total Philippines			
4,402,974 7.55				925,008 1.59			
CHINA				REPUBLIC OF KOREA (SOUTH)			
1,589,000	China Construction Bank Corp.	1,212,113	2.08	24,321	KB Financial Group Inc.	868,212	1.49
233,000	China Merchants Bank Company Limited - H	1,108,620	1.90	25,443	Orange Life Insurance Limited	575,377	0.99
170,500	Ping An Insurance Group Company of China Limited	1,958,511	3.36	124,852	Samsung Electronics Company Limited Pfd	4,122,961	7.06
70,100	Wuliangye Yibin Company Limited	1,274,148	2.19	4,783	SK Innovation Company Limited P.P. 144A	663,781	1.14
Total China				Total Republic of Korea (South)			
5,553,392 9.53				6,230,331 10.68			
HONG KONG				SINGAPORE			
228,000	Aia Group Limited	2,153,663	3.69	369,000	Capitaland Limited	941,912	1.62
135,500	China Mobile Limited	1,120,901	1.92	469,300	Lendlease Global Commercial REIT	298,636	0.51
882,000	Cnooc Limited	1,345,605	2.31	532,400	Mapletree Commercial Trust	881,623	1.51
29,927	Hong Kong Exchanges and Clearing Limited	878,029	1.51	73,200	United Overseas Bank Limited	1,358,241	2.33
72,500	Sun Hung Kai Properties Limited	1,043,194	1.79	Total Singapore			
768,000	Xinyi Glass Holdings Limited	845,454	1.45	3,480,412 5.97			
Total Hong Kong				TAIWAN			
7,386,846 12.67				238,000	Chroma ATE Inc.	1,127,704	1.93
INDIA				163,000	MediaTek Inc.	1,938,718	3.33
265,200	Embassy Office Parks REIT	1,502,657	2.59	428,000	Taiwan Semiconductor Manufacturing Company Limited	3,752,437	6.44
57,078	HDFC Bank Limited	988,622	1.70	157,000	Yageo Corp.	1,247,433	2.15
				Total Taiwan			
				8,066,292 13.85			

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

Threadneedle (Lux) - Asian Equity Income

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
THAILAND			
1,164,200	Samui Airport Property Fund	980,166	1.68
318,000	Thai Oil plc	725,214	1.24
	Total Thailand	1,705,380	2.92
	Total Equities	57,569,087	98.78
	Total Transferable securities and money market instruments admitted to an official exchange listing	57,569,087	98.78
	Total value of investments	57,569,087	98.78
(Total cost: USD 52,714,504)			

Threadneedle (Lux) - Global Technology

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
111,000	Western Digital Corp.	6,620,040	2.52
66,370	Xperi Corp.	1,372,532	0.52
	Total United States	219,389,532	83.53
	Total Equities	256,471,241	97.64
	Total Transferable securities and money market instruments admitted to an official exchange listing	256,471,241	97.64
	Total value of investments	256,471,241	97.64
(Total cost: USD 225,014,945)			

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

Threadneedle (Lux) - UK Equities

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value GBP	% of Net Asset Value	Quantity	Investment	Market Value GBP	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
IRELAND				UNITED KINGDOM (continued)			
132,611	CRH plc	3,697,195	1.39	571,261	Prudential plc	8,426,100	3.18
	Total Ireland	3,697,195	1.39	133,859	Reckitt Benckiser Group plc	8,492,015	3.21
				435,947	RELX plc	8,424,676	3.19
JERSEY - CHANNEL ISLANDS							
3,599,144	Breedon Group plc	2,350,241	0.89	674,798	Rentokil Initial plc	3,156,705	1.19
59,909	Ferguson plc	3,560,991	1.34	206,636	Rio Tinto plc	8,697,309	3.29
	Total Jersey - Channel Islands	5,911,232	2.23	463,583	Rolls-Royce Holdings plc	3,673,432	1.39
				781,931	Rotork plc	2,435,715	0.92
UNITED KINGDOM							
201,719	Aggreko plc	1,675,881	0.63	588,416	Royal Dutch Shell plc - B	14,098,447	5.33
212,125	Associated British Foods plc	4,885,239	1.85	581,408	Royal Mail plc	1,230,841	0.47
3,148,255	Barclays plc	4,734,976	1.79	433,800	RSA Insurance Group	2,317,360	0.88
47,533	Berkeley Group Holdings plc	1,986,404	0.75	683,754	Sage Group plc	4,727,475	1.79
295,675	British American Tobacco plc	8,892,425	3.36	96,905	Schroders plc	2,349,946	0.89
3,132,118	BT Group plc	5,593,336	2.11	270,109	Smith & Nephew plc	5,291,435	2.00
98,270	Burberry Group plc	2,136,390	0.81	232,658	Smiths Group plc	3,652,731	1.38
124,206	Carnival plc	4,185,742	1.58	197,485	SSP Group plc	1,224,407	0.46
2,095,860	Cobham plc	3,287,356	1.24	404,692	St James's Place plc	3,963,553	1.50
274,684	Compass Group	5,749,136	2.17	1,168,035	Stagecoach Group plc	1,561,663	0.59
736,077	Crest Nicholson Holdings plc	2,789,732	1.05	760,461	Standard Chartered plc	5,203,074	1.97
65,599	Derwent London plc	2,210,686	0.84	2,330,571	Tesco plc	5,616,676	2.11
305,114	Diageo plc	10,169,450	3.84	172,659	Unilever plc	8,443,025	3.19
951,630	DS Smith plc	3,429,675	1.30	353,076	Weir Group plc	5,033,098	1.90
277,167	Easyjet plc	3,187,420	1.20	89,772	Whitbread plc	3,854,810	1.46
820,064	Elementis plc	1,212,875	0.46		Total United Kingdom	254,385,184	96.13
77,717	Euromoney Institutional Investor plc	1,150,212	0.43		Total Equities	263,993,611	99.75
226,056	Fdm Group Holdings plc	1,670,554	0.63		Total Transferable securities and money market instruments admitted to an official exchange listing	263,993,611	99.75
785,246	Glaxosmithkline plc	13,699,402	5.18		Undertakings for collective investments in transferable securities		
1,234,445	Grainger plc	3,036,735	1.15		Funds		
237,362	Greene King plc	2,010,456	0.76		IRELAND		
513,885	Howden Joinery Group plc	2,879,812	1.09	77,677	BlackRock ICS Sterling Liquidity Fund	77,677	0.03
458,078	Hunting plc	2,099,830	0.79		Total Ireland	77,677	0.03
243,970	Imperial Brands plc	4,460,260	1.69		Total Funds	77,677	0.03
316,984	Inchcape plc	2,001,754	0.76		Total Undertakings for collective investments in transferable securities	77,677	0.03
634,069	Informa plc	5,402,268	2.04		Total value of investments	264,071,288	99.78
79,515	InterContinental Hotels Group plc	4,035,386	1.52		(Total cost: GBP 258,532,776)		
305,529	Intermediate Capital Group plc	4,445,447	1.68				
4,358,423	ITV plc	5,487,254	2.07				
743,295	John Wood Group plc	2,823,777	1.07				
190,429	Johnson Matthey plc	5,821,414	2.20				
282,932	Land Securities Group plc	2,423,030	0.91				
1,756,950	Legal & General Group plc	4,364,264	1.65				
74,541	London Stock Exchange Group plc	5,447,456	2.06				
1,549,929	Melrose Industries plc	3,124,657	1.18				

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

Threadneedle (Lux) - UK Equity Income

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value GBP	% of Net Asset Value	Quantity	Investment	Market Value GBP	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
GUERNSEY - CHANNEL ISLANDS				UNITED KINGDOM (continued)			
2,136,113	Sherborne Investors Guernsey C	1,089,418	0.61	1,329,194	Tesco plc	3,203,358	1.81
1,288,866	Sherborne Investors Guernsey B	103,109	0.06	130,213	Unilever plc	6,367,416	3.59
	Total Guernsey - Channel Islands	1,192,527	0.67	153,944	United Utilities Group plc	1,271,270	0.72
				800,091	Wincanton plc	1,792,204	1.01
				3,084,573	WM Morrison Supermarkets plc	6,178,399	3.49
					Total United Kingdom	169,706,427	95.76
JERSEY - CHANNEL ISLANDS				Total Equities			
52,185	Ferguson plc	3,101,876	1.75			174,000,830	98.18
	Total Jersey - Channel Islands	3,101,876	1.75	Total Transferable securities and money market instruments admitted to an official exchange listing			
						174,000,830	98.18
UNITED KINGDOM				Undertakings for collective investments in transferable securities			
482,490	3i Group plc	5,628,246	3.18	Funds			
219,620	Astrazeneca plc	15,946,607	8.99	IRELAND			
802,534	BAE Systems plc	4,574,444	2.58	2,000,535	BlackRock ICS Sterling Liquidity Fund	2,000,535	1.13
2,398,283	BT Group plc	4,282,854	2.42		Total Ireland	2,000,535	1.13
2,586,056	Centrica plc	1,906,958	1.08	Total Funds			
635,642	Chesnara plc	1,789,332	1.01			2,000,535	1.13
2,805,174	Cobham plc	4,399,915	2.48	Total Undertakings for collective investments in transferable securities			
210,785	Compass Group	4,411,730	2.49			2,000,535	1.13
868,047	DS Smith plc	3,128,441	1.77	Total value of investments			
1,221,241	Electrocomponents plc	7,862,350	4.43			176,001,365	99.31
780,183	Elementis plc	1,153,891	0.65	(Total cost: GBP 174,274,022)			
653,842	Glaxosmithkline plc	11,406,928	6.44				
75,918	Go-Ahead Group plc	1,528,989	0.86				
1,706,520	Hays plc	2,573,432	1.45				
156,185	Imi plc	1,499,688	0.85				
339,096	Imperial Brands plc	6,199,353	3.50				
2,930,316	ITV plc	3,689,268	2.08				
193,478	JD Wetherspoon plc	2,998,909	1.69				
115,024	Johnson Matthey plc	3,516,283	1.99				
1,701,887	Legal & General Group plc	4,227,487	2.39				
1,960,162	Marks & Spencer Group plc	3,615,519	2.04				
1,474,134	Melrose Industries plc	2,971,854	1.68				
383,208	Morgan Advanced Materials plc	997,874	0.56				
121,125	Morgan Sindall plc	1,475,303	0.83				
178,686	Oxford Instruments plc	2,283,607	1.29				
577,163	Pearson plc	4,259,463	2.40				
157,052	Pennon Group plc	1,298,820	0.73				
864,916	Phoenix Group Holdings plc	5,979,164	3.37				
782,116	Rank Group plc	1,482,892	0.84				
238,110	RELX plc	4,601,476	2.60				
1,749,710	Rentokil Initial plc	8,185,143	4.61				
236,869	Royal Dutch Shell plc - B	5,675,381	3.20				
1,214,314	RSA Insurance Group	6,486,866	3.66				
238,910	Smiths Group plc	3,750,887	2.12				
1,046,024	Stagecoach Group plc	1,398,534	0.79				
503,518	Tate & Lyle plc	3,705,892	2.09				

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

Threadneedle (Lux) - STANLIB Africa Equity

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
EGYPT				NIGERIA (continued)			
488,200	Cleopatra Hospital	181,579	2.37	140,400	Seplat Petroleum Development	198,967	2.59
151,406	Commercial International Bank	721,926	9.40	161,547,689	Standard Alliance Insurance*	0	0.00
115,852	Credit Agricole	295,573	3.85	4,823,000	Zenith Bank plc	249,466	3.25
279,117	Eastern Company SAE	291,879	3.80		Total Nigeria	1,284,583	16.73
283,225	Edita Food Industries	295,827	3.85				
188,130	EISwedy Cables Holding Company	154,864	2.02		UNITED KINGDOM		
242,386	Ibnsina Pharma SAE	148,714	1.94	87,300	Vivo Energy plc	134,475	1.75
128,809	Juhayna Food Industries	69,289	0.90		Total United Kingdom	134,475	1.75
368,000	Obour Land for Food Industries	118,774	1.55		Total Equities	7,377,359	96.09
	Total Egypt	2,278,425	29.68		Total Transferable securities and money market instruments admitted to an official exchange listing	7,377,359	96.09
JERSEY - CHANNEL ISLANDS				Other transferable securities and money market instruments			
39,588	Centamin plc	61,322	0.80	Equities			
	Total Jersey - Channel Islands	61,322	0.80	TANZANIA			
KENYA				ZIMBABWE			
1,202,000	Co-operative Bank of Kenya Limited	137,731	1.79	193,596	Afrasia Zimbabwe Holdings Limited*	0	0.00
181,846	East African Breweries Limited	339,256	4.42		Total Zimbabwe	0	0.00
797,368	KCB Group Limited	322,470	4.20		Total Equities	127,986	1.67
2,830,045	Safaricom Limited	749,389	9.75		Total Other transferable securities and money market instruments	127,986	1.67
	Total Kenya	1,548,846	20.16		Total value of investments	7,505,345	97.76
MAURITIUS				(Total cost: USD 7,644,932)			
51,000	MCB Group Limited	416,515	5.43	<i>*Fair valued security.</i>			
	Total Mauritius	416,515	5.43				
MOROCCO							
7,470	Attijariwafa Bank	367,442	4.79				
1,240	LafargeHolcim Maroc SA	216,247	2.82				
39,400	Maroc Telecom	573,937	7.48				
930	Societe des Brasseries du Maroc	252,818	3.29				
13,150	Societe d'Exploitation des Ports	242,749	3.16				
	Total Morocco	1,653,193	21.54				
NIGERIA							
358,000	Dangote Cement plc	150,020	1.95				
3,900,000	Guaranty Trust Bank plc	314,992	4.10				
322,723	MTN Nigeria Communications plc	116,491	1.52				
66,000	Nestle Nigeria plc	254,647	3.32				

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

Threadneedle (Lux) - American Absolute Alpha

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Undertakings for collective investments in transferable securities			
Equities				Funds			
NETHERLANDS				IRELAND			
16,704	NXP Semiconductor NV	1,822,740	0.99	15,238,706	BlackRock ICS US Dollar Liquidity Fund	15,238,706	8.25
	Total Netherlands	1,822,740	0.99		Total Ireland	15,238,706	8.25
UNITED STATES				Total Funds			
12,430	Activision Blizzard Inc.	657,796	0.36	Total Undertakings for collective investments in transferable securities			
8,786	Adobe Inc.	2,427,132	1.31	15,238,706 8.25			
15,518	Alexion Pharmaceuticals Inc.	1,519,833	0.82	Total value of investments			
5,557	Alphabet Inc. - A	6,785,875	3.68	102,809,409 55.67			
2,026	Amazon.com Inc.	3,516,954	1.90	(Total cost: USD 89,997,233)			
8,725	Analog Devices Inc.	974,844	0.53				
5,997	Apple Inc.	1,343,148	0.73				
86,134	Bank of America Corp.	2,512,529	1.36				
39,901	Berkshire Hathaway Inc.	8,300,206	4.49				
3,117	Biogen Idec Inc.	725,700	0.39				
24,813	BioMarin Pharmaceuticals Inc.	1,672,396	0.92				
1,969	Booking Holdings Inc.	3,864,379	2.09				
387,852	Centennial Resource Development - A	1,751,152	0.95				
4,849	Charter Communications Inc. - A	1,998,370	1.08				
8,722	Colgate-Palmolive Company	641,154	0.35				
3,985	Curtiss-Wright Corp.	515,539	0.28				
8,274	Edwards Lifesciences Corp.	1,819,535	0.99				
30,203	Facebook Inc. - A	5,378,551	2.91				
3,158	Illumina Inc.	960,727	0.52				
29,351	JPMorgan Chase & Company	3,454,319	1.87				
5,640	L3Harris Technologies Inc.	1,176,730	0.64				
24,114	Lam Research Corp.	5,572,987	3.01				
15,040	Mastercard Inc. - A	4,084,413	2.21				
9,148	Microsoft Corp.	1,271,846	0.69				
34,269	Moderna Inc.	545,562	0.30				
14,406	Norfolk Southern Corp.	2,588,182	1.40				
127,947	Nutanix Inc. - A	3,358,609	1.82				
15,738	Phillips 66	1,611,571	0.87				
156,566	Uber Technologies Inc.	4,770,566	2.58				
1,909	UnitedHealth Group Inc.	414,864	0.22				
9,845	Vertex Pharmaceuticals Inc.	1,667,940	0.90				
17,251	Visa Inc. - A	2,967,345	1.61				
6,243	VMware Inc. - A	936,825	0.51				
15,885	Walt Disney Company	2,070,133	1.12				
178,494	WPX Energy Inc.	1,890,251	1.02				
	Total United States	85,747,963	46.43				
	Total Equities	87,570,703	47.42				
	Total Transferable securities and money market instruments admitted to an official exchange listing	87,570,703	47.42				

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Bonds				Bonds (continued)			
AUSTRALIA				FRANCE			
USD	3,672,000 APT Pipelines Limited 4.20% 23/03/2025	3,577,155	0.21	EUR	1,706,000 Altice France SA 2.50% 15/01/2025	1,734,432	0.10
GBP	3,392,000 APT Pipelines Limited 4.25% 26/11/2024	4,342,788	0.26	EUR	4,195,000 Altice France SA 3.38% 15/01/2028	4,270,439	0.25
USD	5,869,000 BHP Billiton Finance Limited FRN 19/10/2075	6,308,691	0.37	EUR	8,000,000 Altice France SA 5.88% 01/02/2027	8,876,240	0.52
EUR	6,350,000 BHP Billiton Finance Limited FRN 22/10/2079	7,769,330	0.46	GBP	9,100,000 Banque Federative du Credit Mutuel SA 1.75% 19/12/2024	10,518,795	0.62
EUR	4,300,000 Goodman Australia 1.38% 27/09/2025	4,504,596	0.27	USD	6,265,000 BNP Paribas SA Perp FRN	6,068,465	0.36
AUD	800,000 SGSP Australia Assets Pty Limited 5.50% 12/03/2021	524,294	0.03	EUR	4,800,000 Casino Guichard Perrachon SA 1.87% 13/06/2022	4,447,404	0.26
EUR	8,471,000 SGSP Australia Assets Pty Limited 2.00% 30/06/2022	8,933,887	0.52	EUR	5,100,000 Credit Agricole SA 1.00% 03/07/2029	5,440,658	0.32
USD	8,152,000 SGSP Australia Assets Pty Limited 3.25% 29/07/2026	7,736,564	0.46	USD	4,500,000 Credit Agricole SA Perp FRN	4,459,686	0.26
	Total Australia	43,697,305	2.58	EUR	9,900,000 Orange SA 0.00% 04/09/2026	9,767,322	0.58
				EUR	6,000,000 Sanofi 0.00% 13/01/2020	6,007,839	0.35
					Total France	61,591,280	3.62
BELGIUM				GERMANY			
EUR	6,700,000 Belfius Bank SA Perp FRN	7,112,050	0.42	EUR	6,600,000 Adler Real Estate AG 1.88% 27/04/2023	6,716,886	0.40
EUR	2,600,000 KBC Group NV Perp FRN	2,781,634	0.16	EUR	2,900,000 Adler Real Estate AG 3.00% 27/04/2026	3,077,313	0.18
	Total Belgium	9,893,684	0.58	EUR	4,400,000 Alstria office REIT-AG 0.50% 26/09/2025	4,357,892	0.26
CANADA				EUR	7,097,000 BASF SE FRN 15/11/2019	7,100,737	0.42
USD	7,500,000 Cenovus Energy Inc. 3.80% 15/09/2023	7,098,617	0.42	EUR	3,798,000 Commerzbank AG 1.00% 04/03/2026	3,939,854	0.23
	Total Canada	7,098,617	0.42	EUR	8,275,000 Deutsche Bank AG 1.13% 30/08/2023	8,539,096	0.50
CAYMAN ISLANDS				EUR	16,183,000 HeidelbergCement AG 8.50% 31/10/2019	16,294,370	0.96
USD	4,878,000 Alibaba Group Holding Limited 4.00% 06/12/2037	4,871,831	0.29	EUR	3,159,000 Innogy Finance BV 5.75% 14/02/2033	5,151,793	0.30
USD	4,489,000 Noble Holding International Limited 8.95% 01/04/2045	2,105,119	0.12	EUR	5,630,000 Safari Verwaltungs GmbH 5.38% 30/11/2022	3,641,822	0.21
USD	1,172,000 Tencent Holdings Limited 3.93% 19/01/2038	1,153,937	0.07	EUR	4,979,000 SGL Carbon SE 4.63% 30/09/2024	4,726,067	0.28
GBP	5,506,000 Thames Water Utilities Cayman 2.88% 03/05/2027	6,333,316	0.37	EUR	5,073,000 Techem Verwaltungsgesellschaft 674 mbH 6.00% 30/07/2026	5,502,817	0.32
	Total Cayman Islands	14,464,203	0.85	EUR	1,940,000 Thyssenkrupp AG 2.75% 08/03/2021	1,988,750	0.12
FINLAND				EUR	5,000,000 Vier Gas Transport GmbH 0.50% 10/09/2034	4,906,516	0.29
EUR	1,768,000 Sampo Oyj FRN 23/05/2049	1,999,396	0.12		Total Germany	75,943,913	4.47
	Total Finland	1,999,396	0.12				

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
INDIA				LUXEMBOURG					
USD	8,251,000	GMR Hyderabad International Airport 4.25% 27/10/2027	7,041,429	0.42	USD	6,625,000	Altice Finco SA 8.13% 15/01/2024	6,286,302	0.37
	Total India		7,041,429	0.42	EUR	197,000	Altice Finco SA 9.00% 15/06/2023	204,983	0.01
					EUR	9,375,000	Altice Luxembourg SA 8.00% 15/05/2027	10,323,023	0.61
IRELAND									
EUR	10,700,000	Abbott Ireland Financing DAC 0.00% 27/09/2020	10,712,631	0.63	EUR	14,880,000	Bevco Lux Sarl 1.75% 09/02/2023	15,565,953	0.92
EUR	8,380,000	AIB Group plc 2.25% 03/07/2025	9,007,880	0.53	EUR	8,245,000	Crystal Almond Sarl 10.00% 01/11/2021	8,530,882	0.50
EUR	2,707,000	Allied Irish Banks FRN 29/12/2049	2,882,206	0.17	EUR	2,750,000	DH Europe Finance II Sarl 0.45% 18/03/2028	2,759,920	0.16
EUR	2,941,000	Bank of Ireland Perp FRN	3,059,715	0.18	EUR	3,928,000	Fiat Chrysler Finance Europe SA 6.75% 14/10/2019	3,936,465	0.23
EUR	7,369,000	Eircom Finance DAC 3.50% 15/05/2026	7,881,027	0.47	EUR	15,300,000	Grand City Properties SA 1.38% 03/08/2026	15,954,852	0.94
EUR	2,352,000	ESB Finance DAC 1.13% 11/06/2030	2,527,192	0.15	EUR	4,300,000	Grand City Properties SA Perp FRN	4,598,384	0.27
USD	10,665,000	GE Capital International Funding Company 4.42% 15/11/2035	10,291,434	0.61	EUR	3,359,000	Groupe Ecore Holding SAS FRN 15/11/2023	3,248,663	0.19
GBP	4,150,000	GE Capital UK Funding Unlimited Company 5.88% 04/11/2020	4,907,805	0.29	EUR	10,174,000	Horizon Parent Holdings Sarl 8.25% 15/02/2022	10,425,637	0.62
EUR	3,500,000	Zurich Finance Ireland Designated Activity Company 1.63% 17/06/2039	3,937,583	0.23	EUR	914,000	Leonardo SpA 4.50% 19/01/2021	965,564	0.06
	Total Ireland		55,207,473	3.26	GBP	7,163,000	Leonardo SpA 8.00% 16/12/2019	8,204,878	0.48
ITALY									
EUR	3,870,000	Banco BPM SpA 1.75% 24/04/2023	3,939,713	0.23	EUR	4,034,000	LSF10 Wolverine Investments SCA 5.00% 15/03/2024	4,154,363	0.25
EUR	11,599,000	Banco BPM SpA 2.00% 08/03/2022	11,904,006	0.71	EUR	1,530,000	Matterhorn Telecom SA 3.13% 15/09/2026	1,564,152	0.09
EUR	3,804,000	FCA Bank SpA 0.50% 13/09/2024	3,808,299	0.22	EUR	1,855,000	Medtronic Global Holdings SCA FRN 07/03/2021	1,862,275	0.11
EUR	6,869,000	Nexi Capital SpA 4.13% 01/11/2023	7,074,864	0.42	EUR	1,069,000	Medtronic Global Holdings SCA 1.00% 02/07/2031	1,114,236	0.07
	Total Italy		26,726,882	1.58	EUR	15,479,000	Selp Finance Sarl 1.25% 25/10/2023	16,070,871	0.94
JERSEY - CHANNEL ISLANDS				Total Luxembourg					
GBP	3,840,000	Cpuk Finance Limited 4.25% 28/08/2022	4,436,350	0.26			115,771,403	6.82	
GBP	1,470,000	Cpuk Finance Limited 4.88% 28/08/2025	1,716,955	0.10	NETHERLANDS				
EUR	7,125,000	Lhc3 plc 4.13% 15/08/2024	7,435,214	0.44	EUR	4,579,000	ABN Amro Bank NV 0.50% 15/04/2026	4,688,479	0.28
	Total Jersey - Channel Islands		13,588,519	0.80	EUR	5,000,000	Deutsche Telekom International Finance BV FRN 03/04/2020	5,008,032	0.30
					EUR	10,000,000	Deutsche Telekom International Finance BV 0.38% 30/10/2021	10,107,942	0.60
					EUR	3,678,000	Enexis Holding NV 0.75% 02/07/2031	3,816,799	0.23
					GBP	7,450,000	Intergen NV 7.50% 30/06/2021	8,354,168	0.49
					GBP	3,615,000	Koninklijke KPN NV FRN 14/03/2073	4,180,843	0.25

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
NETHERLANDS (continued)				SWITZERLAND					
EUR	7,700,000	Nederlandse Gasunie NV 0.00% 18/11/2019	7,702,286	0.46	USD	6,600,000	UBS Group Funding Switzerland AG Perp FRN	6,658,598	0.39
EUR	9,000,000	Selecta Group BV 5.88% 01/02/2024	9,373,541	0.55	USD	9,000,000	UBS Group Funding Switzerland AG Perp FRN	8,351,297	0.49
EUR	2,985,000	Siemens Financieringsmaatschappij NV 0.00% 05/09/2021	3,000,730	0.18	USD	3,906,000	UBS Group Funding Switzerland AG Perp FRN	3,816,608	0.23
EUR	8,609,000	Stedin Holding NV Perp FRN	9,110,546	0.54	Total Switzerland				
USD	19,696,000	Syngenta Finance NV 4.89% 24/04/2025	19,113,233	1.13	18,826,503 1.11				
EUR	8,400,000	Telefonica Europe BV Perp FRN	8,573,145	0.51	UNITED KINGDOM				
GBP	1,400,000	Telefonica Europe BV Perp FRN	1,674,917	0.10	GBP	4,453,000	Ardonagh Midco 3 Plc 8.38% 15/07/2023	4,848,155	0.29
EUR	10,541,000	TenneT Holding BV Perp FRN	11,284,811	0.66	GBP	6,945,000	Barclays Bank plc 5.75% 14/09/2026	9,516,197	0.56
EUR	1,516,000	Teva Pharmaceutical Finance Netherlands II BV 0.38% 25/07/2020	1,479,195	0.09	EUR	200,000	Barclays Bank plc 6.63% 30/03/2022	229,083	0.01
USD	5,000,000	Teva Pharmaceutical Finance Netherlands III BV 2.20% 21/07/2021	4,205,077	0.25	GBP	4,400,000	Barclays Bank plc Perp FRN	5,278,758	0.31
GBP	2,400,000	Volkswagen Financial Services NV 2.75% 10/07/2023	2,814,736	0.17	GBP	9,752,000	BUPA Finance plc 5.00% 08/12/2026	12,503,068	0.74
EUR	3,200,000	Vonovia Finance BV 0.13% 06/04/2023	3,207,736	0.19	EUR	3,572,000	Cadent Finance plc 0.63% 22/09/2024	3,647,601	0.22
Total Netherlands			117,696,216	6.98	GBP	8,750,000	Cadent Finance plc 2.13% 22/09/2028	10,157,234	0.60
NORWAY				GBP 15,547,000					
EUR	5,299,000	DNB Bank ASA 0.25% 09/04/2024	5,356,129	0.32	Co-operative Group 6.88% 08/07/2020				
Total Norway			5,356,129	0.32	18,304,937 1.08				
SPAIN				GBP 2,450,000					
EUR	3,200,000	Bankia SA FRN 15/02/2029	3,434,838	0.20	Cybg plc FRN 09/02/2026				
EUR	9,700,000	Caixabank SA 1.13% 17/05/2024	10,110,106	0.60	EUR 12,106,000				
EUR	8,975,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	9,748,118	0.58	DS Smith plc 0.88% 12/09/2026				
Total Spain			23,293,062	1.38	EUR 5,998,000				
SWEDEN				USD 16,724,044					
EUR	6,145,000	Akelius Residential Property AB FRN 05/10/2078	6,604,345	0.39	Enquest plc 7.00% 15/04/2022				
EUR	6,327,000	Akelius Residential Property AB 1.50% 23/01/2022	6,537,541	0.39	GBP 8,970,000				
EUR	15,400,000	Akelius Residential Property AB 1.75% 07/02/2025	16,239,493	0.96	First Hydro Finance plc 9.00% 31/07/2021				
EUR	3,582,000	Akelius Residential Property AB 3.38% 23/09/2020	3,703,297	0.22	EUR 10,015,000				
Total Sweden			33,084,676	1.96	G4S International Finance plc 1.50% 02/06/2024				
				EUR 8,485,000					
				GBP 9,441,000					
				GBP 3,919,000					
				GBP 7,733,000					
				GBP 224,437					
				EUR 6,500,000					
				GBP 2,920,000					
				GBP 5,550,000					
				EUR 5,930,000					
				HSBC Bank plc 5.38% 22/08/2033					
				HSBC Holdings plc 5.38% 19/09/2022					
				GKN Holdings plc 6.75% 28/10/2019					
				Greene King Finance plc FRN 15/09/2021					
				HSBOS plc FRN 18/03/2030					
				HSBC Bank plc 5.38% 22/08/2033					
				HSBC Holdings plc Perp FRN					
				Imperial Brands Finance plc 1.13% 14/08/2023					
				4,296,938 0.25					
				6,643,033 0.39					
				6,062,175 0.36					

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED KINGDOM (continued)					
GBP	1,834,233	Intu Debenture plc 5.56% 31/12/2027	1,679,652	0.10	GBP	819,390	Telereal Securitisation plc 5.55% 10/12/2031	1,146,053	0.07
GBP	4,655,000	Jaguar Land Rover Automotive plc 2.75% 24/01/2021	4,968,909	0.29	GBP	6,778,609	Tesco Property Finance 3 plc 5.74% 13/04/2040	9,992,800	0.59
GBP	4,630,000	Legal & General Group plc FRN 23/07/2041	6,015,715	0.36	GBP	8,021,217	Tesco Property Finance 5 plc 5.66% 13/10/2041	11,721,593	0.69
GBP	5,320,000	Lloyds Bank Corporate Markets plc 1.75% 11/07/2024	6,050,993	0.36	GBP	9,550,000	Thames Water Utilities Finance plc 5.05% 30/06/2020	11,074,752	0.65
GBP	12,060,000	Lloyds TSB Bank plc 7.63% 22/04/2025	17,506,269	1.04	GBP	7,120,000	Tsb Banking Group plc FRN 06/05/2026	8,167,336	0.48
GBP	1,279,000	Marston's Issuer plc FRN 15/10/2027	1,321,619	0.08	USD	8,500,000	Vodafone Group plc FRN 03/10/2078	8,432,448	0.50
GBP	79,590	Marston's Issuer plc FRN 15/07/2020	89,627	0.01	GBP	9,010,000	Western Power Distribution plc 3.50% 16/10/2026	10,924,392	0.64
GBP	1,967,182	Mitchells & Butlers Finance plc 5.57% 15/12/2030	2,571,673	0.15	Total United Kingdom		380,457,431	22.46	
GBP	263,030	Mitchells & Butlers Finance plc 5.97% 15/12/2023	318,892	0.02	UNITED STATES				
EUR	5,941,000	National Express Group plc FRN 15/05/2020	5,937,510	0.35	USD	10,000,000	American Electric Power Company Inc. 3.20% 13/11/2027	9,589,487	0.57
GBP	1,507,000	Nationwide Building Society Perp FRN	1,743,780	0.10	GBP	5,500,000	American International Group Inc. 5.00% 26/04/2023	7,018,678	0.41
EUR	4,906,000	NGG Finance plc FRN 05/09/2082	4,881,012	0.29	USD	14,650,000	Anheuser-Busch Companies LLC 3.65% 01/02/2026	14,419,041	0.85
EUR	1,770,000	OTE plc 3.50% 09/07/2020	1,816,122	0.11	USD	5,380,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	6,259,799	0.37
EUR	3,276,000	OTE plc 4.38% 02/12/2019	3,299,751	0.19	EUR	10,280,000	AT&T Inc. FRN 05/09/2023	10,427,797	0.61
GBP	14,160,000	Pennon Group plc Perp FRN	16,122,645	0.95	USD	2,820,000	AT&T Inc. 3.80% 15/02/2027	2,742,476	0.16
GBP	2,155,000	Prudential plc FRN 20/07/2049	2,499,155	0.15	EUR	9,081,000	Avantor Inc. 4.75% 01/10/2024	9,725,186	0.57
EUR	2,341,000	Royal Bank of Scotland FRN 02/03/2026	2,447,521	0.14	USD	22,350,000	BAT Capital Corp. 3.22% 15/08/2024	20,745,144	1.22
GBP	10,475,000	Royal Bank of Scotland Group plc FRN 19/09/2026	12,225,493	0.73	USD	11,328,000	Bayer USA Finance II LLC 4.25% 15/12/2025	11,101,669	0.66
USD	7,700,000	Royal Bank of Scotland Group plc FRN 08/05/2030	7,574,608	0.45	EUR	15,265,000	Becton Dickinson and Company 1.40% 24/05/2023	15,866,063	0.94
USD	4,600,000	Santander UK plc 2.88% 18/06/2024	4,288,765	0.25	USD	7,400,000	Becton Dickinson and Company 2.40% 05/06/2020	6,793,786	0.40
GBP	3,100,000	Santander UK plc 10.06% 29/10/2049	5,663,442	0.33	USD	16,245,000	Becton Dickinson and Company FRN 06/06/2022	14,967,927	0.88
GBP	8,612,000	Severn Trent Water 3.63% 16/01/2026	10,970,145	0.65	USD	6,629,000	Becton Dickinson and Company 3.70% 06/06/2027	6,453,446	0.38
GBP	604,000	Stonegate Pub Company Financing plc FRN 15/03/2022	690,952	0.04	GBP	2,394,000	Berkshire Hathaway Finance Corp. 2.63% 19/06/2059	3,173,893	0.19
EUR	5,370,000	Synlab Bondco plc FRN 01/07/2022	5,398,081	0.32	EUR	7,244,000	Berkshire Hathaway Inc. 0.25% 17/01/2021	7,285,600	0.42
GBP	6,104,000	Telereal Securitisation plc FRN 10/12/2033	7,165,508	0.42	EUR	7,000,000	Berkshire Hathaway Inc. 0.50% 13/03/2020	7,021,005	0.41
GBP	4,010,108	Telereal Securitisation plc 4.97% 10/09/2027	5,214,426	0.31	USD	12,782,000	Broadcom Cayman Finance 3.63% 15/01/2024	11,987,341	0.71
GBP	1,891,095	Telereal Securitisation plc 5.43% 10/12/2031	2,639,284	0.16					

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds (continued)				Bonds (continued)						
UNITED STATES (continued)				VIRGIN ISLANDS (BRITISH)						
USD	3,949,000	Continental Resources Inc. 5.00% 15/09/2022	3,656,447	0.22	GBP	5,330,000	Global Switch Holdings Limited 4.38% 13/12/2022	6,582,216	0.39	
EUR	5,333,000	Digital Euro Finco LLC 2.50% 16/01/2026	5,886,730	0.34	Total Virgin Islands (British)			6,582,216	0.39	
GBP	10,701,000	Digital Stout Holding LLC 3.30% 19/07/2029	13,151,858	0.78	Total Bonds			1,359,540,439	80.24	
USD	6,000,000	Duke Energy Corp 3.40% 15/06/2029	5,788,775	0.34	Mortgage and Asset Backed Securities					
EUR	8,930,000	Equinix Inc. 2.88% 01/10/2025	9,275,177	0.55	UNITED KINGDOM					
EUR	5,135,000	Equinix Inc. 2.88% 01/02/2026	5,360,752	0.32	GBP	7,841,436	Towd Point Mortgage Funding 2016 - Auburn 10 plc FRN 20/04/2045	8,866,213	0.52	
EUR	4,401,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	4,716,996	0.28	Total United Kingdom			8,866,213	0.52	
EUR	6,233,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	6,940,533	0.41	Total Mortgage and Asset Backed Securities			8,866,213	0.52	
EUR	1,969,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	2,431,017	0.14	Supranationals, Governments and Local Public Authorities, Debt Instruments					
EUR	854,000	Fiserv Inc. 0.38% 01/07/2023	862,615	0.05	MEXICO					
EUR	1,408,000	Fiserv Inc. 1.13% 01/07/2027	1,466,636	0.09	GBP	1,955,000	Mexico (Govt of) Perp 5.63%	2,447,376	0.14	
EUR	2,633,000	Fiserv Inc. 1.63% 01/07/2030	2,837,125	0.17	Total Mexico			2,447,376	0.14	
USD	4,725,000	Ford Motor Credit Company LLC 5.58% 18/03/2024	4,614,518	0.27	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			2,447,376	0.14	
EUR	3,591,000	General Electric Company 2.13% 17/05/2037	3,706,060	0.22	Bonds - convertibles					
EUR	9,318,000	IQVIA Inc. 2.25% 15/01/2028	9,513,388	0.56	FRANCE					
USD	17,750,000	Kinder Morgan Inc. 3.15% 15/01/2023	16,668,835	0.98	GBP	6,600,000	Orange SA 0.38% 27/06/2021	7,332,662	0.43	
EUR	4,060,000	Kraft Heinz Foods Company 2.25% 25/05/2028	4,329,486	0.26	Total France			7,332,662	0.43	
GBP	4,850,000	Kraft Heinz Foods Company 4.13% 01/07/2027	6,002,229	0.35	JERSEY - CHANNEL ISLANDS					
EUR	7,360,000	Molson Coors Brewing Company 1.25% 15/07/2024	7,645,434	0.45	GBP	4,500,000	British Land White 2015 Limited 0.00% 09/06/2020	5,030,931	0.30	
EUR	7,450,000	Netflix Inc. 3.88% 15/11/2029	7,920,244	0.47	Total Jersey - Channel Islands			5,030,931	0.30	
USD	5,000,000	NiSource Inc. 3.49% 15/05/2027	4,816,089	0.28	MEXICO					
USD	12,410,000	Plains All American Pipeline LP 4.65% 15/10/2025	12,187,087	0.72	EUR	4,700,000	America Movil SAB de CV 0.00% 28/05/2020	4,692,428	0.28	
USD	13,330,000	Qualcomm Inc. FRN 30/01/2023	12,284,398	0.73	Total Mexico			4,692,428	0.28	
USD	5,000,000	Teva Pharmaceutical Finance BV 3.65% 10/11/2021	4,259,769	0.25	Total Bonds - convertibles			17,056,021	1.01	
USD	4,310,000	Teva Pharmaceutical Finance IV LLC 2.25% 18/03/2020	3,905,598	0.23	Total Transferable securities and money market instruments admitted to an official exchange listing					
EUR	3,362,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	3,380,054	0.20				1,387,910,049	81.91	
USD	6,410,000	Voya Financial Inc. 3.13% 15/07/2024	6,071,805	0.36						
GBP	4,336,000	Welltower Inc. 4.80% 20/11/2028	5,962,109	0.35						
Total United States		341,220,102	20.12							

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

Threadneedle (Lux) - Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				Other transferable securities and money market instruments (continued)					
Bonds				Bonds (continued)					
AUSTRALIA				PORTUGAL					
USD	9,912,000	APT Pipelines Limited 4.25% 15/07/2027	9,759,078	0.58	EUR	17,100,000	Banco Espirito Santo SA 4.00% 21/01/2020	3,570,053	0.21
Total Australia			9,759,078	0.58	Total Portugal			3,570,053	0.21
BERMUDA				UNITED KINGDOM					
USD	20,765,000	Bacardi Limited 4.45% 15/05/2025	20,361,370	1.20	GBP	5,119,000	Pinewood Finance Company Limited 3.25% 30/09/2025	5,911,597	0.36
USD	27,250,000	Bacardi Limited 4.70% 15/05/2028	27,283,059	1.61	Total United Kingdom			5,911,597	0.36
Total Bermuda			47,644,429	2.81	Total Bonds			13,613,610	0.81
DENMARK				Total Other transferable securities and money market instruments					
USD	4,907,000	Danske Bank A/S 2.70% 02/03/2022	4,525,147	0.27	Undertakings for collective investments in transferable securities				
Total Denmark			4,525,147	0.27	Funds				
FRANCE				IRELAND					
USD	6,500,000	BPCE SA 2.70% 01/10/2029	5,934,762	0.35	13,626,288	BlackRock ICS Sterling Liquidity Fund	15,402,379	0.91	
USD	6,470,000	Electricite de France SA 4.88% 21/09/2038	6,954,808	0.41	12,676,983	BlackRock ICS US Dollar Liquidity Fund	11,628,126	0.69	
Total France			12,889,570	0.76	851,147	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	84,898,205	5.01	
NETHERLANDS				Total Ireland					
USD	3,625,000	NXP BV 3.88% 01/09/2022	3,433,922	0.20	Total Ireland			111,928,710	6.61
USD	4,036,000	Vonovia Finance BV 5.00% 02/10/2023	3,991,188	0.24	Total Funds			111,928,710	6.61
Total Netherlands			7,425,110	0.44	Total Undertakings for collective investments in transferable securities			111,928,710	6.61
Total Bonds			82,243,334	4.86	Total value of investments			1,595,695,703	94.19
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				(Total cost: EUR 1,529,092,917)					
Other transferable securities and money market instruments									
Bonds									
CANADA									
CAD	5,933,000	Canadian Natural Resources Limited 2.89% 14/08/2020	4,131,960	0.24					
Total Canada			4,131,960	0.24					

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)						
Bonds				Bonds (continued)						
AUSTRALIA				FRANCE (continued)						
EUR	373,000	APT Pipelines Limited 2.00% 22/03/2027	408,359	0.46	EUR	700,000	Electricite de France SA 2.00% 02/10/2030	795,692	0.91	
USD	561,000	APT Pipelines Limited 4.20% 23/03/2025	546,510	0.62	EUR	400,000	HSBC France SA 0.10% 03/09/2027	396,106	0.45	
GBP	246,000	APT Pipelines Limited 4.25% 26/11/2024	314,955	0.36	EUR	1,000,000	Orange SA 0.00% 04/09/2026	986,599	1.12	
USD	200,000	APT Pipelines Limited 4.25% 15/07/2027	196,914	0.22	EUR	200,000	RCI Banque SA 2.00% 11/07/2024	213,974	0.24	
USD	1,000,000	AusNet Services Holdings Pty Limited FRN 17/03/2076	965,993	1.10	EUR	1,000,000	Sanofi 0.00% 21/03/2022	1,004,941	1.14	
USD	400,000	Bhp Billiton Finance FRN 19/10/2075	429,967	0.49	Total France			6,395,152	7.27	
EUR	400,000	Goodman Australia 1.38% 27/09/2025	419,032	0.48	GERMANY					
USD	20,000	Pacific National Finance Pty Limited 4.63% 23/09/2020	18,677	0.02	EUR	500,000	Adler Real Estate AG 1.50% 17/04/2022	504,864	0.58	
Total Australia				3,300,407	3.75	EUR	100,000	Adler Real Estate AG 3.00% 27/04/2026	106,114	0.12
BELGIUM						EUR	400,000	Alstria office REIT-AG 0.50% 26/09/2025	396,172	0.45
GBP	175,000	Anheuser-Busch InBev SA/NV 2.25% 24/05/2029	206,502	0.24	EUR	673,000	Commerzbank AG 1.00% 04/03/2026	698,136	0.79	
EUR	400,000	Belfius Bank SA 0.00% 28/08/2026	394,996	0.45	EUR	525,000	Deutsche Bank AG 1.13% 30/08/2023	541,755	0.62	
EUR	200,000	KBC Group NV Perp FRN	213,972	0.24	EUR	200,000	Eurogrid GmbH 1.50% 18/04/2028	218,914	0.25	
Total Belgium				815,470	0.93	EUR	500,000	Eurogrid GmbH 1.88% 10/06/2025	548,413	0.62
BERMUDA						EUR	500,000	Vier Gas Transport GmbH 0.50% 10/09/2034	490,652	0.56
EUR	810,000	Bacardi Limited 2.75% 03/07/2023	877,556	1.00	EUR	100,000	Volkswagen Bank GmbH 2.50% 31/07/2026	109,908	0.13	
Total Bermuda				877,556	1.00	Total Germany			3,614,928	4.12
FINLAND						IRELAND				
EUR	139,000	Sampo Oyj FRN 23/05/2049	157,192	0.18	EUR	650,000	Abbott Ireland Financing DAC 0.00% 27/09/2020	650,767	0.74	
Total Finland				157,192	0.18	EUR	250,000	AIB Group plc 1.25% 28/05/2024	255,442	0.29
FRANCE						EUR	440,000	AIB Group plc 2.25% 03/07/2025	472,967	0.54
EUR	500,000	Banque Federative du Credit Mutuel SA 0.75% 08/06/2026	517,874	0.59	EUR	500,000	Bank of Ireland Group plc FRN 08/07/2024	500,103	0.57	
GBP	500,000	Banque Federative du Credit Mutuel SA 1.75% 19/12/2024	577,956	0.66	EUR	188,000	ESB Finance DAC 1.13% 11/06/2030	202,003	0.23	
USD	235,000	BNP Paribas SA Perp FRN	227,628	0.26	USD	600,000	GE Capital International Funding Company 4.42% 15/11/2035	578,985	0.66	
EUR	700,000	Credit Agricole SA 1.00% 03/07/2029	746,757	0.85	GBP	150,000	GE Capital UK Funding Unlimited Company 4.13% 13/09/2023	182,686	0.21	
USD	400,000	Credit Agricole SA Perp FRN	396,417	0.45	GBP	50,000	GE Capital UK Funding Unlimited Company 5.88% 04/11/2020	59,130	0.07	
EUR	500,000	Credit Mutuel Arkea SA 1.13% 23/05/2029	531,208	0.60						

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
IRELAND (continued)				MEXICO					
GBP	100,000	Phoenix Group Holdings plc 4.13% 20/07/2022	118,111	0.13	GBP	310,000	America Movil SAB de CV FRN 06/09/2073	365,191	0.42
EUR	391,000	Zurich Finance Ireland Designated Activity Company 1.63% 17/06/2039	439,884	0.50	EUR	125,000	America Movil SAB de CV FRN 06/09/2073	151,015	0.17
		Total Ireland	3,460,078	3.94	USD	240,000	Petroleos Mexicanos 6.49% 23/01/2027	229,436	0.26
						Total Mexico	745,642	0.85	
ITALY				NETHERLANDS					
EUR	100,000	Banco BPM SpA 1.75% 24/04/2023	101,801	0.12	EUR	500,000	ABB Finance BV FRN 12/10/2020	501,561	0.57
EUR	202,000	Banco BPM SpA 2.00% 08/03/2022	207,312	0.24	EUR	325,000	ABN Amro Bank NV 0.50% 15/04/2026	332,770	0.38
EUR	250,000	FCA Bank SpA FRN 17/06/2021	249,896	0.28	GBP	72,000	Deutsche Telekom International Finance BV 2.50% 10/10/2025	86,498	0.10
EUR	380,000	FCA Bank SpA 0.50% 13/09/2024	380,429	0.43	EUR	509,000	Enexis Holding NV 0.75% 02/07/2031	528,209	0.60
EUR	237,000	FCA Bank SpA 0.63% 24/11/2022	239,584	0.27	GBP	330,000	Innogy Finance BV 6.25% 03/06/2030	520,246	0.59
		Total Italy	1,179,022	1.34	GBP	200,000	Innogy Finance BV 6.50% 20/04/2021	244,179	0.28
JAPAN				NORWAY					
EUR	308,000	Sumitomo Mitsui Banking Corp 0.55% 06/11/2023	318,158	0.36	EUR	300,000	Nederlandse Gasunie NV 0.00% 18/11/2019	300,089	0.34
		Total Japan	318,158	0.36	EUR	1,070,000	RELX Finance BV 0.38% 22/03/2021	1,077,656	1.23
LUXEMBOURG				Total Netherlands					
EUR	300,000	Becton Dickinson Euro Finance Sarl 0.17% 04/06/2021	301,198	0.34	EUR	765,000	Siemens Financieringsmaatschappij NV 0.00% 05/09/2021	769,031	0.88
EUR	471,000	Becton Dickinson Euro Finance Sarl 1.21% 04/06/2026	486,715	0.55	USD	1,083,000	Syngenta Finance NV 4.89% 24/04/2025	1,050,957	1.20
EUR	500,000	Bevco Lux Sarl 1.75% 09/02/2023	523,049	0.60	USD	200,000	Syngenta Finance NV 4.89% 24/04/2025	194,082	0.22
USD	200,000	CPI Property Group SA 4.75% 08/03/2023	193,045	0.22	EUR	100,000	Telefonica Europe BV Perp FRN	110,264	0.13
EUR	291,000	DH Europe Finance II Sarl 0.45% 18/03/2028	292,050	0.33	EUR	355,000	TenneT Holding BV 2.13% 01/11/2020	363,772	0.41
EUR	224,000	DH Europe Finance II Sarl 0.75% 18/09/2031	225,259	0.26	GBP	400,000	Volkswagen Financial Services NV 2.75% 10/07/2023	469,123	0.53
EUR	500,000	Grand City Properties SA 1.38% 03/08/2026	521,400	0.59	EUR	100,000	Volkswagen International Finance NV 1.13% 02/10/2023	102,813	0.12
EUR	700,000	Medtronic Global Holdings SCA 0.00% 07/03/2021	701,607	0.79	EUR	300,000	Vonovia Finance BV 0.13% 06/04/2023	300,725	0.34
EUR	145,000	Medtronic Global Holdings SCA FRN 07/03/2021	145,569	0.17			Total Netherlands	6,951,975	7.92
EUR	101,000	Medtronic Global Holdings SCA 1.00% 02/07/2031	105,274	0.12	NORWAY				
EUR	1,300,000	Novartis Finance SA 0.00% 31/03/2021	1,307,267	1.49	EUR	1,039,000	DNB Bank ASA 0.25% 09/04/2024	1,050,201	1.19
		Total Luxembourg	4,802,433	5.46			Total Norway	1,050,201	1.19

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
SPAIN				UNITED KINGDOM (continued)					
EUR	100,000	Abanca Corp Bancaria SA FRN 18/01/2029	107,925	0.12	GBP	60,000	Eastern Power Networks plc 5.75% 08/03/2024	80,860	0.09
EUR	100,000	Bankia SA 0.88% 25/03/2024	102,886	0.12	EUR	650,000	Experian Finance plc 4.75% 04/02/2020	661,130	0.75
EUR	300,000	Bankia SA FRN 15/02/2029	322,016	0.37	GBP	370,000	First Hydro Finance plc 9.00% 31/07/2021	474,125	0.54
EUR	100,000	Caixabank SA 1.13% 17/05/2024	104,228	0.12	EUR	100,000	G4S International Finance plc 1.88% 24/05/2025	104,471	0.12
EUR	600,000	CaixaBank SA 1.13% 27/03/2026	629,029	0.72	GBP	200,000	GKN Holdings plc 4.63% 12/05/2032	230,498	0.26
EUR	784,000	Nortegas Energia Distribucion SAU 2.07% 28/09/2027	851,535	0.97	GBP	300,000	GKN Holdings plc 5.38% 19/09/2022	368,462	0.42
		Total Spain	2,117,619	2.42	EUR	152,000	HBOS plc FRN 18/03/2030	173,606	0.20
					EUR	648,000	HBOS plc FRN 18/03/2030	740,108	0.84
					GBP	500,000	HSBC Bank plc 5.38% 22/08/2033	735,777	0.84
SWEDEN				UNITED KINGDOM (continued)					
EUR	1,000,000	Akelius Residential 1.13% 14/03/2024	1,029,051	1.17	GBP	400,000	HSBC Holdings plc Perp FRN	478,777	0.55
EUR	400,000	Essity AB 0.50% 26/05/2021	404,234	0.46	USD	380,000	Imperial Brands Finance plc 3.50% 26/07/2026	348,718	0.40
EUR	400,000	Sagax AB 2.00% 17/01/2024	419,597	0.48	GBP	400,000	Imperial Brands Finance plc 5.50% 28/09/2026	547,136	0.62
		Total Sweden	1,852,882	2.11	GBP	200,000	Legal & General Group plc FRN 14/11/2048	251,565	0.29
					GBP	50,000	Legal & General Group plc FRN 23/07/2041	64,965	0.07
SWITZERLAND				UNITED KINGDOM (continued)					
USD	400,000	Credit Suisse Group AG Perp FRN	406,786	0.46	GBP	794,000	Lloyds Bank Corporate Markets plc 1.75% 11/07/2024	903,099	1.03
EUR	615,000	UBS AG 0.63% 23/01/2023	629,626	0.72	GBP	125,000	Marks & Spencer plc 6.13% 06/12/2021	154,673	0.18
USD	200,000	UBS Group Funding Switzerland AG Perp FRN	195,423	0.22	GBP	60,000	Marston's Issuer plc FRN 15/10/2027	61,999	0.07
		Total Switzerland	1,231,835	1.40	EUR	647,000	Motability Operations Group plc 0.38% 03/01/2026	649,588	0.74
UNITED KINGDOM				UNITED KINGDOM (continued)					
EUR	250,000	Anglo American Capital plc 2.88% 20/11/2020	258,377	0.29	GBP	200,000	Nationwide Building Society Perp FRN	231,424	0.26
GBP	125,000	Barclays Bank plc 5.75% 14/09/2026	171,278	0.19	EUR	570,000	NatWest Markets plc 1.00% 28/05/2024	582,406	0.66
EUR	500,000	Barclays Bank plc 6.63% 30/03/2022	572,706	0.65	USD	250,000	NatWest Markets plc 3.63% 29/09/2022	235,383	0.27
GBP	400,000	Barclays plc Perp FRN	479,887	0.55	EUR	513,000	NGG Finance plc FRN 05/09/2082	510,387	0.58
EUR	400,000	British Telecommunications plc 0.63% 10/03/2021	404,207	0.46	GBP	100,000	NIE Finance plc 2.50% 27/10/2025	119,510	0.14
EUR	300,000	British Telecommunications plc 1.50% 23/06/2027	314,834	0.36	GBP	395,000	Northumbrian Water Finance plc 1.63% 11/10/2026	449,643	0.51
GBP	46,500	Broadgate Financing plc 5.10% 05/04/2033	64,525	0.07	GBP	500,000	Pennon Group plc Perp FRN	569,302	0.65
GBP	300,000	BUPA Finance plc 5.00% 08/12/2026	384,631	0.44	GBP	211,000	Prudential plc FRN 20/07/2049	244,697	0.28
EUR	960,000	Cadent Finance plc 0.63% 22/09/2024	980,319	1.12	GBP	287,000	Royal Bank of Scotland Group plc FRN 28/03/2027	337,794	0.38
EUR	540,000	Diageo Finance plc 0.00% 17/11/2020	541,422	0.62					
EUR	1,171,000	DS Smith plc 0.88% 12/09/2026	1,157,010	1.32					
EUR	256,000	DS Smith plc 1.38% 26/07/2024	264,430	0.30					

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments admitted to an official exchange listing (continued)					
Bonds (continued)				Bonds (continued)					
UNITED KINGDOM (continued)				UNITED STATES (continued)					
USD	280,000	Royal Bank of Scotland Group plc FRN 08/05/2030	275,440	0.31	USD	325,000	BP Capital Markets America Inc. 4.23% 06/11/2028	337,787	0.38
USD	400,000	Santander UK plc 2.88% 18/06/2024	372,936	0.42	USD	165,000	Broadcom Cayman Finance 3.63% 15/01/2024	154,742	0.18
GBP	100,000	Santander UK plc 10.06% 29/10/2049	182,692	0.21	USD	210,000	Cardinal Health Inc. 4.37% 15/06/2047	185,403	0.21
GBP	200,000	Scottish Hydro Electric Transmission plc 2.25% 27/09/2035	227,686	0.26	USD	600,000	Charter Communications Operating LLC 3.58% 23/07/2020	555,350	0.63
GBP	75,000	Severn Trent Utilities Finance plc 6.13% 26/02/2024	102,098	0.12	EUR	400,000	Coca-Cola Company FRN 08/03/2021	401,716	0.46
GBP	78,975	Telereal Securitisation plc 4.97% 10/09/2027	102,693	0.12	EUR	400,000	Coca-Cola Company 0.13% 22/09/2022	403,408	0.46
GBP	158,725	Telereal Securitisation plc 5.43% 10/12/2031	221,523	0.25	EUR	540,000	Digital Euro Finco LLC 2.50% 16/01/2026	596,069	0.68
GBP	429,549	Tesco Property Finance 7.62% 13/07/2039	712,489	0.81	EUR	200,000	Digital Euro Finco LLC 2.50% 16/01/2026	220,766	0.25
GBP	328,918	Tesco Property Finance 3 plc 5.74% 13/04/2040	484,880	0.55	GBP	200,000	Digital Stout Holding LLC 3.75% 17/10/2030	254,726	0.29
GBP	122,000	TSB Bank plc FRN 15/02/2024	139,393	0.16	USD	185,000	Duke Energy Corp 2.65% 01/09/2026	170,630	0.19
GBP	700,000	TSB Banking Group plc FRN 06/05/2026	802,968	0.91	USD	540,000	Duke Energy Corp 3.40% 15/06/2029	520,990	0.59
GBP	75,000	Unite Group plc 6.13% 12/06/2020	87,063	0.10	EUR	500,000	Fidelity National Information Services Inc. FRN 21/05/2021	500,824	0.57
GBP	500,000	Western Power Distribution plc 3.50% 16/10/2026	606,237	0.69	EUR	351,000	Fidelity National Information Services Inc. 1.50% 21/05/2027	376,202	0.43
		Total United Kingdom	20,221,827	23.02	EUR	100,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	111,351	0.13
					EUR	486,000	Fidelity National Information Services Inc. 2.00% 21/05/2030	541,169	0.61
					EUR	214,000	Fidelity National Information Services Inc. 2.95% 21/05/2039	264,214	0.30
UNITED STATES									
USD	200,000	Anheuser-Busch Companies LLC 3.65% 01/02/2026	196,847	0.22	EUR	100,000	Fiserv Inc. 0.38% 01/07/2023	101,009	0.11
USD	140,000	Anheuser-Busch InBev Worldwide Inc. 5.45% 23/01/2039	162,894	0.19	EUR	112,000	Fiserv Inc. 1.13% 01/07/2027	116,664	0.13
EUR	500,000	AT&T Inc. 1.95% 15/09/2023	533,587	0.61	EUR	208,000	Fiserv Inc. 1.63% 01/07/2030	224,125	0.26
USD	600,000	AT&T Inc. 3.80% 15/02/2027	583,506	0.66	USD	275,000	Ford Motor Credit Company LLC 5.58% 18/03/2024	268,570	0.31
USD	1,100,000	BAT Capital Corp. 3.22% 15/08/2024	1,021,014	1.16	GBP	200,000	Goldman Sachs Group Inc. 3.13% 25/07/2029	246,468	0.28
USD	400,000	Bayer USA Finance II LLC 4.25% 15/12/2025	392,008	0.45	USD	410,000	Kinder Morgan Inc. 4.30% 01/06/2025	406,938	0.46
EUR	517,000	Becton Dickinson and Company 1.40% 24/05/2023	537,357	0.61	EUR	300,000	Kraft Heinz Foods Company 2.00% 30/06/2023	314,422	0.36
GBP	500,000	Becton Dickinson and Company 3.02% 24/05/2025	603,452	0.70	EUR	384,000	Kraft Heinz Foods Company 2.25% 25/05/2028	409,488	0.47
USD	75,000	Becton Dickinson and Company FRN 06/06/2022	69,104	0.08	GBP	461,000	Kraft Heinz Foods Company 4.13% 01/07/2027	570,522	0.64
GBP	139,000	Berkshire Hathaway Finance Corp. 2.63% 19/06/2059	184,282	0.21	EUR	394,000	Metropolitan Life Global Funding I 0.38% 09/04/2024	399,839	0.46

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value	Nominal Value	Investment	Market Value EUR	% of Net Asset Value			
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities						
Bonds (continued)				Bonds (continued)						
UNITED STATES (continued)				AUSTRALIA						
USD	600,000	NextEra Energy Capital Holdings Inc. 2.90% 01/04/2022	560,572	0.64	USD	500,000	Ausgrid Finance Pty Limited 3.85% 01/05/2023	477,714	0.54	
USD	1,110,000	NiSource Inc. 3.49% 15/05/2027	1,069,172	1.22	USD	445,000	Woodside Finance Limited 4.50% 04/03/2029	444,112	0.51	
EUR	100,000	Petroleos Mexicanos 5.50% 24/02/2025	112,110	0.13	Total Australia				921,826	1.05
USD	1,260,000	Plains All American Pipeline LP 4.65% 15/10/2025	1,237,367	1.42	BERMUDA					
EUR	346,000	Thermo Fisher Scientific Inc. 1.88% 01/10/2049	347,858	0.40	USD	900,000	Bacardi Limited 4.45% 15/05/2025	882,507	0.99	
EUR	1,000,000	Toyota Motor Credit Corp. 1.00% 10/09/2021	1,022,615	1.16	USD	690,000	Bacardi Limited 4.70% 15/05/2028	690,837	0.79	
USD	280,000	Williams Cos Inc. 4.30% 04/03/2024	273,108	0.31	Total Bermuda				1,573,344	1.78
Total United States			17,560,245	20.01	DENMARK					
VIRGIN ISLANDS (BRITISH)				FRANCE						
EUR	670,000	Global Switch Holdings Limited 1.50% 31/01/2024	698,210	0.79	USD	400,000	Danske Bank A/S 2.70% 02/03/2022	368,873	0.42	
USD	240,000	Gold Fields Orogen Holdings BVI Limited 5.13% 15/05/2024	232,930	0.27	Total Denmark				368,873	0.42
Total Virgin Islands (British)			931,140	1.06	USD	200,000	Banque Federative du Credit Mutuel SA FRN 20/07/2023	185,006	0.21	
Total Bonds			77,583,762	88.33	USD	1,000,000	BPCE SA 2.70% 01/10/2029	913,040	1.03	
Bonds - convertibles				Total France				1,098,046	1.24	
FRANCE				NETHERLANDS						
GBP	100,000	Orange SA 0.38% 27/06/2021	111,101	0.13	USD	375,000	NXP BV 3.88% 01/09/2022	355,233	0.40	
Total France			111,101	0.13	USD	50,000	Vonovia Finance BV 5.00% 02/10/2023	49,445	0.06	
JERSEY - CHANNEL ISLANDS				Total Netherlands				404,678	0.46	
GBP	400,000	British Land White 2015 Limited 0.00% 09/06/2020	447,193	0.51	UNITED STATES					
Total Jersey - Channel Islands			447,193	0.51	USD	773,000	Broadcom Inc. 3.13% 15/04/2021	715,953	0.82	
MEXICO				Total United States				715,953	0.82	
EUR	300,000	America Movil SAB de CV 0.00% 28/05/2020	299,517	0.34	Total Bonds			5,082,720	5.77	
Total Mexico			299,517	0.34	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities				5,082,720	5.77
Total Bonds - convertibles			857,811	0.98	Total Transferable securities and money market instruments admitted to an official exchange listing				78,441,573	89.31

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

Threadneedle (Lux) - Global Investment Grade Credit Opportunities

Portfolio Statement

(continued)

Nominal Value	Investment	Market Value EUR	% of Net Asset Value
Other transferable securities and money market instruments			
Bonds			
SWEDEN			
USD	200,000	Nordea Bank Abp FRN 30/08/2023	182,384 0.21
	Total Sweden	182,384	0.21
UNITED STATES			
USD	200,000	Metropolitan Life Global Funding I FRN 07/09/2020	183,968 0.21
CAD	800,000	Molson Coors International LP 2.75% 18/09/2020	555,857 0.63
	Total United States	739,825	0.84
	Total Bonds	922,209	1.05
	Total Other transferable securities and money market instruments	922,209	1.05
Undertakings for collective investments in transferable securities			
Funds			
IRELAND			
	963	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	96,094 0.11
	Total Ireland	96,094	0.11
	Total Funds	96,094	0.11
	Total Undertakings for collective investments in transferable securities	96,094	0.11
	Total value of investments	84,542,596	96.24
(Total cost: EUR 81,709,104)			

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

Threadneedle (Lux) - Pan European Absolute Alpha

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value EUR	% of Net Asset Value	Quantity	Investment	Market Value EUR	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				SWITZERLAND			
82,744	IHS Markit Limited	5,076,058	4.91	12,097	Lonza Group AG - Reg	3,754,534	3.63
	Total Bermuda	5,076,058	4.91	50,777	Nestle SA - Reg	5,057,647	4.89
				6,569	Partners Group Holding AG - Reg	4,627,516	4.48
DENMARK				Total Switzerland			
27,932	DSV A/S	2,438,432	2.36			13,439,697	13.00
100,194	Novo-Nordisk A/S	4,725,673	4.56	UNITED KINGDOM			
	Total Denmark	7,164,105	6.92	320,561	3i Group plc	4,226,741	4.08
FRANCE				271,358	Informa plc	2,613,319	2.52
27,930	Air Liquide SA	3,647,658	3.52	23,397	Linde plc	4,164,666	4.02
58,076	Amundi SA	3,716,864	3.59	101,298	Smith & Nephew plc	2,243,084	2.17
94,129	Edenred	4,144,500	4.00	Total United Kingdom			
7,833	EssilorLuxottica SA	1,035,914	1.00			13,247,810	12.79
2,724	Louis Vuitton Moet Hennessy SE	993,307	0.96	Total Equities			
6,281	Pernod-Ricard SA	1,026,315	0.99			101,759,445	98.30
42,461	Sanofi	3,611,733	3.49	Total Transferable securities and money market instruments admitted to an official exchange listing			
32,465	Schneider Electric SE	2,613,433	2.52			101,759,445	98.30
24,352	Teleperformance	4,843,613	4.68	Undertakings for collective investments in transferable securities			
	Total France	25,633,337	24.75	Funds			
GERMANY				IRELAND			
3,639	Adidas AG	1,039,480	1.00	25,155	BlackRock Institutional Cash Series Euro Liquidity Fund Premier	2,509,145	2.42
34,456	Deutsche Boerse AG	4,940,990	4.78	Total Ireland			
	Total Germany	5,980,470	5.78			2,509,145	2.42
IRELAND				Total Funds			
132,387	CRH plc	4,172,039	4.03			2,509,145	2.42
33,285	Medtronic Inc.	3,316,288	3.20	Total Undertakings for collective investments in transferable securities			
	Total Ireland	7,488,327	7.23			2,509,145	2.42
NETHERLANDS				Total value of investments			
14,558	ASML Holding NV	3,308,306	3.20			104,268,590	100.72
44,387	NXP Semiconductor NV	4,442,771	4.29	(Total cost: EUR 98,525,776)			
34,990	Philips NV	1,487,075	1.44				
219,117	RELX plc	4,783,324	4.62				
34,980	Unilever NV	1,929,147	1.86				
72,018	Wolters Kluwer NV	4,823,766	4.66				
	Total Netherlands	20,774,389	20.07				
SWEDEN							
104,477	Atlas Copco AB - A	2,955,252	2.85				
	Total Sweden	2,955,252	2.85				

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

Threadneedle (Lux) - UK Absolute Alpha

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value GBP	% of Net Asset Value	Quantity	Investment	Market Value GBP	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
Equities				Supranationals, Governments and Local Public Authorities, Debt Instruments			
JERSEY - CHANNEL ISLANDS				UNITED KINGDOM			
299,566	Breedon Group plc	195,617	2.00	900,000	United Kingdom Treasury Bill 0.00% 11/11/2019	899,354	9.17
	Total Jersey - Channel Islands	195,617	2.00	900,000	United Kingdom Treasury Bill 0.00% 18/11/2019	899,130	9.17
UNITED KINGDOM				Total United Kingdom			
34,441	Ascential plc	130,531	1.33			1,798,484	18.34
3,000	Associated British Foods plc	69,090	0.70	Total Supranationals, Governments and Local Public Authorities, Debt Instruments			
2,714	Berkeley Group Holdings plc	113,418	1.16	1,798,484			
7,102	British American Tobacco plc	213,593	2.18	Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities			
84,253	BT Group plc	150,459	1.53	1,798,484			
9,316	Compass Group	194,984	1.99	Undertakings for collective investments in transferable securities			
9,913	Derwent London plc	334,068	3.41	Funds			
7,274	Diageo plc	242,442	2.47	IRELAND			
32,612	DS Smith plc	117,534	1.20	755,695	BlackRock ICS Sterling Liquidity Fund	755,695	7.71
11,538	Glaxosmithkline plc	201,292	2.05	Total Ireland			
14,316	Informa plc	121,972	1.25	755,695			
10,325	Intermediate Capital Group plc	150,229	1.53	Total Funds			
89,850	ITV plc	113,121	1.15	755,695			
3,618	Johnson Matthey plc	110,602	1.13	Total Undertakings for collective investments in transferable securities			
81,634	Legal & General Group plc	202,779	2.07	755,695			
4,496	London Stock Exchange Group plc	328,567	3.35	Total value of investments			
5,495	Persimmon plc	119,242	1.21	8,310,855			
12,293	Prudential plc	181,322	1.85	84.77			
1,836	Reckitt Benckiser Group plc	116,476	1.19	(Total cost: GBP 7,743,868)			
15,816	RELX plc	305,644	3.12				
73,754	Restaurant Group plc	104,878	1.07				
5,491	Rio Tinto plc	231,116	2.36				
13,225	Royal Dutch Shell plc - B	316,871	3.23				
9,454	Schroders plc	229,260	2.34				
5,287	Smith & Nephew plc	103,572	1.06				
14,865	SSP Group plc	92,163	0.94				
10,033	St James's Place plc	98,263	1.00				
158,693	Tesco plc	382,450	3.90				
4,404	Unilever plc	215,356	2.20				
80,490	Vodafone Group plc	130,394	1.33				
9,777	Weir Group plc	139,371	1.42				
	Total United Kingdom	5,561,059	56.72				
	Total Equities	5,756,676	58.72				
	Total Transferable securities and money market instruments admitted to an official exchange listing	5,756,676	58.72				

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

Threadneedle (Lux) - American Extended Alpha

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Undertakings for collective investments in transferable securities			
Equities				Funds			
NETHERLANDS				IRELAND			
27,897	NXP Semiconductor NV	3,044,121	2.72	5,091,146	BlackRock ICS US Dollar Liquidity Fund	5,091,146	4.55
Total Netherlands		3,044,121	2.72	Total Ireland		5,091,146	4.55
UNITED STATES				Total Funds			
13,858	Alexion Pharmaceuticals Inc.	1,357,253	1.21	Total Undertakings for collective investments in transferable securities			
8,123	Alphabet Inc. - A	9,919,320	8.87	5,091,146 4.55			
2,760	Amazon.com Inc.	4,791,112	4.29	Total value of investments			
15,698	Analog Devices Inc.	1,753,938	1.57	110,280,479 98.62			
5,205	Apple Inc.	1,165,764	1.04	(Total cost: USD 102,918,437)			
130,972	Bank of America Corp.	3,820,453	3.42				
42,235	Berkshire Hathaway Inc.	8,785,725	7.86				
5,312	Biogen Idec Inc.	1,236,740	1.11				
38,466	BioMarin Pharmaceuticals Inc.	2,592,607	2.31				
1,974	Booking Holdings Inc.	3,874,192	3.46				
235,533	Centennial Resource Development - A	1,063,432	0.95				
2,409	Curtiss-Wright Corp.	311,652	0.28				
12,839	Edwards Lifesciences Corp.	2,823,424	2.52				
24,526	Facebook Inc. - A	4,367,590	3.91				
1,471	Illumina Inc.	447,508	0.40				
53,141	JPMorgan Chase & Company	6,254,165	5.60				
6,412	L3Harris Technologies Inc.	1,337,800	1.19				
22,228	Lam Research Corp.	5,137,112	4.60				
20,636	Mastercard Inc. - A	5,604,119	5.01				
56,204	Microsoft Corp.	7,814,042	7.00				
21,237	Moderna Inc.	338,093	0.30				
30,554	Mondelez International Inc.	1,690,247	1.51				
20,016	Norfolk Southern Corp.	3,596,075	3.22				
78,433	Nutanix Inc. - A	2,058,866	1.84				
34,267	Phillips 66	3,508,940	3.13				
112,421	Uber Technologies Inc.	3,425,468	3.06				
11,848	UnitedHealth Group Inc.	2,574,807	2.30				
6,111	Vertex Pharmaceuticals Inc.	1,035,326	0.93				
31,739	Visa Inc. - A	5,459,425	4.88				
3,833	VMware Inc. - A	575,180	0.51				
11,812	Walt Disney Company	1,539,340	1.38				
178,045	WPX Energy Inc.	1,885,497	1.69				
Total United States		102,145,212	91.35				
Total Equities		105,189,333	94.07				
Total Transferable securities and money market instruments admitted to an official exchange listing		105,189,333	94.07				

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

Threadneedle (Lux) - Global Extended Alpha

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
BERMUDA				INDONESIA			
43,688	IHS Markit Limited	2,921,854	1.63	8,531,100	Bank Rakyat Indonesia	2,476,186	1.38
	Total Bermuda	2,921,854	1.63		Total Indonesia	2,476,186	1.38
CANADA				IRELAND			
62,903	Suncor Energy Inc.	1,986,477	1.11	52,070	CRH plc	1,793,261	1.00
	Total Canada	1,986,477	1.11	22,477	Ingersoll-Rand plc	2,769,391	1.55
				17,761	Medtronic Inc.	1,929,200	1.08
					Total Ireland	6,491,852	3.63
CAYMAN ISLANDS				JAPAN			
18,584	Alibaba Group Holding Limited	3,107,802	1.74	12,100	Disco Corp.	2,290,686	1.28
85,600	Tencent Holdings Limited	3,605,527	2.02	5,000	Keyence Corp.	3,095,072	1.73
	Total Cayman Islands	6,713,329	3.76	3,400	Nintendo Company Limited	1,259,014	0.70
				31,300	Rohm Company Limited	2,389,312	1.34
					Total Japan	9,034,084	5.05
CHINA				JERSEY - CHANNEL ISLANDS			
52,000	Ping An Insurance Group Company of China Limited	597,317	0.33	19,124	Ferguson plc	1,400,793	0.78
	Total China	597,317	0.33		Total Jersey - Channel Islands	1,400,793	0.78
DENMARK				NETHERLANDS			
50,843	Novo-Nordisk A/S	2,614,323	1.46	14,639	Lyondellbasell Industries NV - A	1,309,751	0.73
	Total Denmark	2,614,323	1.46	16,784	NXP Semiconductor NV	1,831,470	1.02
				118,539	RELX plc	2,821,118	1.58
					Total Netherlands	5,962,339	3.33
FINLAND				REPUBLIC OF KOREA (SOUTH)			
44,850	Upm-Kymmene Oyj	1,326,045	0.74	91,097	Samsung Electronics Company Limited	3,735,595	2.09
	Total Finland	1,326,045	0.74		Total Republic of Korea (South)	3,735,595	2.09
FRANCE				SWITZERLAND			
13,113	EssilorLuxottica SA	1,890,619	1.06	11,376	TE Connectivity Limited	1,060,016	0.59
10,134	Pernod-Ricard SA	1,805,257	1.01		Total Switzerland	1,060,016	0.59
	Total France	3,695,876	2.07				
GERMANY				UNITED KINGDOM			
11,800	Adidas AG	3,674,704	2.05	14,014	Aon plc	2,712,690	1.52
	Total Germany	3,674,704	2.05	22,720	Reckitt Benckiser Group plc	1,776,184	0.99
				38,253	Unilever plc	2,305,106	1.29
					Total United Kingdom	6,793,980	3.80
HONG KONG							
124,200	Aia Group Limited	1,173,180	0.66				
	Total Hong Kong	1,173,180	0.66				
INDIA							
362,503	HDFC Bank Limited	6,278,750	3.52				
39,803	Matrimony.com Limited	334,497	0.19				
	Total India	6,613,247	3.71				

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

Threadneedle (Lux) - Global Extended Alpha

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value		
Transferable securities and money market instruments admitted to an official exchange listing (continued)				Undertakings for collective investments in transferable securities					
Equities (continued)				Funds					
UNITED STATES				IRELAND					
58,436	Activision Blizzard Inc.	3,092,433	1.73	11,171,292	BlackRock ICS US Dollar Liquidity Fund	11,171,292	6.25		
4,251	Adobe Inc.	1,174,339	0.66	Total Ireland			11,171,292	6.25	
4,167	Alphabet Inc. - A	5,088,490	2.84	Total Funds				11,171,292	6.25
3,597	Amazon.com Inc.	6,244,069	3.49	Total Undertakings for collective investments in transferable securities				11,171,292	6.25
20,989	Amphenol Corp.	2,025,438	1.14	Total value of investments				168,975,072	94.48
22,779	Baxter International Inc.	1,992,479	1.11	(Total cost: USD 156,831,302)					
3,323	Becton Dickinson & Company	840,586	0.47						
20,146	Berkshire Hathaway Inc.	4,190,771	2.34						
50,072	Centene Corp.	2,166,114	1.22						
34,541	Charles Schwab Corp.	1,444,850	0.81						
2,250	Charter Communications Inc. - A	927,270	0.52						
9,288	CME Group Inc.	1,962,926	1.10						
76,985	Comcast Corp.	3,470,484	1.94						
5,364	Cooper Companies Inc.	1,593,108	0.89						
47,829	Diamondback Energy Inc.	4,300,305	2.40						
11,412	Ecolab Inc.	2,260,033	1.27						
19,839	Electronic Arts Inc.	1,940,651	1.09						
32,181	Eog Resources Inc.	2,388,474	1.34						
3,235	Equinix Inc.	1,865,948	1.04						
13,622	Estee Lauder Companies Inc.	2,710,097	1.52						
131	Facebook Inc. - A	23,328	0.01						
15,070	Fidelity National Information Services Inc.	2,000,693	1.12						
49,055	Gilead Sciences Inc.	3,109,106	1.73						
42,577	Halliburton Company	802,576	0.45						
6,968	Illumina Inc.	2,119,805	1.19						
4,286	JPMorgan Chase & Company	504,419	0.28						
8,382	Lam Research Corp.	1,937,164	1.08						
10,995	Mastercard Inc. - A	2,985,912	1.67						
3,628	Microsoft Corp.	504,401	0.28						
19,011	Nvidia Corp.	3,309,245	1.85						
7,091	S&P Global Inc.	1,737,153	0.97						
48,039	Service Corp. International	2,296,745	1.28						
10,173	Transunion	825,132	0.46						
30,618	Trex Company Inc.	2,784,094	1.56						
3,982	Tyler Technologies Inc.	1,045,275	0.58						
33,592	Union Pacific Corp.	5,441,232	3.04						
6,030	UnitedHealth Group Inc.	1,310,440	0.73						
3,901	Vertex Pharmaceuticals Inc.	660,907	0.37						
25,906	Visa Inc. - A	4,456,091	2.49						
Total United States		89,532,583	50.06						
Total Equities		157,803,780	88.23						
Total Transferable securities and money market instruments admitted to an official exchange listing		157,803,780	88.23						

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

Threadneedle (Lux) - Enhanced Commodities

Portfolio Statement

as at September 30, 2019

Nominal Value	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing			
Supranationals, Governments and Local Public Authorities, Debt Instruments			
UNITED STATES			
USD 500,000	United States Treasury Bill 0.00% 26/03/2020	495,537	0.13
	Total United States	495,537	0.13
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		495,537	0.13
Total Transferable securities and money market instruments admitted to an official exchange listing		495,537	0.13

Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities

Supranationals, Governments and Local Public Authorities, Debt Instruments

UNITED STATES			
USD 110,500,000	United States Treasury Bill 0.00% 07/11/2019	110,302,173	28.46
USD 106,500,000	United States Treasury Bill 0.00% 05/12/2019	106,152,341	27.39
USD 82,500,000	United States Treasury Bill 0.00% 30/01/2020	81,997,270	21.15
USD 67,500,000	United States Treasury Bill 0.00% 27/02/2020	66,992,056	17.28
USD 500,000	United States Treasury Bill 0.00% 23/04/2020	494,839	0.13
USD 500,000	United States Treasury Bill 0.00% 21/05/2020	494,134	0.13
	Total United States	366,432,813	94.54
Total Supranationals, Governments and Local Public Authorities, Debt Instruments		366,432,813	94.54
Total Transferable securities and money market instruments dealt in on another regulated market and recently issued transferable securities		366,432,813	94.54
Total value of investments		366,928,350	94.67

(Total cost: USD 365,015,663)

Threadneedle (Lux) - Gatehouse Shariah Global Equity

Portfolio Statement

as at September 30, 2019

Quantity	Investment	Market Value USD	% of Net Asset Value	Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing				Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities				Equities (continued)			
AUSTRALIA				JERSEY - CHANNEL ISLANDS			
1,631	CSL Limited	257,066	1.97	1,258	Aptiv plc	109,974	0.84
	Total Australia	257,066	1.97	3,528	Ferguson plc	258,419	1.98
CANADA				NETHERLANDS			
9,523	Suncor Energy Inc.	300,580	2.31	1,173	ASML Holding NV	290,609	2.23
	Total Canada	300,580	2.31	1,956	NXP Semiconductor NV	213,439	1.64
DENMARK				Total Netherlands			
5,939	Novo-Nordisk A/S	305,382	2.35			504,048	3.87
1,128	Orsted A/S	104,852	0.80	SPAIN			
	Total Denmark	410,234	3.15	6,503	Industria de Diseno Textil SA	201,344	1.54
FRANCE				Total Spain			
1,528	EssilorLuxottica SA	220,305	1.69			201,344	1.54
730	L'Oreal SA	204,453	1.57	SWEDEN			
	Total France	424,758	3.26	3,623	Atlas Copco AB - A	111,725	0.85
GERMANY				5,978	Epiroc AB - A	64,874	0.50
985	Adidas AG	306,744	2.35	Total Sweden			
1,995	BASF SE	139,458	1.07			176,599	1.35
	Total Germany	446,202	3.42	SWITZERLAND			
IRELAND				1,131	Nestle SA - Reg	122,815	0.94
1,956	Ingersoll-Rand plc	240,999	1.85	3,055	Novartis AG - Reg	265,135	2.03
813	Ryanair Holdings plc	53,967	0.41	1,040	Roche Holding AG	302,931	2.33
	Total Ireland	294,966	2.26	660	Sika AG	96,635	0.74
JAPAN				1,970	TE Connectivity Limited	183,565	1.41
4,800	Bridgestone Corp.	185,827	1.43	Total Switzerland			
10,600	Capcom Company Limited	280,803	2.15			971,081	7.45
2,400	Hoya Corp.	195,841	1.50	UNITED KINGDOM			
200	Keyence Corp.	123,803	0.95	2,769	Rio Tinto plc	143,621	1.10
3,300	Koito Manufacturing Company Limited	161,221	1.24	3,218	Unilever plc	193,915	1.49
4,500	Murata Manufacturing Company Limited	215,891	1.66	Total United Kingdom			
1,500	Nidec Corp.	201,527	1.55			337,536	2.59
700	Nintendo Company Limited	259,209	1.99	UNITED STATES			
3,600	Pigeon Corp.	148,397	1.14	1,068	3M Company	175,579	1.35
1,900	Rohm Company Limited	145,038	1.11	3,524	Activision Blizzard Inc.	186,490	1.43
8,600	Terumo Corp.	276,919	2.12	857	Adobe Inc.	236,746	1.82
900	Tokyo Electron Limited	171,256	1.31	106	Alphabet Inc. - A	129,441	0.99
4,800	Yaskawa Electric Corp.	176,100	1.35	4,276	Applied Materials Inc.	213,372	1.64
	Total Japan	2,541,832	19.50	2,314	Baxter International Inc.	202,406	1.55
				4,005	Boston Scientific Corp.	162,963	1.25
				5,658	Bristol-Myers Squibb Company	286,917	2.20
				617	Cooper Companies Inc.	183,249	1.41
				2,093	Eog Resources Inc.	155,342	1.19
				1,048	Estee Lauder Companies Inc.	208,499	1.60
				743	Facebook Inc. - A	132,313	1.02

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

Threadneedle (Lux) - Gatehouse Shariah Global Equity

Portfolio Statement

(continued)

Quantity	Investment	Market Value USD	% of Net Asset Value
Transferable securities and money market instruments admitted to an official exchange listing (continued)			
Equities (continued)			
UNITED STATES (continued)			
2,976	Gilead Sciences Inc.	188,619	1.45
5,818	Halliburton Company	109,669	0.84
778	Illumina Inc.	236,683	1.82
6,588	Microsoft Corp.	915,929	7.03
1,010	Mohawk Industries Inc.	125,311	0.96
1,183	PepsiCo Inc.	162,189	1.24
4,437	Pfizer Inc.	159,421	1.22
1,972	PTC Inc.	134,451	1.03
1,126	Salesforce.com Inc.	167,143	1.28
614	Stryker Corp.	132,808	1.02
354	Thermo Fisher Scientific Inc.	103,110	0.79
5,846	TJX Companies Inc.	325,856	2.50
1,808	Union Pacific Corp.	292,860	2.25
2,277	Valero Energy Corp.	194,091	1.49
	Total United States	5,521,457	42.37
Total Equities		12,756,096	97.86
Total Transferable securities and money market instruments admitted to an official exchange listing		12,756,096	97.86
Total value of investments		12,756,096	97.86
(Total cost: USD 11,748,882)			

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

Notes to the Financial Statements

1 GENERAL

Threadneedle (Lux) (the "SICAV") is an investment company with variable capital (Société d'Investissement à Capital Variable) governed by Part I of the law of December 17, 2010, relating to Undertakings for Collective Investment, as amended.

The SICAV offers investors the opportunity to invest in separate compartments (the "Portfolios"), each of which has a different investment objective and is a separate portfolio of assets represented by separate securities. Each Portfolio may have one or more classes of shares (the "Share Classes") related to it. The SICAV as a whole, including all of the existing Portfolios and all future Portfolios, is one legal entity. However, with regard to third parties and, in particular, with regard to the SICAV's creditors and as between Shareholders, each Portfolio shall be exclusively responsible for all liabilities attributable to it.

Significant events during the period:

New Prospectus

A new Prospectus has been issued in June 2019.

Net Asset Value (NAV)

Effective July 1, 2019, the NAV was disclosed with four decimal places (formerly two).

Launching and closing of Portfolios

The Threadneedle (Lux) - European Short-Term High Yield Bond Portfolio launched on July 18, 2019.

With effect from May 8, 2019, the Threadneedle (Lux) - Global Strategic Bond Portfolio was put into liquidation.

With effect from May 27, 2019, the Threadneedle (Lux) - Asian Focus Portfolio was put into liquidation.

Change of Share Class denomination

With effect from July 31, 2019, the name of the Share Class 9GP of the Threadneedle (Lux) - UK Equity Income Portfolio has changed to 9G.

Launching and closing of Share Classes

The following share classes were launched during the period ended September 30, 2019:

Share Class	Portfolio	Effective Date
XGH	Threadneedle (Lux) - Global Corporate Bond	May 17, 2019
4G	Threadneedle (Lux) - European Corporate Bond	April 4, 2019
XE	Threadneedle (Lux) - European High Yield Bond	July 18, 2019
AE	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
AEP	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
AKH	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
ANH	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
IE	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
IEP	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
IGC	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
IGH	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
XE	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
XGH	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
ZE	Threadneedle (Lux) - European Short-Term High Yield Bond*	July 18, 2019
IKH	Threadneedle (Lux) - European Social Bond	August 13, 2019
ZEP	Threadneedle (Lux) - European Social Bond	April 25, 2019
AKH	Threadneedle (Lux) - European Strategic Bond	August 13, 2019
AKH	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 27, 2019
ANH	Threadneedle (Lux) - Emerging Market Corporate Bonds	June 27, 2019
AKH	Threadneedle (Lux) - Emerging Market Debt	June 27, 2019
ANH	Threadneedle (Lux) - Emerging Market Debt	June 27, 2019
IU	Threadneedle (Lux) - Emerging Market Debt	May 22, 2019
AKH	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	June 27, 2019
ANH	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	June 27, 2019
AKH	Threadneedle (Lux) - Flexible Asian Bond	August 13, 2019
AKH	Threadneedle (Lux) - Global Dynamic Real Return	August 13, 2019
IEH	Threadneedle (Lux) - Global Dynamic Real Return	June 26, 2019
AUM	Threadneedle (Lux) - Global Multi Asset Income	September 6, 2019
IU	Threadneedle (Lux) - Global Emerging Market Equities	May 22, 2019
NE	Threadneedle (Lux) - Global Smaller Companies	July 3, 2019
AD	Threadneedle (Lux) - American Select	June 27, 2019
AN	Threadneedle (Lux) - American Select	June 27, 2019
ID	Threadneedle (Lux) - American Select	June 27, 2019
IE	Threadneedle (Lux) - American Select	June 26, 2019
IN	Threadneedle (Lux) - American Select	June 27, 2019

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

Share Class	Portfolio	Effective Date
IE	Threadneedle (Lux) - American Smaller Companies	June 26, 2019
XU	Threadneedle (Lux) - Asia Contrarian Equity	May 17, 2019
IE	Threadneedle (Lux) - Asia Equities	June 26, 2019
IG	Threadneedle (Lux) - US Disciplined Core Equities	May 8, 2019
IE	Threadneedle (Lux) - Pan European Smaller Companies	June 26, 2019
IE	Threadneedle (Lux) - European Smaller Companies	June 26, 2019
XU	Threadneedle (Lux) - Asian Equity Income	May 17, 2019
9G	Threadneedle (Lux) - UK Equities	April 25, 2019
9G (previously 9GP)	Threadneedle (Lux) - UK Equity Income	April 25, 2019
AKH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	June 27, 2019
ANH	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	June 27, 2019
IU	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	May 22, 2019

The following share classes became dormant during the period ended September 30, 2019:

Share Class	Portfolio	Effective Date
3EP	Threadneedle (Lux) - UK Equities	August 13, 2019

As at September 30, 2019 the active Portfolios of the SICAV are as follows:

The Bond Portfolios:

- Threadneedle (Lux) - Global Corporate Bond
- Threadneedle (Lux) - European Corporate Bond
- Threadneedle (Lux) - European High Yield Bond
- Threadneedle (Lux) - European Short-Term High Yield Bond
- Threadneedle (Lux) - European Social Bond
- Threadneedle (Lux) - European Strategic Bond¹
- Threadneedle (Lux) - Emerging Market Corporate Bonds¹
- Threadneedle (Lux) - Emerging Market Debt¹
- Threadneedle (Lux) - Global Emerging Market Short-Term Bonds¹
- Threadneedle (Lux) - US High Yield Bond¹
- Threadneedle (Lux) - Flexible Asian Bond

The Asset Allocation Portfolios:

- Threadneedle (Lux) - Euro Dynamic Real Return
- Threadneedle (Lux) - Global Dynamic Real Return¹
- Threadneedle (Lux) - Global Multi Asset Income¹

The Equity Portfolios:

- Threadneedle (Lux) - Global Focus¹
- Threadneedle (Lux) - Global Emerging Market Equities¹
- Threadneedle (Lux) - Global Equity Income
- Threadneedle (Lux) - Global Select
- Threadneedle (Lux) - Global Smaller Companies
- Threadneedle (Lux) - American¹
- Threadneedle (Lux) - American Select¹
- Threadneedle (Lux) - American Smaller Companies
- Threadneedle (Lux) - Asia Contrarian Equity¹
- Threadneedle (Lux) - Asia Equities
- Threadneedle (Lux) - Developed Asia Growth and Income¹
- Threadneedle (Lux) - US Contrarian Core Equities
- Threadneedle (Lux) - US Disciplined Core Equities
- Threadneedle (Lux) - Pan European Equities¹
- Threadneedle (Lux) - Pan European Equity Dividend
- Threadneedle (Lux) - Pan European Small Cap Opportunities¹
- Threadneedle (Lux) - Pan European Smaller Companies
- Threadneedle (Lux) - European Select
- Threadneedle (Lux) - European Smaller Companies
- Threadneedle (Lux) - Asian Equity Income¹
- Threadneedle (Lux) - Global Technology¹
- Threadneedle (Lux) - UK Equities
- Threadneedle (Lux) - UK Equity Income
- Threadneedle (Lux) - STANLIB Africa Equity

Notes to the Financial Statements

(continued)

1 GENERAL

(continued)

The Absolute Return Portfolios:

- Threadneedle (Lux) - American Absolute Alpha
- Threadneedle (Lux) - Credit Opportunities
- Threadneedle (Lux) - Global Investment Grade Credit Opportunities
- Threadneedle (Lux) - Pan European Absolute Alpha
- Threadneedle (Lux) - UK Absolute Alpha

The Extended Alpha Portfolios:

- Threadneedle (Lux) - American Extended Alpha
- Threadneedle (Lux) - Global Extended Alpha

The Specialist Portfolio:

- Threadneedle (Lux) - Enhanced Commodities¹

The Shariah Portfolio:

- Threadneedle (Lux) - Gatehouse Shariah Global Equity

¹As at September 30, 2019, these Portfolios have been authorised by the Securities and Futures Commission in Hong Kong and are available to the public of Hong Kong.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles applicable to UCITS (Undertakings for Collective Investments in Transferable Securities) investment funds in Luxembourg and require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

The financial statements are presented on the basis of the Net Asset Value of the Portfolios which are calculated as of September 30, 2019. The last official trading Net Asset Value of the corresponding Portfolios have been calculated as of September 30, 2019.

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to investment funds under the going concern basis of accounting except for the Global Strategic Bond and Asian Focus Portfolios. As indicated in Note 1, these Portfolios were put in liquidation during the period ended September 30, 2019. As such, the financial statements for these Portfolios have been prepared on a non-going concern basis.

Non-going concern basis of accounting

For the Portfolios for which the financial statements have been prepared on a non-going concern basis, the following accounting policies differ from those described in the Notes 2 through 20:

- Expected liquidation expenses will be borne by the Management Company;
- Any remaining formation expenses have been fully expensed;
- The valuation of the Portfolios' investments is based on their net realizable value.

The application of the non-going concern basis of accounting has not lead to material adjustments to the Portfolios' published Net Asset Value.

1) Valuation of securities

Transferable securities, money market instruments and any financial assets listed or dealt in on a regulated market are valued at their last exchange price in the relevant market at the time of closure of the market. If such prices are not representative of their fair market value, such securities are stated at the fair value at which it is expected they may be resold, as determined in good faith by or under the direction of the Board of Directors.

Fixed income securities not traded on such markets are valued at the last available price or yield equivalents obtained from one or more dealers or pricing services approved by the Board of Directors, or any other price deemed appropriate by the Board of Directors.

Money Market Instruments (or other instruments in line with market convention in the jurisdiction in which the instrument is held) with a remaining maturity of 90 days or less will be valued by the amortised cost method, which approximates market value. Under this valuation method, the relevant Portfolio's investments are valued at their acquisition cost or the last market value prior to the 90 day period commencing (where an instrument at purchase date originally had more than 90 days to maturity) and adjusted for amortisation of premium or accretion of discount rather than at market value.

Units or shares of open-ended undertakings for collective investments ("UCIs") are valued at their last determined and available net asset value (the "Net Asset Value") or, if such price is not representative of the fair market value of such assets, then the price shall be determined by the SICAV, on a fair and equitable basis. Units or shares of closed-ended UCIs are valued at their last available stock market value.

The directors of the SICAV (the "Directors"), in their discretion, may permit some other method of valuation to be used if they consider that such valuation better reflects the fair value of any asset of the SICAV.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

II) Forward Foreign Exchange Contracts

For the purpose of hedging against specific currency risk or investing in other currencies, the SICAV may enter into forward foreign exchange contracts. At the year-end, open forward foreign exchange contracts are valued at the forward rates applicable for the remaining period until maturity. The net movement in the unrealised gain/(loss) arising on forward foreign exchange contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at September 30, 2019 are disclosed in Note 9.

III) Futures Contracts

The SICAV may enter into futures exchange contracts. Open futures contracts are valued at the prices on the exchange for which the contracts are traded on. The net movement in the unrealised gain/(loss) arising on futures contracts is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at September 30, 2019 are disclosed in Note 11.

IV) Swaps Transactions

The SICAV may enter into Interest Rate Swaps ("IRS"), Credit Default Swaps ("CDS") and Total Return Swaps ("TRS"). IRS are valued on the basis of their market value established by reference to the applicable interest rate curve. CDS are valued by reference to the net present value of the expected future cash flows based on the market interest rates and the markets expected default and recovery rate of the underlying asset. An upfront payment, if any, made by the SICAV is recorded as an asset in the Statement of Net Assets. An upfront payment, if any, received by the SICAV is recorded as a liability in the Statement of Net Assets. TRS are valued by reference to the mark to market value based on the market value of the underlying asset. The net movement in the unrealised gain or loss arising on swap transactions is recorded in the Statement of Operations and Changes in Net Assets. The contracts outstanding as at September 30, 2019 are disclosed in Note 10. Dividends payable on swaps short positions, if any, are recorded as a liability in the Statement of Net Assets.

V) Options trades

Options traded on a regulated market are valued at the market price on the valuation date. Such options open as at September 30, 2019 are shown in the Schedule of Investments. Over-the-counter ("OTC") options are valued based on prices received from third party pricing agents/models. Such options open as at September 30, 2019 are shown in Note 12. Unrealised gains or losses arising at the time of reporting from the valuation of options trades are taken into account in the Statement of Operations and Changes in Net Assets.

VI) Translation of currencies

The accounts of each Portfolio are kept in the currency in which its net assets are expressed. The relevant Statement of Net Assets, Statement of Operations and Changes in Net Assets and the Schedule of Investments are expressed in this currency (the "base currency").

During the period, transactions, income and expenses denominated in a currency other than the base currency are recorded on the basis of exchange rates prevailing on the date they occur or accrue to the Portfolio.

At the date of the Statement of Net Assets, monetary assets and liabilities denominated in a currency other than the base currency are translated into the base currency on the basis of exchange rates prevailing on that date. Exchange differences are included in the Statement of Operations and Changes in Net Assets.

The aggregated Statement of Net Assets and Statement of Operations and Changes in Net Assets are presented in USD based on the exchange rates ruling at the date of the Statement of Net Assets. Exchange rates used as at September 30, 2019 are: 1 USD = 1.482690 AUD, 1 USD = 0.917263 EUR, 1 USD = 0.811491 GBP, 1 USD = 0.997150 CHF, 1 USD = 9.832165 SEK, 1 USD = 6.848565 DKK, 1 USD = 9.085953 NOK and 1 USD = 1.382900 SGD.

The difference between the opening net assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is shown as a currency translation adjustment in the Aggregated Statement of Operations and Changes in Net Assets under the heading Exchange differences.

VII) Cash at bank

The cash at bank reflected in the statements of net assets includes also the margins on futures and cash collateral due from brokers for swaps transactions and forward foreign exchange contracts.

Cash and margins on futures are valued at cost, which approximates the market value.

VIII) Term deposits

Term deposits are valued at cost, which approximates the market value.

Notes to the Financial Statements

(continued)

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(continued)

IX) Investment transactions and investment income

Securities are recorded at cost, and where applicable on the basis of exchange rates prevailing on the date they are purchased.

Results on sales of securities are determined on the basis of the average cost method. Investment transactions are accounted for on the trade date. Dividends are accounted for on the ex-dividend date. Interest income is recorded on an accrual basis. Discounts/Premium on zero coupon bonds are accreted as adjustments to interest income.

Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

X) Distribution policy

The policy of the SICAV in respect of all Share Classes of Portfolios, with the exception of Classes whose denomination ends in 'C', 'M', 'P' or 'T' is to make no distributions, to accumulate in such Portfolios all net earnings and to reinvest these within the same Portfolio and Class. In respect of Classes whose denomination ends in 'C', 'M', 'P' or 'T' the SICAV intends to make distributions, with a frequency, at least annually, and in an amount to be determined by the Directors. The Shareholders of these Share Classes have the option to receive the dividend or to reinvest it in the SICAV.

XI) Asset management fee rebates

Cross investments and investments in other Columbia Threadneedle funds are either made in non-fee paying share classes or any management fee paid is fully rebated. Please also refer to note 18 for details on cross investments.

3 TAXATION

Under current laws and practice, the SICAV is not liable to any Luxembourg income tax, or any Luxembourg capital gains on the realised capital appreciation of the assets of the SICAV nor are dividends paid by the SICAV liable to any Luxembourg withholding tax.

Under the prevailing law and regulations, the SICAV is subject, in the Grand Duchy of Luxembourg, to an annual subscription tax of 0.05%, payable on a quarterly basis and assessed on its Net Asset Value at the end of each quarter. No tax is due on the assets held by the SICAV in other UCITS already subject to that tax in Luxembourg.

In respect of the Institutional Share Classes, a reduced annual subscription tax of 0.01% is levied on the Net Asset Value at the last day of each calendar quarter in accordance with the law of December 17, 2010, as amended.

In addition, those portfolios whose sole object is the collective investment in money market instruments and the placing of deposits with credit institutions are also subject to a reduced tax of 0.01%. Again, no such tax is due on the portion of the assets of the SICAV invested in other Luxembourg UCITS, if any.

Although the SICAV's realised capital gains are not taxable in Luxembourg, whether short-or-long term, these realised capital gains may be subject to tax in the countries of origin.

4 MISCELLANEOUS FEES

The miscellaneous fees are mainly composed of foreign exchange charges, Italian taxes, dilution adjustments and withholding tax on derivatives income. In the Threadneedle (Lux) - Gatehouse Shariah Global Equity Portfolio the miscellaneous fees are composed of the impure income amount to be donated.

5 RELATED PARTY TRANSACTIONS

The SICAV may, on behalf of the different Portfolios, enter into borrowing arrangements (subject to the restrictions set out under "Investment Restrictions" in Appendix A of the Prospectus) with, and buy from or sell transferable securities, foreign exchange or other financial instruments through Threadneedle Asset Management Limited ("TAML"), a related entity and its affiliates, provided that such transactions are carried out at normal commercial terms and are in the best interests of the relevant Portfolio and its Shareholders.

For the period ending September 30, 2019, the SICAV did not enter into transactions with connected persons.

The SICAV has appointed Threadneedle Management Luxembourg S.A. (the "Management Company") to serve as its designated management company in accordance with Chapter 15 of the law of December 17, 2010, as amended. Under the Management Company Services Agreement, the Management Company provides investment management, administrative and marketing services to the SICAV, subject to the overall supervision and control of the Board of Directors.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Neither the Management Company nor TAML earned commissions related to brokerage transactions.

Certain officers and/or directors of the Management Company, the SICAV and other Columbia Threadneedle Group entities are also officers and/or directors of TAML.

The Management Company (on behalf of the SICAV) has delegated certain marketing and/or distribution functions to other Columbia Threadneedle Group entities. The Management Company receives a monthly fee for Asset management services at an annual rate detailed in this note, expressed as a percentage of the average daily net assets for each of the Portfolios. The Management Company is responsible for paying sub-distribution fees out of this fee. Some of the sub-advisors are related entities.

As described in Note 8, the Management Company may also receive performance fees with respect to all A, D, I and Z Shares of the Threadneedle (Lux) - American Absolute Alpha Portfolio, with respect to all J and Y Shares of the Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio, with respect to all A, D, I, L and Z Shares of the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, with respect to all A, D, I, Z, 2 and 9 Shares of the Threadneedle (Lux) - UK Absolute Alpha, with respect to all A, D, I, Z, 2 and 9 Shares of the Threadneedle (Lux) – American Extended Alpha and with respect to all A, D, I, Z and 2 Shares of the Threadneedle (Lux) - Global Extended Alpha.

All expenses incurred in the operation of the SICAV and defined below (hereafter the “Other Operating Expenses”, “Asset Management Fee” or “Portfolio Charges”, together, the “Expenses”) are fixed at the rates shown in the tables from page 212. All expenses are accrued daily based on the Net Asset Value of the relevant Share Class in the relevant Portfolio.

The Operating Expenses include, among other things, taxes, expenses for legal and auditing services, costs of printing proxies, stock certificates, Shareholders’ reports and notices, Prospectuses and key investor information documents and other promotional expenses, fees and charges of the depositary and its correspondents, and of the domiciliary agent, administrative agent, registrar and transfer agent and of any paying agent, expenses of the issue and redemption of shares, registration fees and expenses in various jurisdictions, listing fees, fees of unaffiliated directors of the SICAV, expenses of the Directors and officers of the SICAV and the sub-advisors relating to attendance at meetings of the Directors and of the shareholders of the SICAV, translation costs, accounting and pricing costs (including the calculation of Net Asset Value per share), insurance, litigation and other extraordinary or nonrecurring expenses, and all other expenses properly payable by the SICAV. The Operating Expenses also include the service fee payable to the Management Company. The Management Company will bear the excess of any Operating Expenses above the annual rate. Conversely the Management Company will be entitled to retain any amount by which the annual rate of Operating Expenses exceeds the actual expenses incurred by the SICAV.

Furthermore, the Management Company is entitled to receive an asset management fee (the “Asset Management Fee”) as more fully described in the tables from page 212 onwards which are accrued daily and paid monthly. An Asset Management Fee is not payable for X Shares. For the avoidance of doubt, Operating Expenses do not include either Asset Management Fees or performance fees which are separate and distinct.

The SICAV may offer B Shares on certain Portfolios. B Shares bear no initial sales charge and are subject to an ongoing distribution fee of 1.00% of the total Net Asset Value of the Class per annum.

B Shares of Threadneedle (Lux) - Global Technology are a legacy Share Class available only for further subscription by existing Shareholders.

A SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Bond Portfolios	Maximum 3.0%	Maximum 0.75%
Equity Portfolios and Asset Allocation Portfolios	Maximum 5.0%	Maximum 0.75%
Absolute Return Portfolios	Maximum 5.0%	Maximum 0.75%
Extended Alpha Portfolios	Maximum 5.0%	Maximum 0.75%
Specialist Portfolio	Maximum 5.0%	Maximum 0.75%
Shariah Portfolio	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond*	0.90%	0.30%	USD
	Threadneedle (Lux) - Global Corporate Bond	0.60%	0.25%	USD
	Threadneedle (Lux) - European Corporate Bond	0.90%	0.30%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond*	0.75%	0.15%	EUR
	Threadneedle (Lux) - European Strategic Bond	0.90%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.35%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.30%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.25%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.25%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	1.25%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset Income	1.25%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	1.50%	0.30%	EUR
	Threadneedle (Lux) - American	1.50%	0.30%	USD
	Threadneedle (Lux) - American Select	1.50%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies	1.50%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	1.50%	0.30%	USD
	Threadneedle (Lux) - Asian Focus*	1.50%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	1.50%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	1.50%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.55%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	0.30%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.50%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.50%	0.35%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.30%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Technology	1.65%	0.30%	USD
	Threadneedle (Lux) - UK Equities	1.50%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	1.50%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.90%	0.30%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	1.50%	0.35%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	1.50%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	1.50%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	1.50%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	1.75%	0.30%	USD
Shariah Portfolio				
	Threadneedle (Lux) - Gatehouse Shariah Global Equity	1.50%	0.35%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

B SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolio				
	Threadneedle (Lux) - Global Technology	2.00%	0.35%	USD

D SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 1.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond*	1.35%	0.30%	USD
	Threadneedle (Lux) - Global Corporate Bond	1.35%	0.25%	USD
	Threadneedle (Lux) - European Strategic Bond	1.45%	0.25%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.45%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	1.45%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	1.45%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	1.45%	0.30%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	2.00%	0.30%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Multi Asset income	2.00%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	2.25%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	2.00%	0.30%	EUR
	Threadneedle (Lux) - American	1.85%	0.30%	USD
	Threadneedle (Lux) - American Select	2.25%	0.30%	USD
	Threadneedle (Lux) - American Smaller Companies	2.00%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	2.25%	0.30%	USD
	Threadneedle (Lux) - Asian Focus*	2.25%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	2.25%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	2.00%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.75%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	1.85%	0.30%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.85%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	2.40%	0.35%	EUR
	Threadneedle (Lux) - European Select	2.00%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	2.25%	0.30%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - Global Technology	2.00%	0.30%	USD
	Threadneedle (Lux) - UK Equities	2.25%	0.35%	GBP
	Threadneedle (Lux) - UK Equity Income	2.25%	0.30%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	1.45%	0.30%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	2.00%	0.35%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	2.00%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	2.00%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	2.00%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	2.25%	0.30%	USD

I SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.50%	0.15%	USD
	Threadneedle (Lux) - European Corporate Bond	0.40%	0.20%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.65%	0.20%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond*	0.40%	0.10%	EUR
	Threadneedle (Lux) - European Social Bond	0.40%	0.10%	EUR
	Threadneedle (Lux) - European Strategic Bond	0.40%	0.15%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.65%	0.20%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.65%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.65%	0.20%	USD
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.60%	0.20%	USD
Asset Allocation Portfolios				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.65%	0.20%	EUR
	Threadneedle (Lux) - Global Dynamic Real Return	0.75%	0.20%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Equity Income	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - American	0.70%	0.20%	USD
	Threadneedle (Lux) - American Select	0.80%	0.20%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.20%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Asian Focus*	0.75%	0.20%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.20%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - US Contrarian Core Equities	0.80%	0.25%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.25%	0.10%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.85%	0.25%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.20%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.20%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.20%	USD
	Threadneedle (Lux) - UK Equities	0.65%	0.20%	GBP
	Threadneedle (Lux) - UK Equity Income	0.65%	0.20%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.20%	USD
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.35%	0.20%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.20%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	0.75%	0.20%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.15%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.15%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.80%	0.20%	USD

J SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.25%	0.20%	EUR

L SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - European Social Bond	0.30%	0.10%	EUR

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Asset Allocation Portfolio				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.50%	0.20%	EUR
Equity Portfolio				
	Threadneedle (Lux) - UK Equity Income	0.50%	0.20%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.20%	0.20%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.375%	0.20%	EUR

N SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.30%	0.15%	USD
	Threadneedle (Lux) - European Social Bond	0.30%	0.10%	EUR
Equity Portfolio				
	Threadneedle (Lux) - Global Smaller Companies	0.55%	0.20%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.45%	0.20%	USD

S SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - Emerging Market Debt	1.50%	0.30%	USD

T SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	0.75%

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolio				
	Threadneedle (Lux) - US High Yield Bond	0.55%	0.10%	USD
Equity Portfolio				
	Threadneedle (Lux) - Global Equity Income	0.90%	0.19%	USD

W SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 5.0%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Strategic Bond*	0.75%	0.30%	USD
	Threadneedle (Lux) - European Strategic Bond	0.85%	0.30%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	1.00%	0.30%	USD
	Threadneedle (Lux) - Emerging Market Debt	1.00%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Global Dynamic Real Return	1.40%	0.35%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	1.40%	0.35%	USD
	Threadneedle (Lux) - American	1.15%	0.35%	USD
	Threadneedle (Lux) - American Select	1.40%	0.35%	USD
	Threadneedle (Lux) - Pan European Equities	1.40%	0.35%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	1.55%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	1.65%	0.35%	USD

X SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	N/A	Maximum 0.75%

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolios			
	Threadneedle (Lux) - Global Corporate Bond	0.15%	USD
	Threadneedle (Lux) - European High Yield Bond	0.15%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond*	0.10%	EUR
	Threadneedle (Lux) - Emerging Market Corporate Bonds	0.15%	USD
	Threadneedle (Lux) - Emerging Market Debt	0.15%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.15%	USD
	Threadneedle (Lux) - US High Yield Bond	0.15%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.15%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Equity Portfolios			
	Threadneedle (Lux) - Global Focus	0.15%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.15%	EUR
	Threadneedle (Lux) - Asia Contrarian Equity	0.15%	USD
	Threadneedle (Lux) - Asian Focus*	0.15%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	0.15%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.15%	USD
Absolute Return Portfolios			
	Threadneedle (Lux) - American Absolute Alpha	0.15%	USD
	Threadneedle (Lux) - Pan European Absolute Alpha	0.15%	EUR
Specialist Portfolio			
	Threadneedle (Lux) - Enhanced Commodities	0.15%	USD
Shariah Portfolio			
	Threadneedle (Lux) - Gatehouse Shariah Global Equity	0.25%	USD

Y SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Absolute Return Portfolio				
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.35%	0.25%	EUR

Z SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	Maximum 0.75%

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - Global Corporate Bond	0.40%	0.20%	USD
	Threadneedle (Lux) - European Corporate Bond	0.40%	0.30%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.30%	EUR
	Threadneedle (Lux) - European Short-Term High Yield Bond*	0.40%	0.15%	EUR
	Threadneedle (Lux) - European Social Bond	0.40%	0.15%	EUR

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - Emerging Market Debt	0.60%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	0.60%	0.30%	USD
	Threadneedle (Lux) - US High Yield Bond	0.60%	0.30%	USD
	Threadneedle (Lux) - Flexible Asian Bond	0.60%	0.30%	USD
Asset Allocation Portfolio				
	Threadneedle (Lux) - Euro Dynamic Real Return	0.75%	0.30%	EUR
	Threadneedle (Lux) - Global Multi Asset Income	0.75%	0.30%	USD
Equity Portfolios				
	Threadneedle (Lux) - Global Focus	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Emerging Market Equities	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Equity Income	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Smaller Companies	0.75%	0.30%	EUR
	Threadneedle (Lux) - American	0.75%	0.25%	USD
	Threadneedle (Lux) - American Select	0.75%	0.35%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Contrarian Equity	0.75%	0.30%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.30%	USD
	Threadneedle (Lux) - Asian Focus*	0.75%	0.30%	USD
	Threadneedle (Lux) - Developed Asia Growth and Income	0.75%	0.30%	USD
	Threadneedle (Lux) - US Contrarian Core Equities	0.75%	0.35%	USD
	Threadneedle (Lux) - US Disciplined Core Equities	0.30%	0.15%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.30%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.30%	EUR
	Threadneedle (Lux) - Pan European Small Cap Opportunities	0.75%	0.35%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.35%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.30%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.35%	EUR
	Threadneedle (Lux) - Asian Equity Income	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Technology	0.85%	0.30%	USD
	Threadneedle (Lux) - UK Equities	0.75%	0.30%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.30%	GBP
	Threadneedle (Lux) - STANLIB Africa Equity	1.25%	0.35%	USD
Absolute Return Portfolios				
	Threadneedle (Lux) - American Absolute Alpha	0.75%	0.30%	USD
	Threadneedle (Lux) - Credit Opportunities	0.55%	0.25%	EUR
	Threadneedle (Lux) - Global Investment Grade Credit Opportunities	0.45%	0.25%	EUR
	Threadneedle (Lux) - Pan European Absolute Alpha	0.75%	0.30%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	0.75%	0.30%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.30%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.30%	USD
Specialist Portfolio				
	Threadneedle (Lux) - Enhanced Commodities	0.75%	0.30%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

1 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	5.00%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	1.00%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond	1.20%	0.18%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.50%	0.21%	USD
	Threadneedle (Lux) - Global Equity Income	1.50%	0.18%	USD
	Threadneedle (Lux) - Global Select	1.50%	0.18%	USD
	Threadneedle (Lux) - American	1.50%	0.17%	USD
	Threadneedle (Lux) - American Select	1.50%	0.17%	USD
	Threadneedle (Lux) - American Smaller Companies	1.50%	0.18%	USD
	Threadneedle (Lux) - Asia Equities	1.50%	0.20%	USD
	Threadneedle (Lux) - Pan European Equities	1.50%	0.23%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.50%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.50%	0.22%	EUR
	Threadneedle (Lux) - European Select	1.50%	0.15%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.50%	0.22%	EUR
	Threadneedle (Lux) - UK Equity Income	1.50%	0.14%	GBP
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities	1.00%	0.17%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	1.50%	0.18%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	1.50%	0.19%	USD
	Threadneedle (Lux) - Global Extended Alpha	1.50%	0.19%	USD

2 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.08%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.75%	0.07%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.10%	EUR
	Threadneedle (Lux) - Global Equity Income	1.00%	0.07%	USD
	Threadneedle (Lux) - Global Select	1.00%	0.07%	USD
	Threadneedle (Lux) - American	1.00%	0.06%	USD
	Threadneedle (Lux) - American Select	1.00%	0.06%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Equity Portfolios				
<i>(continued)</i>				
	Threadneedle (Lux) - American Smaller Companies	1.00%	0.07%	USD
	Threadneedle (Lux) - Asia Equities	1.00%	0.09%	USD
	Threadneedle (Lux) - Pan European Equities	1.00%	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.00%	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.00%	0.07%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.06%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.00%	0.07%	EUR
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities	0.50%	0.06%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	1.00%	0.07%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.08%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.08%	USD

3 SHARES:

Portfolio (s)	Initial Sales Charge as a % of the amount invested	Exchange Fee
Each Portfolio listed below	Maximum 3.00%	N/A

Sales charges are maximums, which distributors or sub-distributors are allowed to waive in whole or in part, depending on the size of the subscription or upon local market considerations.

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.19%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.17%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income	0.75%	0.18%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.15%	USD
	Threadneedle (Lux) - American	0.75%	0.13%	USD
	Threadneedle (Lux) - American Select	0.75%	0.12%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.18%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.20%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.19%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.20%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.16%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.13%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.18%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.12%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.13%	GBP
Absolute Return Portfolio				
	Threadneedle (Lux) - UK Absolute Alpha	0.75%	0.18%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.19%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

4 SHARES:

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

Portfolio Type	Name of Portfolio	Operating Expenses	Base Currency
Bond Portfolio			
	Threadneedle (Lux) - European Corporate Bond	0.08%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.07%	EUR
Equity Portfolios			
	Threadneedle (Lux) - Pan European Equities	0.08%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.09%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.07%	EUR
Absolute Return Portfolio			
	Threadneedle (Lux) - Credit Opportunities	0.06%	EUR

8 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.12%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.75%	0.11%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Emerging Market Equities	1.00%	0.14%	USD
	Threadneedle (Lux) - Global Equity Income	1.00%	0.11%	USD
	Threadneedle (Lux) - Global Select	1.00%	0.11%	USD
	Threadneedle (Lux) - American	1.00%	0.10%	USD
	Threadneedle (Lux) - American Select	1.00%	0.10%	USD
	Threadneedle (Lux) - American Smaller Companies	1.00%	0.11%	USD
	Threadneedle (Lux) - Asia Equities	1.00%	0.13%	USD
	Threadneedle (Lux) - Pan European Equities	1.00%	0.12%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	1.00%	0.13%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	1.00%	0.11%	EUR
	Threadneedle (Lux) - European Select	1.00%	0.10%	EUR
	Threadneedle (Lux) - European Smaller Companies	1.00%	0.11%	EUR
Absolute Return Portfolios				
	Threadneedle (Lux) - Credit Opportunities	0.50%	0.10%	EUR
	Threadneedle (Lux) - UK Absolute Alpha	1.00%	0.11%	GBP
Extended Alpha Portfolios				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.12%	USD
	Threadneedle (Lux) - Global Extended Alpha	0.75%	0.12%	USD

Notes to the Financial Statements

(continued)

5 RELATED PARTY TRANSACTIONS

(continued)

9 SHARES:

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

Portfolio Type	Name of Portfolio	Asset Management Fee	Operating Expenses	Base Currency
Bond Portfolios				
	Threadneedle (Lux) - European Corporate Bond	0.50%	0.15%	EUR
	Threadneedle (Lux) - European High Yield Bond	0.60%	0.13%	EUR
Equity Portfolios				
	Threadneedle (Lux) - Global Equity Income	0.75%	0.14%	USD
	Threadneedle (Lux) - Global Select	0.75%	0.11%	USD
	Threadneedle (Lux) - American	0.75%	0.09%	USD
	Threadneedle (Lux) - American Select	0.75%	0.08%	USD
	Threadneedle (Lux) - American Smaller Companies	0.75%	0.14%	USD
	Threadneedle (Lux) - Asia Equities	0.75%	0.16%	USD
	Threadneedle (Lux) - Pan European Equities	0.75%	0.15%	EUR
	Threadneedle (Lux) - Pan European Equity Dividend	0.75%	0.16%	EUR
	Threadneedle (Lux) - Pan European Smaller Companies	0.75%	0.12%	EUR
	Threadneedle (Lux) - European Select	0.75%	0.09%	EUR
	Threadneedle (Lux) - European Smaller Companies	0.75%	0.14%	EUR
	Threadneedle (Lux) - UK Equities	0.75%	0.08%	GBP
	Threadneedle (Lux) - UK Equity Income	0.75%	0.09%	GBP
Absolute Return Portfolio				
	Threadneedle (Lux) - UK Absolute Alpha	0.75%	0.14%	GBP
Extended Alpha Portfolio				
	Threadneedle (Lux) - American Extended Alpha	0.75%	0.15%	USD

*See note 1.

6 COMMISSION SHARING ARRANGEMENTS

The Management Company and certain Sub-Advisors may enter into commission sharing arrangements with broker-dealers under which certain business services are obtained from such broker-dealers directly or from third parties and are paid for by the broker-dealers out of the commissions they receive on transactions for the SICAV. Consistent with obtaining best execution, brokerage commissions on portfolio transactions for the SICAV may be specifically allocated by the Management Company or each relevant Sub-Advisor to broker-dealers in consideration of any research services rendered as well as for services rendered in the execution of orders by such broker-dealers. Additional information on each Sub-Advisor's practices with respect to commission sharing arrangements is detailed in the section of the Prospectus with the heading "Investment Advisory Arrangements".

Any commission sharing arrangement entered into by the Management company or a Sub-Advisor will operate under the following conditions: (i) the Management Company or the Sub-Advisor will act at all times in the best interest of the SICAV and of its Shareholders when entering into commission sharing arrangements; (ii) the services provided will be in direct relationship to the activities of the Management Company or Sub-Advisor; (iii) brokerage commissions on portfolio transactions for the SICAV will be allocated by the Management Company or the Sub-Advisor to broker-dealers that are entities and not to individuals; (iv) commission sharing arrangements are not a determining factor in the selection of the broker-dealers; (v) the Management Company or the Sub-Advisor will provide reports to the Directors with respect to commission sharing arrangements including the nature of the services it receives; (vi) neither the Management Company, the Sub-Advisor nor any of their connected persons may retain cash or other rebates from broker-dealers; (vii) the goods or services received are of demonstrable benefit to the Shareholders.; and (viii) periodic disclosure will be made in the SICAV's annual report in the form of statement describing any such commission sharing arrangements, including a description of the goods and services received. The goods and services received may include: research that can add value to a Sub-Advisor's decision making process and execution services that enhance the Sub-Advisor's ability to execute transactions.

Only the Sub-Advisors Columbia Management Investment Advisors, LLC and STANLIB Asset Management Limited may enter into commission sharing arrangements.

Notes to the Financial Statements

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7 DIVIDENDS

The SICAV declared the following dividends during the period ended September 30, 2019:

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Strategic Bond*	Class DEC	24/04/2019	USD	0.021	68
					USD 68
Threadneedle (Lux) - Global Corporate Bond	Class AEC	24/06/2019	USD	0.069	2,098
	Class AEC	24/09/2019	USD	0.092	7,789
	Class AUP	24/06/2019	USD	0.092	23
	Class AUP	24/09/2019	USD	0.091	665
	Class DEC	24/06/2019	USD	0.085	8
	Class DEC	24/09/2019	USD	0.084	8
	Class DUP	24/06/2019	USD	0.082	8
	Class DUP	24/09/2019	USD	0.081	8
	Class IEC	24/06/2019	USD	0.091	9
	Class IEC	24/09/2019	USD	0.088	9
	Class IEP	24/06/2019	USD	0.098	10
	Class IEP	24/09/2019	USD	0.096	10
	Class IGC	24/06/2019	USD	0.105	11
	Class IGC	24/09/2019	USD	0.098	10
	Class IUP	24/06/2019	USD	0.083	8
	Class IUP	24/09/2019	USD	0.083	8
	Class NEC	24/06/2019	USD	0.091	9
	Class NEC	24/09/2019	USD	0.088	9
	Class NGC	24/06/2019	USD	0.103	98,518
	Class NGC	24/09/2019	USD	0.088	111,557
Class NUP	24/06/2019	USD	0.083	8	
Class NUP	24/09/2019	USD	0.083	8	
					USD 220,791
Threadneedle (Lux) - European High Yield Bond	Class 1UT	24/04/2019	EUR	0.035	15,560
	Class 1UT	23/05/2019	EUR	0.031	14,030
	Class 1UT	24/06/2019	EUR	0.033	14,614
	Class 1UT	25/07/2019	EUR	0.035	13,667
	Class 1UT	23/08/2019	EUR	0.030	11,443
	Class 1UT	24/09/2019	EUR	0.033	12,955
					EUR 82,269
Threadneedle (Lux) - European Social Bond	Class IEP	24/06/2019	EUR	0.038	73,070
	Class IEP	24/09/2019	EUR	0.037	73,455
	Class NEP	24/06/2019	EUR	3.738	112,301
	Class NEP	24/09/2019	EUR	3.705	111,715
	Class ZEP	24/06/2019	EUR	0.023	2
	Class ZEP	24/09/2019	EUR	0.036	1,617
					EUR 372,160
Threadneedle (Lux) - European Strategic Bond	Class AEP	24/04/2019	EUR	0.025	9,395
	Class AEP	23/05/2019	EUR	0.025	9,563
	Class AEP	24/06/2019	EUR	0.025	9,710
	Class AEP	25/07/2019	EUR	0.025	9,536
	Class AEP	23/08/2019	EUR	0.025	9,483

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - European Strategic Bond					
<i>(continued)</i>	Class AEP	24/09/2019	EUR	0.025	9,299
	Class DEP	24/04/2019	EUR	0.019	7,486
	Class DEP	23/05/2019	EUR	0.019	7,527
	Class DEP	24/06/2019	EUR	0.019	7,709
	Class DEP	25/07/2019	EUR	0.019	7,989
	Class DEP	23/08/2019	EUR	0.019	8,841
	Class DEP	24/09/2019	EUR	0.019	9,134
					EUR 105,672
Threadneedle (Lux) - Emerging Market Corporate Bonds					
	Class AEC	24/04/2019	USD	0.065	24,118
	Class AEC	23/05/2019	USD	0.065	23,649
	Class AEC	24/06/2019	USD	0.066	23,877
	Class AEC	25/07/2019	USD	0.065	24,586
	Class AEC	23/08/2019	USD	0.064	25,239
	Class AEC	24/09/2019	USD	0.062	24,139
	Class AUP	24/04/2019	USD	0.036	27,485
	Class AUP	23/05/2019	USD	0.036	27,389
	Class AUP	24/06/2019	USD	0.036	27,593
	Class AUP	25/07/2019	USD	0.036	27,422
	Class AUP	23/08/2019	USD	0.036	26,906
	Class AUP	24/09/2019	USD	0.035	27,797
	Class DEC	24/04/2019	USD	0.047	2,336
	Class DEC	23/05/2019	USD	0.047	2,266
	Class DEC	24/06/2019	USD	0.048	2,365
	Class DEC	25/07/2019	USD	0.047	2,328
	Class DEC	23/08/2019	USD	0.047	2,315
	Class DEC	24/09/2019	USD	0.044	2,188
	Class XUP	24/06/2019	USD	0.158	16
	Class XUP	24/09/2019	USD	0.157	16
					USD 324,030
Threadneedle (Lux) - Emerging Market Debt					
	Class AEC	24/04/2019	USD	0.054	5,748
	Class AEC	23/05/2019	USD	0.054	5,810
	Class AEC	24/06/2019	USD	0.054	5,865
	Class AEC	25/07/2019	USD	0.053	5,494
	Class AEC	23/08/2019	USD	0.053	5,536
	Class AEC	24/09/2019	USD	0.052	5,158
	Class AUP	24/04/2019	USD	0.057	227,813
	Class AUP	23/05/2019	USD	0.057	226,178
	Class AUP	24/06/2019	USD	0.057	222,544
	Class AUP	25/07/2019	USD	0.057	219,754
	Class AUP	23/08/2019	USD	0.057	217,752
	Class AUP	24/09/2019	USD	0.057	216,044
	Class SUP	24/04/2019	USD	0.054	3,928
	Class SUP	23/05/2019	USD	0.054	3,928
	Class SUP	24/06/2019	USD	0.055	3,991
	Class SUP	25/07/2019	USD	0.055	3,740
	Class SUP	23/08/2019	USD	0.055	3,440
	Class SUP	24/09/2019	USD	0.055	3,394

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Emerging Market Debt					
<i>(continued)</i>	Class XUP	24/06/2019	USD	0.168	17
	Class XUP	24/09/2019	USD	0.171	17
					USD 1,386,151
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	Class AEC	24/04/2019	USD	0.031	35,098
	Class AEC	23/05/2019	USD	0.031	35,678
	Class AEC	24/06/2019	USD	0.032	36,180
	Class AEC	25/07/2019	USD	0.031	35,213
	Class AEC	23/08/2019	USD	0.031	34,808
	Class AEC	24/09/2019	USD	0.030	32,685
	Class ASC	24/04/2019	USD	0.027	1,359
	Class ASC	23/05/2019	USD	0.027	1,254
	Class ASC	24/06/2019	USD	0.027	1,349
	Class ASC	25/07/2019	USD	0.027	1,375
	Class ASC	23/08/2019	USD	0.027	1,328
	Class ASC	24/09/2019	USD	0.026	1,439
	Class AUP	24/04/2019	USD	0.029	152,439
	Class AUP	23/05/2019	USD	0.029	161,177
	Class AUP	24/06/2019	USD	0.029	130,798
	Class AUP	25/07/2019	USD	0.029	129,645
	Class AUP	23/08/2019	USD	0.029	130,233
	Class AUP	24/09/2019	USD	0.028	123,095
	Class XUP	24/04/2019	USD	0.048	5
	Class XUP	23/05/2019	USD	0.048	5
	Class XUP	24/06/2019	USD	0.049	30,147
	Class XUP	25/07/2019	USD	0.049	30,147
	Class XUP	23/08/2019	USD	0.049	30,216
	Class XUP	24/09/2019	USD	0.048	30,097
					USD 1,165,770
Threadneedle (Lux) - US High Yield Bond	Class AEC	24/04/2019	USD	0.063	4,096
	Class AEC	23/05/2019	USD	0.062	4,149
	Class AEC	24/06/2019	USD	0.065	4,287
	Class AEC	25/07/2019	USD	0.064	4,455
	Class AEC	23/08/2019	USD	0.063	4,430
	Class AEC	24/09/2019	USD	0.059	4,125
	Class AUP	24/04/2019	USD	0.058	21,250
	Class AUP	23/05/2019	USD	0.058	20,919
	Class AUP	24/06/2019	USD	0.059	21,191
	Class AUP	25/07/2019	USD	0.059	19,498
	Class AUP	23/08/2019	USD	0.059	19,127
	Class AUP	24/09/2019	USD	0.057	18,280
	Class DEC	24/04/2019	USD	0.048	2,538
	Class DEC	23/05/2019	USD	0.048	2,526
	Class DEC	24/06/2019	USD	0.049	2,343
	Class DEC	25/07/2019	USD	0.048	2,306
	Class DEC	23/08/2019	USD	0.048	2,293

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - US High Yield Bond					
<i>(continued)</i>	Class DEC	24/09/2019	USD	0.045	1,691
	Class IEC	24/04/2019	USD	0.045	2,025
	Class IEC	23/05/2019	USD	0.045	2,142
	Class IEC	24/06/2019	USD	0.046	2,181
	Class IEC	25/07/2019	USD	0.046	2,146
	Class IEC	23/08/2019	USD	0.045	1,785
	Class IEC	24/09/2019	USD	0.043	593
	Class XUP	24/06/2019	USD	0.156	16
	Class XUP	24/09/2019	USD	0.161	16
					USD 170,408
Threadneedle (Lux) - Flexible Asian Bond	Class ASC	24/04/2019	USD	0.027	235
	Class ASC	23/05/2019	USD	0.026	232
	Class ASC	24/06/2019	USD	0.027	236
	Class ASC	25/07/2019	USD	0.026	235
	Class ASC	23/08/2019	USD	0.026	303
	Class ASC	24/09/2019	USD	0.025	297
	Class AUP	24/04/2019	USD	0.037	257
	Class AUP	23/05/2019	USD	0.037	257
	Class AUP	24/06/2019	USD	0.038	264
	Class AUP	25/07/2019	USD	0.038	215
	Class AUP	23/08/2019	USD	0.038	215
	Class AUP	24/09/2019	USD	0.036	218
	Class AVC	24/04/2019	USD	0.024	2
	Class AVC	23/05/2019	USD	0.023	2
	Class AVC	24/06/2019	USD	0.024	2
	Class AVC	25/07/2019	USD	0.024	2
	Class AVC	23/08/2019	USD	0.024	2
	Class AVC	24/09/2019	USD	0.023	2
	Class ZUP	24/04/2019	USD	0.035	4
	Class ZUP	23/05/2019	USD	0.035	4
	Class ZUP	24/06/2019	USD	0.036	4
	Class ZUP	25/07/2019	USD	0.036	4
	Class ZUP	23/08/2019	USD	0.036	4
	Class ZUP	24/09/2019	USD	0.034	3
					USD 2,999
Threadneedle (Lux) - Euro Dynamic Real Return	Class AEP	24/09/2019	EUR	0.012	580
	Class IEP	24/09/2019	EUR	0.013	628
	Class LEP	24/09/2019	EUR	0.013	628
	Class ZEP	24/09/2019	EUR	0.012	580
					EUR 2,416
Threadneedle (Lux) - Global Dynamic Real Return	Class AEC	24/04/2019	USD	0.016	2,615
	Class AEC	23/05/2019	USD	0.016	2,463
	Class AEC	24/06/2019	USD	0.016	2,500
	Class AEC	25/07/2019	USD	0.016	2,219
	Class AEC	23/08/2019	USD	0.016	2,185
	Class AEC	24/09/2019	USD	0.015	2,265

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Dynamic Real Return <i>(continued)</i>	Class AUP	24/04/2019	USD	0.015	8,173
	Class AUP	23/05/2019	USD	0.015	8,129
	Class AUP	24/06/2019	USD	0.016	8,483
	Class AUP	25/07/2019	USD	0.016	8,266
	Class AUP	23/08/2019	USD	0.016	8,115
	Class AUP	24/09/2019	USD	0.016	8,031
					USD 63,444
Threadneedle (Lux) - Global Multi Asset Income	Class AEC	24/06/2019	USD	0.121	1,255,651
	Class AEC	24/09/2019	USD	0.140	1,388,353
	Class AEP	24/06/2019	USD	0.138	215,616
	Class AEP	24/09/2019	USD	0.165	301,759
	Class ASC	24/06/2019	USD	0.090	457
	Class ASC	24/09/2019	USD	0.105	1,206
	Class ASP	24/06/2019	USD	0.089	471
	Class ASP	24/09/2019	USD	0.106	560
	Class AUP	24/06/2019	USD	0.122	115,178
	Class AUP	24/09/2019	USD	0.145	153,216
	Class DEC	24/06/2019	USD	0.118	772,504
	Class DEC	24/09/2019	USD	0.134	818,166
	Class DEP	24/06/2019	USD	0.132	76,647
	Class DEP	24/09/2019	USD	0.157	94,883
	Class DUP	24/06/2019	USD	0.113	253,033
	Class DUP	24/09/2019	USD	0.134	297,835
	Class ZEC	24/06/2019	USD	0.132	13
	Class ZEC	24/09/2019	USD	0.153	15
	Class ZUP	24/06/2019	USD	0.121	12
	Class ZUP	24/09/2019	USD	0.144	14
					USD 5,745,589
Threadneedle (Lux) - Global Focus	Class AEP	24/09/2019	USD	0.108	19,578
	Class AUP	24/09/2019	USD	0.072	370
	Class IUP	24/09/2019	USD	0.073	7
	Class ZEP	24/09/2019	USD	0.109	217,622
					USD 237,577
Threadneedle (Lux) - Global Equity Income	Class 1EP	24/06/2019	USD	0.164	309,832
	Class 1EP	24/09/2019	USD	0.111	207,359
	Class 1SC	24/06/2019	USD	0.108	78,283
	Class 1SC	24/09/2019	USD	0.072	46,582
	Class 1ST	24/04/2019	USD	0.041	18,671
	Class 1ST	23/05/2019	USD	0.033	14,770
	Class 1ST	24/06/2019	USD	0.031	13,470
	Class 1ST	25/07/2019	USD	0.021	8,427
	Class 1ST	23/08/2019	USD	0.029	11,761
	Class 1ST	24/09/2019	USD	0.023	7,513
	Class 1UP	24/06/2019	USD	0.148	109,664
	Class 1UP	24/09/2019	USD	0.099	69,808
	Class 1VT	24/04/2019	USD	0.038	1,165

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Global Equity Income <i>(continued)</i>	Class 1VT	23/05/2019	USD	0.032	962
	Class 1VT	24/06/2019	USD	0.033	348
	Class 1VT	25/07/2019	USD	0.019	195
	Class 1VT	23/08/2019	USD	0.027	279
	Class 1VT	24/09/2019	USD	0.019	196
	Class 2EP	24/06/2019	USD	0.163	3,843,204
	Class 2EP	24/09/2019	USD	0.119	2,521,550
	Class 2UP	24/06/2019	USD	0.142	749,673
	Class 2UP	24/09/2019	USD	0.097	512,101
	Class 3EP	24/06/2019	USD	0.162	2,316,951
	Class 3EP	24/09/2019	USD	0.114	1,512,641
	Class 3UP	24/06/2019	USD	0.142	5,107
	Class 3UP	24/09/2019	USD	0.097	3,489
	Class 8EP	24/06/2019	USD	0.162	27
	Class 8EP	24/09/2019	USD	0.110	18
	Class 8UP	24/06/2019	USD	0.146	10,893
	Class 8UP	24/09/2019	USD	0.098	6,988
	Class 9EP	24/06/2019	USD	0.162	16
	Class 9EP	24/09/2019	USD	0.110	11
	Class 9UP	24/06/2019	USD	0.141	14
	Class 9UP	24/09/2019	USD	0.096	10
	Class AEC	24/06/2019	USD	0.155	16
	Class AEC	24/09/2019	USD	0.103	10
	Class AUP	24/06/2019	USD	0.140	14
	Class AUP	24/09/2019	USD	0.095	10
	Class DEC	24/06/2019	USD	0.154	15
	Class DEC	24/09/2019	USD	0.103	10
	Class DUP	24/06/2019	USD	0.140	14
	Class DUP	24/09/2019	USD	0.095	10
					USD 12,382,077
Threadneedle (Lux) - Asia Contrarian Equity	Class XUP	24/09/2019	USD	0.251	2,429,481
					USD 2,429,481
Threadneedle (Lux) - Developed Asia Growth and Income	Class AEP	24/09/2019	USD	0.405	1,972
	Class AFP	24/09/2019	USD	0.365	36
	Class ASC	24/04/2019	USD	0.020	23,823
	Class ASC	23/05/2019	USD	0.020	22,612
	Class ASC	24/06/2019	USD	0.020	22,875
	Class ASC	25/07/2019	USD	0.020	22,312
	Class ASC	23/08/2019	USD	0.019	21,858
	Class ASC	24/09/2019	USD	0.019	18,454
	Class ASP	24/04/2019	USD	0.019	2
	Class ASP	23/05/2019	USD	0.019	2
	Class ASP	24/06/2019	USD	0.020	2
	Class ASP	25/07/2019	USD	0.020	2
	Class ASP	23/08/2019	USD	0.019	2
	Class ASP	24/09/2019	USD	0.019	2

Notes to the Financial Statements

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7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Developed Asia Growth and Income					
<i>(continued)</i>	Class AUP	24/04/2019	USD	0.028	2,839
	Class AUP	23/05/2019	USD	0.028	2,840
	Class AUP	24/06/2019	USD	0.028	2,840
	Class AUP	25/07/2019	USD	0.028	4,171
	Class AUP	23/08/2019	USD	0.028	3,664
	Class AUP	24/09/2019	USD	0.027	3,348
	Class AVC	24/04/2019	USD	0.019	3,121
	Class AVC	23/05/2019	USD	0.019	3,079
	Class AVC	24/06/2019	USD	0.019	3,107
	Class AVC	25/07/2019	USD	0.019	2,829
	Class AVC	23/08/2019	USD	0.018	2,705
	Class AVC	24/09/2019	USD	0.018	1,758
	Class IEP	24/09/2019	USD	0.410	41
	Class IFP	24/09/2019	USD	0.370	37
	Class IUP	24/09/2019	USD	0.367	37
	Class ZEP	24/09/2019	USD	0.410	41
	Class ZFP	24/09/2019	USD	0.375	38
	Class ZUP	24/09/2019	USD	0.368	37
					USD 170,486
Threadneedle (Lux) - US Contrarian Core Equities	Class AEC	24/09/2019	USD	0.136	1
	Class AUP	24/09/2019	USD	0.130	1,267
					USD 1,268
Threadneedle (Lux) - US Disciplined Core Equities	Class AUP	24/09/2019	USD	0.119	11,852
	Class IEC	24/09/2019	USD	0.125	22
					USD 11,874
Threadneedle (Lux) - Pan European Equity Dividend	Class 1EP	24/09/2019	EUR	0.034	455,988
	Class 1GP	24/09/2019	EUR	0.033	365,664
	Class 2EP	24/09/2019	EUR	0.321	1,509
	Class 2GP	24/09/2019	EUR	0.364	36
	Class 3EP	24/09/2019	EUR	0.051	3,654
	Class 3GP	24/09/2019	EUR	0.053	67,983
	Class 4GP	24/09/2019	EUR	0.044	137,438
	Class 8EP	24/09/2019	EUR	0.034	106,794
	Class 8GP	24/09/2019	EUR	0.034	14,315
	Class 9EP	24/09/2019	EUR	0.321	32
	Class 9GP	24/09/2019	EUR	0.365	37
	Class AEP	24/09/2019	EUR	0.319	32
	Class AUP	24/09/2019	EUR	0.290	29
	Class DEP	24/09/2019	EUR	0.319	32
	Class IEP	24/09/2019	EUR	0.321	896
	Class ZEP	24/09/2019	EUR	0.321	32
					EUR 1,154,471

Notes to the Financial Statements

(continued)

7 DIVIDENDS

(continued)

Portfolio	Share Class	Ex-Date	Currency	Amount per Share	Total Amount
Threadneedle (Lux) - Asian Equity Income	Class AUP	24/09/2019	USD	0.338	226
	Class DUP	24/09/2019	USD	0.335	120
	Class IEP	24/09/2019	USD	0.380	5,745
	Class XUP	24/09/2019	USD	0.336	276,697
	Class ZGP	24/09/2019	USD	0.392	39
	Class ZUP	24/09/2019	USD	0.384	54,083
Threadneedle (Lux) - UK Equities	Class 9EP	24/09/2019	GBP	0.200	397,146
	Class AGP	24/09/2019	GBP	0.507	243,990
	Class IGP	24/09/2019	GBP	0.666	1,285,229
	Class ZGP	24/09/2019	GBP	0.252	271,906
					GBP 2,198,271
Threadneedle (Lux) - UK Equity Income	Class 9GP*	24/06/2019	GBP	0.107	11
	Class AEC	24/06/2019	GBP	0.122	47
	Class AEC	24/09/2019	GBP	0.077	54
	Class ASC	24/06/2019	GBP	0.082	14
	Class ASC	24/09/2019	GBP	0.051	9
	Class AUC	24/06/2019	GBP	0.115	15
	Class AUC	24/09/2019	GBP	0.072	9
	Class DEC	24/06/2019	GBP	0.120	14
	Class DEC	24/09/2019	GBP	0.075	9
	Class DGP	24/06/2019	GBP	0.148	15
	Class DGP	24/09/2019	GBP	0.088	9
	Class IGP	24/06/2019	GBP	0.147	205,341
	Class IGP	24/09/2019	GBP	0.089	97,918
	Class LGP	24/06/2019	GBP	0.147	878,464
	Class LGP	24/09/2019	GBP	0.083	563,277
	Class ZGP	24/06/2019	GBP	0.136	654
	Class ZGP	24/09/2019	GBP	0.093	448
					GBP 1,746,308
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Class IEP	24/06/2019	EUR	0.060	6
	Class IEP	24/09/2019	EUR	0.056	6
	Class LEP	24/06/2019	EUR	0.062	15,911
	Class LEP	24/09/2019	EUR	0.057	14,628
					EUR 30,551

*See note 1.

Notes to the Financial Statements

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8 PERFORMANCE FEES

The Management Company shall receive a performance fee as set forth below with respect to the Share Classes of the Portfolios listed in the table below. Daily provisions shall be set up for the accrual of the performance fee in respect of the performance fee balance (as described below), whereby the amount accrued shall be paid to the Management Company at the end of each calendar year (i.e. December 31). The amount of this performance fee depends on the performance of the Net Asset Value of the relevant Share Class within the relevant Portfolio compared to the performance of the relevant performance index (the "Performance Index", as per the table below). Accruals will only be made when the performance fee balance is positive and the NAV High Water Mark (defined below) is exceeded.

For the avoidance of doubt, performance of Share Classes includes dividends paid.

Portfolio	Share Classes	Performance Index	Performance Rate
Threadneedle (Lux) - American Absolute Alpha	A Shares	Higher of 3 month LIBOR (US\$) ¹ or zero	20%
	D Shares		
	I Shares		
	Z Shares		
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	J Shares	Higher of ICE BofAML Euro Currency Deposit Bid Rate Constant Maturity (1M) (Local Total Return) index ² plus 1.00% or 1.00%	10%
	Y Shares		
Threadneedle (Lux) - Pan European Absolute Alpha	A Shares	Higher of 3 month EURIBOR (EUR) ² or zero	20%
	D Shares		
	I Shares		
	L Shares		
	Z Shares		
Threadneedle (Lux) - UK Absolute Alpha	A Shares	Higher of 3 month LIBOR ¹ or zero	max. 20%
	D Shares		
	I Shares		
	Z Shares		
	2 Shares		
	9 Shares		
Threadneedle (Lux) - American Extended Alpha	A Shares	S&P 500 index return ³	max. 20%
	D Shares		
	I Shares		
	Z Shares		
	2 Shares		
Threadneedle (Lux) - Global Extended Alpha	A Shares	MSCI All Countries World index return ⁴	max. 20%
	D Shares		
	I Shares		
	Z Shares		
	2 Shares		

¹ The benchmark is provided by ICE Benchmark Administration Limited, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

² Updated information on whether the benchmark is provided by an administrator included in the ESMA register of benchmark administrators will be available no later than January 1, 2020. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

³ The benchmark is provided by S&P Dow Jones, an administrator not included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

⁴ The benchmark is provided by MSCI Limited, an administrator included in the ESMA register of benchmark administrators. The Management Company maintains a written plan setting out the actions that will be taken in the event of the benchmark materially changing or ceasing to be provided.

The performance of the Threadneedle (Lux) - American Absolute Alpha Portfolio, the Threadneedle (Lux) - Global Investment Grade Credit Opportunities Portfolio, the Threadneedle (Lux) - Pan European Absolute Alpha Portfolio, the Threadneedle (Lux) - UK Absolute Alpha Portfolio, the Threadneedle (Lux) - American Extended Alpha and the Threadneedle (Lux) - Global Extended Alpha Portfolio, including the impact of all applicable fees, is compared to the Performance Index.

The performance fee balance shall be calculated on the difference between the performance of the Performance Index and the performance of the Share Class concerned (the "Daily Difference"):

- (i) in the event the Daily Difference is positive, the performance fee balance will increase by an amount in respect of the Daily Difference, at the relevant performance rate;
- (ii) if the Daily Difference is negative, the performance fee balance will be reduced by an amount in respect of the Daily Difference, at the relevant performance rate.

Notes to the Financial Statements

(continued)

8 PERFORMANCE FEES

(continued)

If the performance fee balance is positive at the end of the calendar year and the NAV High Water Mark has been exceeded, the accrued amount of the performance fee will be paid to the Management Company within the first quarter of the subsequent calendar year. A performance fee shall only be paid to the Management Company if the Net Asset Value of the relevant Share Class exceeds the NAV High Water Mark.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has been exceeded, such negative amount will be reset. For the avoidance of doubt, no performance fee would be due in this scenario.

If at the end of the calendar year the performance fee balance is negative and the NAV High Water Mark has not been exceeded, such negative amount will be carried forward and the Management Company shall not receive the payment of a performance fee until the amount of the accrued performance fee is positive and the NAV High Water Mark has been exceeded, at any subsequent calendar year's end.

In the event that a Portfolio or a Share Class is liquidated or a Portfolio or Share Class becomes dormant, any outstanding performance fee accrual shall be realised and payable to the Management Company. Thereafter, when new Shareholders have invested in such a Portfolio or Share Class, the performance fee balance will be reset.

NAV High Water Mark: in respect of each Share Class, is the Net Asset Value of a Share of such Share Class as at the last Valuation Date of the last relevant calendar year in which any accrued performance fee was paid, or the negative performance fee balance was reset. If a performance fee has never been paid, the NAV High Water Mark is the inception price of the relevant Share Class.

As at September 30, 2019, performance fees amounted to USD 2 for the Threadneedle (Lux) – American Absolute Alpha, EUR 6 for the Threadneedle (Lux) - Global Investment Grade Credit Opportunities, EUR 139,663 for the Threadneedle (Lux) - Pan European Absolute Alpha, GBP 9,723 for the Threadneedle (Lux) - UK Absolute Alpha and USD 271,611 for the Threadneedle (Lux) - Global Extended Alpha.

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

As at September 30, 2019, the SICAV has the following forward foreign exchange contracts outstanding:

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond	10/31/2019	USD	114,231	EUR	104,320	Trading	Barclays	213
	10/31/2019	USD	68,477,569	EUR	62,436,095	Trading	Barclays	236,689
	10/31/2019	USD	843,756	EUR	770,000	Trading	Goldman Sachs	2,170
	10/31/2019	USD	3,199	EUR	2,920	Trading	Goldman Sachs	8
	10/18/2019	USD	127,157	GBP	101,934	Hedging	JP Morgan Chase New York	1,444
	10/18/2019	USD	23,829	GBP	19,078	Hedging	JP Morgan Chase New York	300
	10/31/2019	USD	30,451,967	GBP	24,662,648	Trading	Barclays	18,676
	10/18/2019	EUR	985	USD	1,087	Hedging	JP Morgan Chase New York	(12)
	10/18/2019	SEK	18,739	USD	1,950	Hedging	JP Morgan Chase New York	(42)
	10/18/2019	EUR	428,323	USD	475,326	Hedging	JP Morgan Chase New York	(7,688)
	10/18/2019	EUR	341,908	USD	379,429	Hedging	JP Morgan Chase New York	(6,137)
	10/18/2019	GBP	7,077,479	USD	8,829,154	Hedging	JP Morgan Chase New York	(100,734)
	10/18/2019	GBP	12,850,417	USD	16,030,894	Hedging	JP Morgan Chase New York	(182,900)
	10/18/2019	EUR	1,040	USD	1,155	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	GBP	1,055	USD	1,316	Hedging	JP Morgan Chase New York	(15)
	10/18/2019	EUR	1,044	USD	1,159	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	GBP	71,058,501	USD	88,645,478	Hedging	JP Morgan Chase New York	(1,011,377)
	10/18/2019	EUR	9,913	USD	11,013	Hedging	JP Morgan Chase New York	(190)
	10/18/2019	EUR	8,737	USD	9,706	Hedging	JP Morgan Chase New York	(167)
	10/18/2019	EUR	1,786	USD	1,968	Hedging	JP Morgan Chase New York	(17)
10/18/2019	EUR	3,004	USD	3,309	Hedging	JP Morgan Chase New York	(29)	
10/18/2019	GBP	7,275	USD	9,087	Hedging	JP Morgan Chase New York	(115)	
10/18/2019	EUR	1,460	USD	1,603	Hedging	JP Morgan Chase New York	(8)	
10/18/2019	EUR	6,467	USD	7,085	Hedging	JP Morgan Chase New York	(24)	
10/18/2019	GBP	128,378	USD	158,468	Hedging	JP Morgan Chase New York	(143)	
10/18/2019	EUR	248	USD	272	Hedging	JP Morgan Chase New York	(1)	
10/18/2019	GBP	16,862	USD	20,891	Hedging	JP Morgan Chase New York	(96)	

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Corporate Bond <i>(continued)</i>								
	10/31/2019	CAD	40,627	USD	30,676	Trading	Barclays	25
	10/18/2019	EUR	3,871	USD	4,243	Hedging	JP Morgan Chase New York	(16)
	10/18/2019	GBP	1,787	USD	2,201	Hedging	JP Morgan Chase New York	2
	10/18/2019	GBP	186,506	USD	229,765	Hedging	JP Morgan Chase New York	247
	10/18/2019	EUR	10	USD	11	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	70,511	USD	77,818	Hedging	JP Morgan Chase New York	(835)
	10/18/2019	GBP	501,641	USD	625,517	Hedging	JP Morgan Chase New York	(6,860)
	10/18/2019	SEK	198	USD	20	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	3,150	USD	3,927	Hedging	JP Morgan Chase New York	(43)
	10/18/2019	EUR	4,475	USD	4,939	Hedging	JP Morgan Chase New York	(53)
	10/18/2019	EUR	3,641	USD	4,019	Hedging	JP Morgan Chase New York	(43)
	10/18/2019	GBP	76,300	USD	95,141	Hedging	JP Morgan Chase New York	(1,043)
	10/18/2019	GBP	139,099	USD	173,449	Hedging	JP Morgan Chase New York	(1,902)
	10/18/2019	EUR	11	USD	12	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	11	USD	14	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	11	USD	12	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	769,948	USD	960,081	Hedging	JP Morgan Chase New York	(10,529)
	10/18/2019	EUR	7,271	USD	8,021	Hedging	JP Morgan Chase New York	(82)
	10/18/2019	GBP	3,760	USD	4,706	Hedging	JP Morgan Chase New York	(68)
	10/18/2019	GBP	18,352	USD	22,967	Hedging	JP Morgan Chase New York	(334)
	10/18/2019	GBP	19,571	USD	24,413	Hedging	JP Morgan Chase New York	(277)
	10/18/2019	GBP	397,407	USD	495,765	Hedging	JP Morgan Chase New York	(5,656)
	10/18/2019	GBP	25,086	USD	31,199	Hedging	JP Morgan Chase New York	(261)
	10/18/2019	EUR	3,169	USD	3,509	Hedging	JP Morgan Chase New York	(49)
	10/18/2019	EUR	2,516	USD	2,786	Hedging	JP Morgan Chase New York	(39)
	10/18/2019	GBP	13,694	USD	17,117	Hedging	JP Morgan Chase New York	(228)
	10/18/2019	EUR	9,437	USD	10,458	Hedging	JP Morgan Chase New York	(155)
	10/18/2019	GBP	13,914	USD	17,390	Hedging	JP Morgan Chase New York	(230)
	10/18/2019	EUR	3,672	USD	4,068	Hedging	JP Morgan Chase New York	(59)
	10/18/2019	GBP	5,459	USD	6,825	Hedging	JP Morgan Chase New York	(93)
	10/18/2019	GBP	12,072	USD	15,094	Hedging	JP Morgan Chase New York	(206)
	10/18/2019	EUR	1,912	USD	2,111	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	EUR	9,440	USD	10,418	Hedging	JP Morgan Chase New York	(112)
	10/18/2019	SEK	193	USD	20	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	181,647	USD	201,580	Hedging	JP Morgan Chase New York	(3,260)
	10/18/2019	EUR	886,408	USD	983,681	Hedging	JP Morgan Chase New York	(15,910)
	10/18/2019	SEK	18,355	USD	1,911	Hedging	JP Morgan Chase New York	(41)
	10/18/2019	EUR	94,883	USD	105,296	Hedging	JP Morgan Chase New York	(1,703)
	10/18/2019	EUR	984	USD	1,092	Hedging	JP Morgan Chase New York	(18)
	10/18/2019	EUR	6,656,714	USD	7,387,207	Hedging	JP Morgan Chase New York	(119,481)
	10/18/2019	GBP	46,712,124	USD	58,273,373	Hedging	JP Morgan Chase New York	(664,855)
	10/31/2019	USD	79,110	AUD	116,907	Trading	Goldman Sachs	168
	10/31/2019	USD	697	AUD	1,030	Trading	Goldman Sachs	2
	10/31/2019	USD	14,714	CAD	19,502	Trading	Barclays	(23)
	10/31/2019	USD	1,434,279	CAD	1,899,298	Trading	Goldman Sachs	(959)
	10/18/2019	USD	5,864	EUR	5,279	Hedging	JP Morgan Chase New York	101
								USD (1,885,134)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Corporate Bond								
	10/21/2019	EUR	997,585	USD	1,092,270	Trading	JPMorgan	(2,608)
	10/21/2019	EUR	424,378	USD	470,000	Trading	Royal Bank of Scotland	(6,010)
	10/21/2019	EUR	21,040	USD	23,125	Trading	Barclays	(136)
	10/21/2019	EUR	4,282,874	GBP	3,808,304	Trading	Barclays	(18,441)
	10/21/2019	EUR	3,587,131	USD	3,959,951	Trading	Barclays	(39,052)
								EUR (66,247)
Threadneedle (Lux) - European High Yield Bond								
	10/21/2019	EUR	73,766,831	GBP	65,592,995	Trading	Barclays	(317,623)
	10/21/2019	EUR	20,128,753	USD	22,220,787	Trading	Barclays	(219,134)
	10/21/2019	EUR	195,829	GBP	173,735	Trading	Lloyds	(397)
	10/21/2019	EUR	59,133	USD	65,491	Trading	Royal Bank of Scotland	(838)
	10/18/2019	EUR	50,429	CHF	55,500	Hedging	JP Morgan Chase New York	(633)
	10/21/2019	EUR	909,839	GBP	804,970	Trading	Lloyds	664
	10/18/2019	EUR	43,086	CHF	46,780	Hedging	JP Morgan Chase New York	48
	10/18/2019	EUR	282	CHF	306	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	4,116,513	EUR	3,709,446	Hedging	JP Morgan Chase New York	60,983
	10/18/2019	CHF	88,170	EUR	80,619	Hedging	JP Morgan Chase New York	500
	10/18/2019	CHF	134,481	EUR	122,964	Hedging	JP Morgan Chase New York	762
	10/18/2019	CHF	682,909	EUR	624,426	Hedging	JP Morgan Chase New York	3,871
	10/18/2019	CHF	201,459	EUR	184,206	Hedging	JP Morgan Chase New York	1,142
	10/18/2019	CHF	126,663	EUR	115,816	Hedging	JP Morgan Chase New York	718
	10/18/2019	CHF	71,491	EUR	65,368	Hedging	JP Morgan Chase New York	405
								EUR (469,532)
Threadneedle (Lux) - European Short-Term High Yield Bond*								
	10/21/2019	EUR	905,104	USD	999,092	Trading	Barclays	(9,779)
	10/21/2019	EUR	964,788	GBP	855,890	Trading	Barclays	(1,901)
	10/21/2019	EUR	162,442	USD	179,900	Trading	Citigroup Global Markets	(2,296)
	10/21/2019	EUR	564,041	GBP	500,000	Trading	Barclays	(686)
	10/21/2019	EUR	4,431	USD	4,913	Trading	Citigroup Global Markets	(67)
	10/21/2019	EUR	792,536	GBP	700,000	Trading	Barclays	1,920
	10/21/2019	EUR	4,215,455	GBP	3,748,431	Trading	Barclays	(18,236)
	10/21/2019	EUR	4,714	USD	5,193	Trading	Citigroup Global Markets	(41)
	10/21/2019	EUR	218,549	USD	239,260	Trading	Goldman Sachs	(542)
	10/21/2019	EUR	704,064	GBP	623,930	Trading	Barclays	(636)
	10/21/2019	EUR	173,974	GBP	154,440	Trading	Barclays	(460)
	10/18/2019	GBP	3,557,206	EUR	4,015,145	Hedging	JP Morgan Chase New York	3,018
	10/21/2019	GBP	9,381	EUR	10,575	Trading	Citigroup Global Markets	20
	10/18/2019	GBP	3,430,390	EUR	3,871,973	Hedging	JP Morgan Chase New York	2,941
	10/18/2019	GBP	1,009	EUR	1,133	Hedging	JP Morgan Chase New York	6
	10/18/2019	GBP	8,030,605	EUR	9,024,308	Hedging	JP Morgan Chase New York	46,935
	10/18/2019	GBP	11,836,956	EUR	13,301,657	Hedging	JP Morgan Chase New York	69,181
	10/18/2019	GBP	2,311,686	EUR	2,609,963	Hedging	JP Morgan Chase New York	1,281
	10/18/2019	NOK	10,090	EUR	1,017	Hedging	JP Morgan Chase New York	0
	10/18/2019	SEK	10,068	EUR	945	Hedging	JP Morgan Chase New York	(5)
	10/21/2019	USD	2,975	EUR	2,706	Trading	Barclays	17
	10/21/2019	USD	5,830	EUR	5,323	Trading	Barclays	15
								EUR 90,685

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Social Bond	10/4/2019	GBP	29,000	EUR	32,121	Trading	HSBC	655
	10/4/2019	USD	20,000	EUR	17,690	Trading	Citigroup Global Markets	651
	10/4/2019	GBP	110,680	EUR	121,732	Trading	Citigroup Global Markets	3,359
	10/4/2019	GBP	29,943	EUR	32,842	Trading	HSBC	1,000
	10/4/2019	EUR	148,402	GBP	134,234	Trading	Citigroup Global Markets	(3,311)
	10/4/2019	EUR	20,665	GBP	18,630	Trading	HSBC	(390)
	10/4/2019	EUR	153,383	GBP	138,280	Trading	Citigroup Global Markets	(2,901)
	10/4/2019	EUR	16,214	USD	18,331	Trading	HSBC	(596)
	10/4/2019	EUR	15,846	USD	17,530	Trading	Citigroup Global Markets	(229)
	10/4/2019	EUR	122,547	GBP	112,411	Trading	HSBC	(4,501)
	10/4/2019	EUR	153,552	GBP	140,000	Trading	HSBC	(4,677)
	10/4/2019	EUR	182,966	USD	206,000	Trading	HSBC	(5,942)
	10/4/2019	EUR	542,522	GBP	499,375	Trading	Citigroup Global Markets	(21,876)
	10/4/2019	EUR	125,897	GBP	113,940	Trading	Citigroup Global Markets	(2,879)
	10/4/2019	EUR	401,637	GBP	359,334	Trading	Citigroup Global Markets	(4,484)
	10/18/2019	CHF	3,416	EUR	3,123	Hedging	JP Morgan Chase New York	19
	10/18/2019	CHF	3,418	EUR	3,125	Hedging	JP Morgan Chase New York	19
	10/4/2019	USD	261,580	EUR	233,510	Trading	HSBC	6,364
	10/18/2019	SEK	9,946	EUR	933	Hedging	JP Morgan Chase New York	(5)
	10/4/2019	EUR	3,891,013	GBP	3,499,999	Trading	Citigroup Global Markets	(64,705)
10/4/2019	EUR	2,386,671	USD	2,705,834	Trading	HSBC	(94,656)	
10/4/2019	EUR	108,297	GBP	97,960	Trading	Citigroup Global Markets	(2,418)	
10/4/2019	EUR	223,937	GBP	202,000	Trading	Citigroup Global Markets	(4,365)	
10/4/2019	EUR	91,512	USD	99,980	Trading	HSBC	(171)	
								EUR (206,039)
Threadneedle (Lux) - European Strategic Bond	10/18/2019	EUR	21,065,890	GBP	18,670,803	Trading	Citigroup Global Markets	(24,365)
	10/18/2019	SEK	9,976	EUR	936	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	USD	1,071	EUR	965	Hedging	JP Morgan Chase New York	16
	10/18/2019	USD	1,079	EUR	972	Hedging	JP Morgan Chase New York	16
	10/18/2019	GBP	458,762	EUR	517,270	Trading	UBS	940
	10/18/2019	EUR	109,235	AUD	175,664	Trading	Lloyds	643
	10/18/2019	GBP	398,282	USD	495,742	Trading	Lloyds	(4,178)
	10/18/2019	EUR	14,671,803	USD	16,221,233	Trading	Lloyds	(185,947)
	10/18/2019	EUR	1,271,659	USD	1,388,221	Trading	Lloyds	149
								EUR (212,731)
Threadneedle (Lux) - Emerging Market Corporate Bonds	10/18/2019	EUR	2,485,972	USD	2,758,777	Hedging	JP Morgan Chase New York	(44,621)
	10/18/2019	EUR	12,799,990	USD	14,204,634	Hedging	JP Morgan Chase New York	(229,748)
	10/18/2019	EUR	5,208,161	USD	5,779,693	Hedging	JP Morgan Chase New York	(93,481)
	10/18/2019	EUR	151,382	USD	167,995	Hedging	JP Morgan Chase New York	(2,717)
	10/18/2019	EUR	480,497	USD	533,225	Hedging	JP Morgan Chase New York	(8,624)
	10/18/2019	EUR	49	USD	54	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	164	USD	180	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	61	USD	67	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	1,582	USD	1,758	Hedging	JP Morgan Chase New York	(30)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Emerging Market Corporate Bonds								
<i>(continued)</i>	10/18/2019	EUR	246	USD	272	Hedging	JP Morgan Chase New York	(3)
	10/18/2019	EUR	6,926	USD	7,635	Hedging	JP Morgan Chase New York	(73)
	10/18/2019	EUR	233	USD	258	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	NOK	10,112	USD	1,131	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	SEK	10,077	USD	1,049	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	SGD	41,478	USD	30,215	Hedging	JP Morgan Chase New York	(215)
	10/18/2019	USD	28	EUR	26	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	370	EUR	336	Hedging	JP Morgan Chase New York	3
	10/18/2019	USD	2,430	EUR	2,206	Hedging	JP Morgan Chase New York	22
	10/18/2019	USD	2,450	EUR	2,236	Hedging	JP Morgan Chase New York	8
	10/18/2019	USD	3,250	EUR	2,967	Hedging	JP Morgan Chase New York	11
	10/18/2019	USD	39,547	EUR	36,082	Hedging	JP Morgan Chase New York	153
	10/18/2019	USD	399	EUR	364	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	3,917	EUR	3,554	Hedging	JP Morgan Chase New York	37
	10/18/2019	USD	620	EUR	560	Hedging	JP Morgan Chase New York	9
	10/18/2019	USD	4,246	EUR	3,833	Hedging	JP Morgan Chase New York	61
	10/18/2019	USD	0**	EUR	0**	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	3,500	EUR	3,173	Hedging	JP Morgan Chase New York	36
	10/18/2019	USD	11,017	EUR	10,003	Hedging	JP Morgan Chase New York	96
	10/18/2019	EUR	65	USD	71	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	5,036,844	USD	5,589,576	Hedging	JP Morgan Chase New York	(90,406)
								USD (469,526)
Threadneedle (Lux) - Emerging Market Debt								
	10/18/2019	EUR	455,674	USD	505,679	Hedging	JP Morgan Chase New York	(8,179)
	10/18/2019	EUR	388,907	USD	431,585	Hedging	JP Morgan Chase New York	(6,980)
	10/18/2019	EUR	667,686	USD	740,956	Hedging	JP Morgan Chase New York	(11,984)
	10/18/2019	EUR	983,616	USD	1,091,556	Hedging	JP Morgan Chase New York	(17,656)
	10/18/2019	EUR	29,850	USD	33,162	Hedging	JP Morgan Chase New York	(572)
	10/18/2019	EUR	19	USD	21	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	5,000	USD	5,480	Hedging	JP Morgan Chase New York	(21)
	10/18/2019	EUR	196	USD	215	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	NOK	9,967	USD	1,114	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	SEK	9,935	USD	1,034	Hedging	JP Morgan Chase New York	(22)
	10/18/2019	SGD	180,196	USD	131,265	Hedging	JP Morgan Chase New York	(935)
	10/16/2019	USD	782,952	ZAR	11,955,001	Trading	Royal Bank of Scotland	(3,755)
	10/9/2019	USD	560,479	EUR	507,490	Trading	JP Morgan	6,821
								USD (43,301)
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
	10/18/2019	SGD	42	USD	30	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	729	USD	799	Hedging	JP Morgan Chase New York	(3)
	10/18/2019	SGD	32,729	USD	23,763	Hedging	JP Morgan Chase New York	(91)
	10/18/2019	SGD	2,554	USD	1,854	Hedging	JP Morgan Chase New York	(7)
	10/18/2019	USD	2	SGD	2	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	565	SGD	775	Hedging	JP Morgan Chase New York	4

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds								
<i>(continued)</i>	10/18/2019	USD	18,245	EUR	16,646	Hedging	JP Morgan Chase New York	70
	10/18/2019	USD	44,227	EUR	40,370	Hedging	JP Morgan Chase New York	151
	10/18/2019	USD	180	EUR	165	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	23,340	EUR	21,268	Hedging	JP Morgan Chase New York	119
	10/18/2019	USD	29,801	EUR	27,052	Hedging	JP Morgan Chase New York	265
	10/18/2019	USD	2,178	EUR	1,974	Hedging	JP Morgan Chase New York	22
	10/18/2019	USD	22,429	EUR	20,247	Hedging	JP Morgan Chase New York	323
	10/18/2019	USD	1,084	EUR	979	Hedging	JP Morgan Chase New York	15
	10/18/2019	USD	33,915	EUR	30,766	Hedging	JP Morgan Chase New York	325
	10/18/2019	USD	3,888	EUR	3,527	Hedging	JP Morgan Chase New York	37
	10/18/2019	USD	5,184	EUR	4,666	Hedging	JP Morgan Chase New York	89
	10/18/2019	USD	10,670	EUR	9,604	Hedging	JP Morgan Chase New York	184
	10/16/2019	USD	1,134,315	ZAR	17,320,001	Trading	Royal Bank of Scotland	(5,440)
	10/18/2019	SGD	554	USD	402	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	SGD	556	USD	404	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	SGD	1,715	USD	1,249	Hedging	JP Morgan Chase New York	(8)
	10/18/2019	SGD	99	USD	72	Hedging	JP Morgan Chase New York	0
	10/18/2019	SGD	385,247	USD	280,637	Hedging	JP Morgan Chase New York	(1,998)
	10/18/2019	SGD	946,449	USD	689,449	Hedging	JP Morgan Chase New York	(4,909)
	10/18/2019	SEK	9,854	USD	1,026	Hedging	JP Morgan Chase New York	(22)
	10/18/2019	NOK	9,886	USD	1,105	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	EUR	13	USD	14	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	118,478	USD	130,516	Hedging	JP Morgan Chase New York	(1,163)
	10/18/2019	EUR	11,039,474	USD	12,250,925	Hedging	JP Morgan Chase New York	(198,148)
	10/18/2019	EUR	6,327,013	USD	7,021,327	Hedging	JP Morgan Chase New York	(113,564)
	10/18/2019	EUR	3,186,034	USD	3,535,663	Hedging	JP Morgan Chase New York	(57,186)
	10/18/2019	EUR	3,352,954	USD	3,720,900	Hedging	JP Morgan Chase New York	(60,182)
	10/18/2019	EUR	15,639,840	USD	17,356,126	Hedging	JP Morgan Chase New York	(280,718)
								USD (721,854)
Threadneedle (Lux) - US High Yield Bond								
	10/18/2019	EUR	791,618	USD	878,489	Hedging	JP Morgan Chase New York	(14,209)
	10/18/2019	EUR	773,255	USD	858,110	Hedging	JP Morgan Chase New York	(13,879)
	10/18/2019	EUR	131,815,848	USD	146,281,056	Hedging	JP Morgan Chase New York	(2,365,964)
	10/18/2019	EUR	909,446	USD	1,009,247	Hedging	JP Morgan Chase New York	(16,324)
	10/18/2019	EUR	368,175	USD	408,578	Hedging	JP Morgan Chase New York	(6,608)
	10/18/2019	CHF	1,053	USD	1,068	Hedging	JP Morgan Chase New York	(11)
	10/18/2019	EUR	191,233	USD	212,219	Hedging	JP Morgan Chase New York	(3,432)
	10/18/2019	EUR	159,344	USD	176,830	Hedging	JP Morgan Chase New York	(2,860)
	10/18/2019	EUR	2,498	USD	2,751	Hedging	JP Morgan Chase New York	(24)
	10/18/2019	EUR	490	USD	538	Hedging	JP Morgan Chase New York	(3)
	10/18/2019	EUR	4,996	USD	5,482	Hedging	JP Morgan Chase New York	(28)
	10/18/2019	EUR	0**	USD	0**	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	1,145	USD	1,429	Hedging	JP Morgan Chase New York	(16)
	10/18/2019	SGD	15,000	USD	10,930	Hedging	JP Morgan Chase New York	(81)
	10/18/2019	SGD	504,459	USD	367,478	Hedging	JP Morgan Chase New York	(2,616)
	10/18/2019	SGD	1,150	USD	833	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	USD	1,599	SGD	2,203	Hedging	JP Morgan Chase New York	6

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - US High Yield Bond								
<i>(continued)</i>	10/18/2019	USD	9,491	EUR	8,567	Hedging	JP Morgan Chase New York	137
	10/18/2019	USD	33,313	EUR	30,200	Hedging	JP Morgan Chase New York	340
	10/18/2019	USD	2,266	EUR	2,057	Hedging	JP Morgan Chase New York	20
	10/18/2019	USD	16,065	EUR	14,658	Hedging	JP Morgan Chase New York	62
								USD (2,425,491)
Threadneedle (Lux) - Flexible Asian Bond								
	10/18/2019	AUD	1,076	USD	740	Hedging	JP Morgan Chase New York	(14)
	10/18/2019	EUR	24,713	USD	27,365	Hedging	JP Morgan Chase New York	(384)
	10/18/2019	EUR	400,996	USD	445,000	Hedging	JP Morgan Chase New York	(7,197)
	10/18/2019	EUR	187,348	USD	207,908	Hedging	JP Morgan Chase New York	(3,363)
	10/18/2019	EUR	3,035	USD	3,368	Hedging	JP Morgan Chase New York	(54)
	10/18/2019	GBP	2,545	USD	3,174	Hedging	JP Morgan Chase New York	(36)
	10/16/2019	KRW	3,000,000,000	USD	2,457,365	Trading	Citigroup Global Markets	46,136
	10/16/2019	PHP	65,890,215	USD	1,259,605	Trading	UBS	11,680
	10/18/2019	SEK	10,099	USD	1,051	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	SGD	3,282	USD	2,391	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	SGD	3,000	USD	2,182	Hedging	JP Morgan Chase New York	(13)
	10/16/2019	SGD	2,000,000	USD	1,441,232	Trading	UBS	5,274
	10/18/2019	SGD	1,633,049	USD	1,189,610	Hedging	JP Morgan Chase New York	(8,470)
	10/18/2019	SGD	130,375	USD	94,973	Hedging	JP Morgan Chase New York	(676)
	10/18/2019	SGD	45,909	USD	33,357	Hedging	JP Morgan Chase New York	(152)
	10/18/2019	SGD	103,902	USD	75,222	Hedging	JP Morgan Chase New York	(72)
	10/18/2019	SGD	190	USD	138	Hedging	JP Morgan Chase New York	0
	10/16/2019	THB	55,000,000	USD	1,783,398	Trading	Citigroup Global Markets	15,377
	10/16/2019	USD	660,920	IDR	9,600,000,000	Trading	Barclays	(15,212)
	10/16/2019	USD	3,060,255	PHP	161,000,000	Trading	Citigroup Global Markets	(46,079)
	10/18/2019	AUD	1,131	USD	778	Hedging	JP Morgan Chase New York	(15)
								USD (3,310)
Threadneedle (Lux) - Euro Dynamic Real Return								
	11/8/2019	EUR	1,591,312	USD	1,794,792	Trading	Barclays	(50,116)
	11/8/2019	EUR	2,748,757	GBP	2,534,944	Trading	Barclays	(112,689)
	11/8/2019	JPY	30,604,800	EUR	256,885	Trading	Barclays	2,782
								EUR (160,023)
Threadneedle (Lux) - Global Dynamic Real Return								
	11/8/2019	JPY	574,422,202	USD	5,438,064	Trading	Lloyds	(108,495)
	10/18/2019	EUR	10,536,902	USD	11,693,202	Hedging	JP Morgan Chase New York	(189,126)
	10/18/2019	EUR	2,284,380	USD	2,535,063	Hedging	JP Morgan Chase New York	(41,002)
	10/18/2019	EUR	1,811,712	USD	2,010,525	Hedging	JP Morgan Chase New York	(32,518)
	10/18/2019	EUR	1,003	USD	1,113	Hedging	JP Morgan Chase New York	(18)
	10/18/2019	EUR	58	USD	63	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	49,990	USD	55,398	Hedging	JP Morgan Chase New York	(820)
	10/18/2019	EUR	39,990	USD	44,299	Hedging	JP Morgan Chase New York	(639)
	10/18/2019	GBP	316,213	USD	394,476	Hedging	JP Morgan Chase New York	(4,501)
	10/18/2019	SEK	10,079	USD	1,049	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	USD	13,262	EUR	11,937	Hedging	JP Morgan Chase New York	228

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Dynamic Real Return								
<i>(continued)</i>	10/18/2019	USD	11,743	EUR	10,714	Hedging	JP Morgan Chase New York	45
	10/18/2019	USD	253	EUR	230	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	29	EUR	26	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	28,746	EUR	25,940	Hedging	JP Morgan Chase New York	425
	10/18/2019	USD	31,175	EUR	28,142	Hedging	JP Morgan Chase New York	449
	10/18/2019	USD	7,721	EUR	7,010	Hedging	JP Morgan Chase New York	67
	10/18/2019	USD	1,247	EUR	1,132	Hedging	JP Morgan Chase New York	11
	10/18/2019	USD	6,576	EUR	5,993	Hedging	JP Morgan Chase New York	34
	10/18/2019	USD	52,447	EUR	47,852	Hedging	JP Morgan Chase New York	203
								USD (375,678)
Threadneedle (Lux) - Global Multi Asset Income								
	10/18/2019	USD	143,395	EUR	129,396	Hedging	JP Morgan Chase New York	2,119
	10/18/2019	USD	92,651	EUR	83,606	Hedging	JP Morgan Chase New York	1,369
	10/18/2019	USD	16,991	EUR	15,503	Hedging	JP Morgan Chase New York	66
	10/18/2019	USD	14,734	EUR	13,427	Hedging	JP Morgan Chase New York	75
	10/18/2019	USD	193,546	EUR	176,369	Hedging	JP Morgan Chase New York	986
	10/18/2019	USD	58,728	EUR	53,607	Hedging	JP Morgan Chase New York	200
	10/18/2019	USD	37,258	EUR	34,009	Hedging	JP Morgan Chase New York	127
	10/18/2019	USD	19,473	EUR	17,775	Hedging	JP Morgan Chase New York	66
	10/18/2019	USD	5,468	EUR	4,991	Hedging	JP Morgan Chase New York	19
	10/18/2019	USD	179,177	EUR	161,685	Hedging	JP Morgan Chase New York	2,648
	10/18/2019	USD	5,547	EUR	5,006	Hedging	JP Morgan Chase New York	82
	10/18/2019	USD	37,358	EUR	33,724	Hedging	JP Morgan Chase New York	538
	10/21/2019	USD	47,356	GBP	37,792	Trading	HSBC	742
	10/18/2019	USD	102,080	EUR	92,543	Hedging	JP Morgan Chase New York	1,041
	10/18/2019	USD	103,200	EUR	93,558	Hedging	JP Morgan Chase New York	1,053
	10/18/2019	USD	26,879	EUR	24,368	Hedging	JP Morgan Chase New York	274
	10/21/2019	USD	605,745	EUR	551,180	Trading	Lloyds	3,814
	10/18/2019	USD	32,157	EUR	29,196	Hedging	JP Morgan Chase New York	281
	10/18/2019	USD	7,594	EUR	6,895	Hedging	JP Morgan Chase New York	66
	10/18/2019	USD	89,889	EUR	81,612	Hedging	JP Morgan Chase New York	785
	10/18/2019	USD	11,463	EUR	10,408	Hedging	JP Morgan Chase New York	100
	10/18/2019	USD	4,744	EUR	4,307	Hedging	JP Morgan Chase New York	42
	10/18/2019	USD	158,299	EUR	143,698	Hedging	JP Morgan Chase New York	1,409
	10/18/2019	USD	34,182	EUR	31,029	Hedging	JP Morgan Chase New York	304
	10/18/2019	USD	1,979,861	EUR	1,805,052	Hedging	JP Morgan Chase New York	9,111
	10/18/2019	USD	1,182,232	EUR	1,077,849	Hedging	JP Morgan Chase New York	5,441
	10/18/2019	USD	22	EUR	20	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	163,799	EUR	148,590	Hedging	JP Morgan Chase New York	1,568
	10/18/2019	USD	76,405	EUR	69,624	Hedging	JP Morgan Chase New York	389
	10/21/2019	USD	89,077,418	EUR	80,700,453	Trading	Goldman Sachs	945,742
	10/18/2019	USD	52,189	EUR	47,131	Hedging	JP Morgan Chase New York	731
	10/18/2019	USD	99,690	EUR	90,028	Hedging	JP Morgan Chase New York	1,396
	10/18/2019	USD	128,662	EUR	116,192	Hedging	JP Morgan Chase New York	1,802
	10/18/2019	USD	75,400	EUR	67,869	Hedging	JP Morgan Chase New York	1,299
	10/18/2019	USD	27,688	EUR	24,923	Hedging	JP Morgan Chase New York	477
	10/18/2019	USD	146,282	EUR	132,700	Hedging	JP Morgan Chase New York	1,400
	10/18/2019	USD	91,480	EUR	82,986	Hedging	JP Morgan Chase New York	875

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Multi Asset Income								
<i>(continued)</i>	10/21/2019	USD	370,008	GBP	297,300	Trading	Barclays	3,304
	10/21/2019	USD	15,563,384	GBP	12,523,700	Trading	JP Morgan	116,108
	10/18/2019	USD	1,680	SGD	2,318	Hedging	JP Morgan Chase New York	3
	10/18/2019	EUR	84,288,623	USD	93,538,288	Hedging	JP Morgan Chase New York	(1,512,896)
	10/18/2019	EUR	50,300,092	USD	55,819,923	Hedging	JP Morgan Chase New York	(902,836)
	10/18/2019	EUR	926	USD	1,028	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	EUR	6,437,143	USD	7,143,542	Hedging	JP Morgan Chase New York	(115,540)
	10/18/2019	SGD	111,160	USD	80,975	Hedging	JP Morgan Chase New York	(577)
	10/18/2019	SGD	200	USD	145	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	91,010	USD	100,390	Hedging	JP Morgan Chase New York	(1,026)
	10/18/2019	SGD	224	USD	163	Hedging	JP Morgan Chase New York	(1)
	10/21/2019	EUR	415,000	USD	458,734	Trading	Barclays	(5,527)
	10/21/2019	GBP	58,000	USD	72,162	Trading	Royal Bank of Scotland	(622)
	10/18/2019	EUR	12,988	USD	14,382	Hedging	JP Morgan Chase New York	(202)
	10/21/2019	EUR	121,900	USD	133,531	Trading	Lloyds	(409)
	10/21/2019	GBP	492,930	USD	607,139	Trading	Lloyds	858
	10/18/2019	EUR	26,931	USD	29,517	Hedging	JP Morgan Chase New York	(114)
	10/18/2019	EUR	66,214	USD	72,572	Hedging	JP Morgan Chase New York	(281)
	10/18/2019	SGD	932	USD	675	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	28,793,399	USD	31,953,130	Hedging	JP Morgan Chase New York	(516,813)
	10/18/2019	SGD	23,764	USD	17,311	Hedging	JP Morgan Chase New York	(123)
	10/18/2019	EUR	6,174	USD	6,859	Hedging	JP Morgan Chase New York	(118)
	10/18/2019	EUR	13,688	USD	15,163	Hedging	JP Morgan Chase New York	(219)
	10/18/2019	EUR	24,988	USD	27,681	Hedging	JP Morgan Chase New York	(399)
	10/18/2019	EUR	48,883	USD	54,150	Hedging	JP Morgan Chase New York	(781)
	10/21/2019	EUR	600,000	USD	665,113	Trading	Lloyds	(9,875)
	10/21/2019	EUR	348,712	USD	381,847	Trading	Royal Bank of Scotland	(1,032)
	10/18/2019	EUR	39,450	USD	43,292	Hedging	JP Morgan Chase New York	(221)
	10/18/2019	EUR	167,984	USD	186,418	Hedging	JP Morgan Chase New York	(3,015)
	10/18/2019	CHF	1,010	USD	1,025	Hedging	JP Morgan Chase New York	(10)
								USD (1,963,946)
Threadneedle (Lux) - Global Focus								
	10/18/2019	EUR	50,149	USD	55,713	Hedging	JP Morgan Chase New York	(961)
	10/18/2019	EUR	679,890	USD	754,500	Hedging	JP Morgan Chase New York	(12,203)
	10/18/2019	EUR	4,444,314	USD	4,932,024	Hedging	JP Morgan Chase New York	(79,771)
	10/18/2019	EUR	16,561	USD	18,151	Hedging	JP Morgan Chase New York	(70)
	10/18/2019	EUR	37	USD	40	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	128,197	USD	140,682	Hedging	JP Morgan Chase New York	(718)
	10/18/2019	EUR	99,975	USD	110,114	Hedging	JP Morgan Chase New York	(963)
	10/18/2019	EUR	110,952	USD	122,204	Hedging	JP Morgan Chase New York	(1,068)
	10/18/2019	EUR	2,131	USD	2,351	Hedging	JP Morgan Chase New York	(24)
	10/18/2019	EUR	29,975	USD	33,205	Hedging	JP Morgan Chase New York	(479)
	10/18/2019	EUR	260,427	USD	288,376	Hedging	JP Morgan Chase New York	(4,044)
	10/18/2019	EUR	198,690	USD	219,027	Hedging	JP Morgan Chase New York	(2,099)
	10/18/2019	EUR	65,954	USD	72,704	Hedging	JP Morgan Chase New York	(697)
	10/18/2019	EUR	16,899	USD	18,629	Hedging	JP Morgan Chase New York	(179)
	10/18/2019	EUR	31,253,038	USD	34,682,685	Hedging	JP Morgan Chase New York	(560,960)
	10/18/2019	USD	4,149	EUR	3,780	Hedging	JP Morgan Chase New York	21
	10/18/2019	USD	9,641	EUR	8,752	Hedging	JP Morgan Chase New York	86

Notes to the Financial Statements

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Focus								
<i>(continued)</i>	10/18/2019	USD	11,844	EUR	10,738	Hedging	JP Morgan Chase New York	121
	10/18/2019	USD	7,080	EUR	6,392	Hedging	JP Morgan Chase New York	102
	10/18/2019	USD	9,559	EUR	8,626	Hedging	JP Morgan Chase New York	141
	10/18/2019	USD	1,804	EUR	1,628	Hedging	JP Morgan Chase New York	27
	10/18/2019	USD	1,079	EUR	974	Hedging	JP Morgan Chase New York	15
	10/18/2019	USD	1,065	EUR	958	Hedging	JP Morgan Chase New York	18
								USD (663,705)
Threadneedle (Lux) - Global Emerging Market Equities								
	10/18/2019	EUR	928,885	USD	1,030,819	Hedging	JP Morgan Chase New York	(16,673)
	10/18/2019	EUR	11,388	USD	12,637	Hedging	JP Morgan Chase New York	(204)
	10/18/2019	USD	5	EUR	5	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1,807	EUR	1,640	Hedging	JP Morgan Chase New York	17
	10/18/2019	USD	20,689	EUR	18,777	Hedging	JP Morgan Chase New York	189
	10/18/2019	USD	248	EUR	225	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	0**	EUR	0**	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	25	EUR	23	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	82,057	USD	91,062	Hedging	JP Morgan Chase New York	(1,473)
	10/18/2019	EUR	250	USD	277	Hedging	JP Morgan Chase New York	(4)
								USD (18,146)
Threadneedle (Lux) - Global Equity Income								
	10/18/2019	EUR	1,012	USD	1,123	Hedging	JP Morgan Chase New York	(18)
	10/18/2019	EUR	1,008	USD	1,119	Hedging	JP Morgan Chase New York	(18)
	10/18/2019	SGD	174	USD	126	Hedging	JP Morgan Chase New York	0
	10/18/2019	SGD	45	USD	33	Hedging	JP Morgan Chase New York	0
	10/18/2019	SGD	14,697	USD	10,678	Hedging	JP Morgan Chase New York	(49)
	10/18/2019	SGD	37	USD	27	Hedging	JP Morgan Chase New York	0
	10/18/2019	AUD	10	USD	7	Hedging	JP Morgan Chase New York	0
	10/18/2019	AUD	106,009	USD	72,941	Hedging	JP Morgan Chase New York	(1,393)
	10/18/2019	SGD	6,717,596	USD	4,893,496	Hedging	JP Morgan Chase New York	(34,841)
	10/18/2019	SGD	3,331,362	USD	2,426,762	Hedging	JP Morgan Chase New York	(17,278)
	10/18/2019	SGD	1,495,111	USD	1,089,128	Hedging	JP Morgan Chase New York	(7,754)
	10/18/2019	USD	24	EUR	22	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	24	EUR	22	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	104,525	SGD	144,244	Hedging	JP Morgan Chase New York	197
								USD (61,154)
Threadneedle (Lux) - Global Smaller Companies								
	10/18/2019	CHF	1,157	EUR	1,058	Hedging	JP Morgan Chase New York	7
	10/18/2019	EUR	90	GBP	80	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	1	GBP	1	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	661	GBP	588	Hedging	JP Morgan Chase New York	(3)
	10/18/2019	GBP	411,376	EUR	462,279	Hedging	JP Morgan Chase New York	2,404
	10/18/2019	GBP	1,603	EUR	1,802	Hedging	JP Morgan Chase New York	9
	10/18/2019	GBP	5,000	EUR	5,614	Hedging	JP Morgan Chase New York	34

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9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Smaller Companies								
<i>(continued)</i>	10/18/2019	GBP	2,915	EUR	3,289	Hedging	JP Morgan Chase New York	4
	10/18/2019	GBP	2,878	EUR	3,248	Hedging	JP Morgan Chase New York	2
	10/18/2019	GBP	1,717	EUR	1,934	Hedging	JP Morgan Chase New York	5
								EUR 2,462
Threadneedle (Lux) - American								
	10/18/2019	EUR	14,008,667	USD	15,545,950	Hedging	JP Morgan Chase New York	(251,442)
	10/18/2019	EUR	145,476	USD	159,447	Hedging	JP Morgan Chase New York	(617)
	10/18/2019	EUR	3,125	USD	3,424	Hedging	JP Morgan Chase New York	(12)
	10/18/2019	EUR	92,299	USD	101,677	Hedging	JP Morgan Chase New York	(906)
	10/18/2019	EUR	11,258	USD	12,399	Hedging	JP Morgan Chase New York	(108)
	10/18/2019	EUR	33,519	USD	36,721	Hedging	JP Morgan Chase New York	(126)
	10/18/2019	EUR	1,729	USD	1,898	Hedging	JP Morgan Chase New York	(10)
	10/18/2019	EUR	855	USD	938	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	62,656	USD	68,758	Hedging	JP Morgan Chase New York	(351)
	10/18/2019	EUR	801	USD	882	Hedging	JP Morgan Chase New York	(8)
	10/18/2019	EUR	437	USD	481	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	EUR	16,128	USD	17,764	Hedging	JP Morgan Chase New York	(155)
	10/18/2019	EUR	48,463	USD	53,458	Hedging	JP Morgan Chase New York	(546)
	10/18/2019	EUR	6,661	USD	7,381	Hedging	JP Morgan Chase New York	(109)
	10/18/2019	EUR	148	USD	163	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	5,828	USD	6,456	Hedging	JP Morgan Chase New York	(93)
	10/18/2019	EUR	23,775,312	USD	26,384,367	Hedging	JP Morgan Chase New York	(426,743)
	10/18/2019	EUR	2,585,726	USD	2,869,479	Hedging	JP Morgan Chase New York	(46,411)
	10/18/2019	EUR	46,289,751	USD	51,369,495	Hedging	JP Morgan Chase New York	(830,854)
	10/18/2019	EUR	4,378	USD	4,826	Hedging	JP Morgan Chase New York	(46)
	10/18/2019	EUR	4,600	USD	5,110	Hedging	JP Morgan Chase New York	(88)
	10/18/2019	USD	1,137	EUR	1,038	Hedging	JP Morgan Chase New York	4
	10/18/2019	USD	91	EUR	83	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	11,740	EUR	10,711	Hedging	JP Morgan Chase New York	45
	10/18/2019	USD	23,021	EUR	21,015	Hedging	JP Morgan Chase New York	78
	10/18/2019	USD	2,445	EUR	2,232	Hedging	JP Morgan Chase New York	8
	10/18/2019	USD	144,497	EUR	131,902	Hedging	JP Morgan Chase New York	487
	10/18/2019	USD	308,369	EUR	281,491	Hedging	JP Morgan Chase New York	1,038
	10/18/2019	USD	523,511	EUR	477,881	Hedging	JP Morgan Chase New York	1,763
	10/18/2019	USD	57,863	EUR	52,820	Hedging	JP Morgan Chase New York	195
	10/18/2019	USD	1,037,608	EUR	947,170	Hedging	JP Morgan Chase New York	3,494
	10/18/2019	USD	849	EUR	775	Hedging	JP Morgan Chase New York	3
	10/18/2019	USD	24,736	EUR	22,541	Hedging	JP Morgan Chase New York	126
	10/18/2019	USD	19,768	EUR	18,014	Hedging	JP Morgan Chase New York	101
	10/18/2019	USD	3,043	EUR	2,762	Hedging	JP Morgan Chase New York	27
	10/18/2019	USD	2,109	EUR	1,915	Hedging	JP Morgan Chase New York	18
	10/18/2019	USD	10,011	EUR	9,089	Hedging	JP Morgan Chase New York	87
	10/18/2019	USD	6,282	EUR	5,703	Hedging	JP Morgan Chase New York	55
	10/18/2019	USD	4,152	EUR	3,764	Hedging	JP Morgan Chase New York	42
	10/18/2019	USD	10,673	EUR	9,676	Hedging	JP Morgan Chase New York	109
	10/18/2019	USD	7,789	EUR	7,062	Hedging	JP Morgan Chase New York	79
	10/18/2019	USD	854	EUR	771	Hedging	JP Morgan Chase New York	13
	10/18/2019	USD	9,129	EUR	8,238	Hedging	JP Morgan Chase New York	135
	10/18/2019	USD	15,593	EUR	14,082	Hedging	JP Morgan Chase New York	218

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - American								
<i>(continued)</i>	10/18/2019	USD	3,234	EUR	2,921	Hedging	JP Morgan Chase New York	45
	10/18/2019	USD	5,712	EUR	5,158	Hedging	JP Morgan Chase New York	80
	10/18/2019	USD	94,377	EUR	85,230	Hedging	JP Morgan Chase New York	1,322
	10/18/2019	USD	7,635	EUR	6,926	Hedging	JP Morgan Chase New York	73
	10/18/2019	USD	409	EUR	371	Hedging	JP Morgan Chase New York	4
	10/18/2019	EUR	6,466,802	USD	7,176,455	Hedging	JP Morgan Chase New York	(116,073)
	10/18/2019	EUR	111,060	USD	123,247	Hedging	JP Morgan Chase New York	(1,993)
	10/18/2019	USD	8,828	EUR	7,947	Hedging	JP Morgan Chase New York	152
	10/18/2019	USD	11,420	EUR	10,309	Hedging	JP Morgan Chase New York	164
	10/18/2019	EUR	1,046,429	USD	1,161,262	Hedging	JP Morgan Chase New York	(18,782)
	10/18/2019	EUR	19,776	USD	21,970	Hedging	JP Morgan Chase New York	(379)
	10/18/2019	EUR	92	USD	103	Hedging	JP Morgan Chase New York	(2)
								USD (1,685,900)
Threadneedle (Lux) - American Select								
	10/18/2019	EUR	5,071,851	USD	5,628,428	Hedging	JP Morgan Chase New York	(91,034)
	10/18/2019	EUR	1,041	USD	1,155	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	USD	116,959	EUR	106,146	Hedging	JP Morgan Chase New York	1,068
	10/18/2019	USD	318,683	EUR	290,761	Hedging	JP Morgan Chase New York	1,231
	10/18/2019	USD	24	EUR	22	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	18,497	EUR	16,787	Hedging	JP Morgan Chase New York	169
	10/18/2019	USD	25	EUR	22	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	20,395	EUR	18,509	Hedging	JP Morgan Chase New York	186
	10/18/2019	USD	32,191	EUR	29,384	Hedging	JP Morgan Chase New York	110
	10/18/2019	USD	33	EUR	29	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1,937	EUR	1,748	Hedging	JP Morgan Chase New York	29
	10/18/2019	USD	22,489	EUR	20,410	Hedging	JP Morgan Chase New York	205
	10/18/2019	USD	7,988	EUR	7,250	Hedging	JP Morgan Chase New York	73
	10/18/2019	EUR	794,913	USD	882,146	Hedging	JP Morgan Chase New York	(14,268)
	10/18/2019	EUR	1,074	USD	1,192	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	EUR	883,436	USD	980,383	Hedging	JP Morgan Chase New York	(15,857)
	10/18/2019	EUR	972	USD	1,071	Hedging	JP Morgan Chase New York	(10)
	10/18/2019	EUR	4,026	USD	4,458	Hedging	JP Morgan Chase New York	(63)
	10/18/2019	EUR	1,132	USD	1,247	Hedging	JP Morgan Chase New York	(11)
	10/18/2019	EUR	2,694	USD	2,956	Hedging	JP Morgan Chase New York	(15)
	10/18/2019	EUR	963,447	USD	1,069,173	Hedging	JP Morgan Chase New York	(17,292)
	10/18/2019	EUR	339,089	USD	376,300	Hedging	JP Morgan Chase New York	(6,086)
								USD (141,603)
Threadneedle (Lux) - American Smaller Companies								
	10/18/2019	EUR	43,464	USD	48,233	Hedging	JP Morgan Chase New York	(780)
	10/18/2019	EUR	1,088	USD	1,208	Hedging	JP Morgan Chase New York	(20)
	10/18/2019	EUR	1,084	USD	1,203	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	EUR	1,099	USD	1,219	Hedging	JP Morgan Chase New York	(20)
	10/18/2019	USD	26	EUR	24	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1,022	EUR	935	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	26	EUR	24	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	26	EUR	24	Hedging	JP Morgan Chase New York	0
								USD (838)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Asia Contrarian Equity								
	10/18/2019	USD	147	SGD	202	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	121	EUR	110	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	598	SGD	823	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	11,842	SGD	16,306	Hedging	JP Morgan Chase New York	49
	10/18/2019	SGD	665,907	USD	485,086	Hedging	JP Morgan Chase New York	(3,454)
	10/18/2019	SGD	8,319	USD	6,060	Hedging	JP Morgan Chase New York	(43)
	10/18/2019	EUR	4,457	USD	4,946	Hedging	JP Morgan Chase New York	(80)
	10/2/2019	SGD	1,101,659	USD	799,928	Trading	Citigroup Global Markets	(3,289)
	10/18/2019	SGD	14,840	USD	10,768	Hedging	JP Morgan Chase New York	(35)
								USD (6,848)
Threadneedle (Lux) - Developed Asia Growth and Income								
	10/18/2019	USD	17,941	AUD	26,435	Hedging	JP Morgan Chase New York	100
	10/18/2019	AUD	309	USD	210	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	SGD	8,352	USD	6,084	Hedging	JP Morgan Chase New York	(43)
	10/18/2019	AUD	1,386,149	USD	953,762	Hedging	JP Morgan Chase New York	(18,220)
	10/18/2019	AUD	1,750,130	USD	1,204,204	Hedging	JP Morgan Chase New York	(23,004)
	10/18/2019	EUR	4,480	USD	4,972	Hedging	JP Morgan Chase New York	(80)
	10/18/2019	AUD	382	USD	259	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	SGD	385	USD	279	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	SGD	856,448	USD	623,888	Hedging	JP Morgan Chase New York	(4,442)
	10/18/2019	SGD	11,888,075	USD	8,659,979	Hedging	JP Morgan Chase New York	(61,656)
	10/18/2019	USD	65,554	SGD	90,342	Hedging	JP Morgan Chase New York	213
	10/18/2019	USD	16,473	SGD	22,672	Hedging	JP Morgan Chase New York	75
	10/18/2019	USD	118	SGD	163	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	188,969	SGD	259,558	Hedging	JP Morgan Chase New York	1,237
	10/18/2019	USD	119	SGD	164	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	12,282	SGD	16,931	Hedging	JP Morgan Chase New York	36
	10/18/2019	USD	167,367	SGD	230,723	Hedging	JP Morgan Chase New York	492
	10/18/2019	USD	277,427	SGD	381,363	Hedging	JP Morgan Chase New York	1,598
	10/18/2019	USD	189,611	SGD	260,679	Hedging	JP Morgan Chase New York	1,068
	10/18/2019	USD	13,992	SGD	19,203	Hedging	JP Morgan Chase New York	103
	10/18/2019	USD	12,190	SGD	16,784	Hedging	JP Morgan Chase New York	50
	10/18/2019	USD	170,677	SGD	235,003	Hedging	JP Morgan Chase New York	705
	10/18/2019	USD	70,130	SGD	96,592	Hedging	JP Morgan Chase New York	267
	10/18/2019	USD	262,413	SGD	361,079	Hedging	JP Morgan Chase New York	1,254
	10/18/2019	USD	87,319	SGD	120,304	Hedging	JP Morgan Chase New York	306
	10/18/2019	USD	787	SGD	1,087	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	2,159	SGD	2,976	Hedging	JP Morgan Chase New York	7
	10/18/2019	USD	98	EUR	89	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	98	EUR	89	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	15,867	AUD	23,391	Hedging	JP Morgan Chase New York	80
	10/18/2019	USD	5,165	AUD	7,615	Hedging	JP Morgan Chase New York	26
	10/18/2019	USD	141,716	AUD	206,958	Hedging	JP Morgan Chase New York	2,034
	10/18/2019	USD	22,141	AUD	32,322	Hedging	JP Morgan Chase New York	326
	10/18/2019	USD	801,628	AUD	1,167,937	Hedging	JP Morgan Chase New York	13,352
	10/18/2019	USD	52,396	AUD	76,292	Hedging	JP Morgan Chase New York	904
	10/18/2019	USD	24,329	AUD	35,899	Hedging	JP Morgan Chase New York	100
	10/18/2019	USD	173,336	AUD	253,136	Hedging	JP Morgan Chase New York	2,487
								USD (80,626)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - US Contrarian Core Equities								
	10/18/2019	EUR	105	USD	117	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	CHF	2,675	USD	2,715	Hedging	JP Morgan Chase New York	(27)
	10/18/2019	EUR	16,164,069	USD	17,937,882	Hedging	JP Morgan Chase New York	(290,129)
	10/18/2019	EUR	370,103	USD	410,717	Hedging	JP Morgan Chase New York	(6,643)
	10/18/2019	EUR	4,127	USD	4,521	Hedging	JP Morgan Chase New York	(15)
	10/18/2019	EUR	20,165	USD	22,128	Hedging	JP Morgan Chase New York	(113)
	10/18/2019	EUR	6,553	USD	7,219	Hedging	JP Morgan Chase New York	(64)
	10/18/2019	EUR	19,891	USD	21,941	Hedging	JP Morgan Chase New York	(224)
	10/18/2019	EUR	2,818	USD	3,122	Hedging	JP Morgan Chase New York	(45)
	10/18/2019	EUR	40,857	USD	45,277	Hedging	JP Morgan Chase New York	(670)
	10/18/2019	EUR	7,188	USD	7,960	Hedging	JP Morgan Chase New York	(112)
	10/18/2019	EUR	10,692	USD	11,786	Hedging	JP Morgan Chase New York	(113)
	10/18/2019	GBP	2,825	USD	3,525	Hedging	JP Morgan Chase New York	(40)
	10/18/2019	SGD	352,855,757	USD	257,041,112	Hedging	JP Morgan Chase New York	(1,830,071)
	10/18/2019	USD	26,052	EUR	23,740	Hedging	JP Morgan Chase New York	133
	10/18/2019	USD	3	EUR	2	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	19,247	EUR	17,325	Hedging	JP Morgan Chase New York	332
	10/18/2019	USD	2,418	EUR	2,206	Hedging	JP Morgan Chase New York	9
								USD (2,127,794)
Threadneedle (Lux) - US Disciplined Core Equities								
	10/18/2019	CHF	1,894	USD	1,921	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	CHF	1,888	USD	1,916	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	EUR	2,056	USD	2,281	Hedging	JP Morgan Chase New York	(37)
	10/18/2019	EUR	2,046	USD	2,271	Hedging	JP Morgan Chase New York	(37)
	10/18/2019	EUR	2,069	USD	2,297	Hedging	JP Morgan Chase New York	(37)
	10/18/2019	EUR	1,997	USD	2,216	Hedging	JP Morgan Chase New York	(36)
	10/18/2019	EUR	2,066	USD	2,294	Hedging	JP Morgan Chase New York	(37)
	10/18/2019	USD	49	EUR	44	Hedging	JP Morgan Chase New York	0
								USD (222)
Threadneedle (Lux) - Pan European Equities								
	10/18/2019	EUR	2,447	SGD	3,731	Hedging	JP Morgan Chase New York	(24)
	10/18/2019	EUR	9,128	SGD	13,893	Hedging	JP Morgan Chase New York	(76)
	10/18/2019	EUR	1,323	SGD	2,007	Hedging	JP Morgan Chase New York	(7)
	10/18/2019	EUR	1,972	SGD	2,990	Hedging	JP Morgan Chase New York	(9)
	10/18/2019	EUR	16,269	SGD	24,620	Hedging	JP Morgan Chase New York	(41)
	10/18/2019	SGD	5,440,821	EUR	3,572,555	Hedging	JP Morgan Chase New York	31,801
	10/18/2019	SGD	8,772	EUR	5,789	Hedging	JP Morgan Chase New York	23
	10/18/2019	USD	2,715	EUR	2,447	Hedging	JP Morgan Chase New York	40
	10/18/2019	USD	825,613	EUR	743,971	Hedging	JP Morgan Chase New York	12,231
								EUR 43,938

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Pan European Small Cap Opportunities	10/18/2019	USD	1,042	EUR	939	Hedging	JP Morgan Chase New York	15
	10/18/2019	SGD	22,801,865	EUR	14,972,180	Hedging	JP Morgan Chase New York	133,275
	10/18/2019	SGD	2,609	EUR	1,720	Hedging	JP Morgan Chase New York	9
	10/18/2019	SGD	29,943	EUR	19,729	Hedging	JP Morgan Chase New York	107
	10/18/2019	SGD	25,695	EUR	16,881	Hedging	JP Morgan Chase New York	141
	10/18/2019	SGD	76,825	EUR	50,695	Hedging	JP Morgan Chase New York	198
	10/18/2019	SGD	33,137	EUR	21,735	Hedging	JP Morgan Chase New York	217
	10/18/2019	EUR	301,077	SGD	455,801	Hedging	JP Morgan Chase New York	(877)
	10/18/2019	EUR	3,095	SGD	4,693	Hedging	JP Morgan Chase New York	(14)
	10/18/2019	EUR	30,192	SGD	46,078	Hedging	JP Morgan Chase New York	(334)
	10/18/2019	EUR	10,877	SGD	16,557	Hedging	JP Morgan Chase New York	(92)
	10/18/2019	EUR	124,697	SGD	188,583	Hedging	JP Morgan Chase New York	(233)
	10/18/2019	EUR	9,402	SGD	14,227	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	EUR	41,346	SGD	62,531	Hedging	JP Morgan Chase New York	(78)
	10/18/2019	EUR	19	USD	21	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	19	USD	21	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1,030	EUR	928	Hedging	JP Morgan Chase New York	15
	10/18/2019	EUR	18	CHF	20	Hedging	JP Morgan Chase New York	0
	10/18/2019	CHF	983	EUR	899	Hedging	JP Morgan Chase New York	6
								EUR 132,332
Threadneedle (Lux) - Pan European Smaller Companies	10/18/2019	USD	9,078,149	EUR	8,180,444	Hedging	JP Morgan Chase New York	134,487
	10/18/2019	CHF	38,674	EUR	35,362	Hedging	JP Morgan Chase New York	219
	10/18/2019	USD	1,313,903	EUR	1,183,976	Hedging	JP Morgan Chase New York	19,465
	10/18/2019	EUR	8,715	USD	9,564	Hedging	JP Morgan Chase New York	(45)
	10/18/2019	EUR	62,310	USD	68,263	Hedging	JP Morgan Chase New York	(214)
	10/18/2019	EUR	95,356	USD	105,936	Hedging	JP Morgan Chase New York	(1,676)
	10/18/2019	EUR	129,957	USD	144,016	Hedging	JP Morgan Chase New York	(1,955)
	10/18/2019	EUR	38,613	USD	42,773	Hedging	JP Morgan Chase New York	(566)
	10/18/2019	EUR	598,701	USD	656,682	Hedging	JP Morgan Chase New York	(2,776)
	10/18/2019	CHF	9,640	EUR	8,896	Hedging	JP Morgan Chase New York	(28)
	10/18/2019	CHF	2,024,669	EUR	1,851,282	Hedging	JP Morgan Chase New York	11,476
	10/18/2019	CHF	1,344,984	EUR	1,229,803	Hedging	JP Morgan Chase New York	7,624
	10/18/2019	EUR	40,527	CHF	44,022	Hedging	JP Morgan Chase New York	25
	10/18/2019	EUR	26,601	CHF	28,895	Hedging	JP Morgan Chase New York	16
	10/18/2019	EUR	171,780	USD	188,416	Hedging	JP Morgan Chase New York	(797)
	10/18/2019	EUR	764	CHF	830	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	24,847	USD	27,253	Hedging	JP Morgan Chase New York	(115)
	10/18/2019	EUR	240,646	USD	264,083	Hedging	JP Morgan Chase New York	(1,236)
	10/18/2019	USD	3,263	EUR	2,977	Hedging	JP Morgan Chase New York	12
	10/18/2019	USD	31,516,379	EUR	28,399,839	Hedging	JP Morgan Chase New York	466,894
								EUR 630,810

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - European Select	10/18/2019	EUR	1,754	GBP	1,562	Hedging	JP Morgan Chase New York	(11)
	10/18/2019	EUR	25,796	SGD	39,092	Hedging	JP Morgan Chase New York	(101)
	10/18/2019	EUR	162,620	SGD	248,190	Hedging	JP Morgan Chase New York	(1,799)
	10/18/2019	EUR	1,692	GBP	1,500	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	17	GBP	15	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	701	GBP	621	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	112,851	SGD	171,198	Hedging	JP Morgan Chase New York	(562)
	10/18/2019	EUR	98,727	SGD	149,693	Hedging	JP Morgan Chase New York	(441)
	10/18/2019	EUR	5,005	GBP	4,433	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	2	USD	2	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	46,755	GBP	41,498	Hedging	JP Morgan Chase New York	(120)
	10/18/2019	GBP	9,646	EUR	10,840	Hedging	JP Morgan Chase New York	56
	10/18/2019	GBP	10,157,965	EUR	11,414,906	Hedging	JP Morgan Chase New York	59,369
	10/18/2019	GBP	10,182	EUR	11,493	Hedging	JP Morgan Chase New York	9
	10/18/2019	SGD	28,888,071	EUR	18,968,507	Hedging	JP Morgan Chase New York	168,848
	10/18/2019	SGD	26,418	EUR	17,328	Hedging	JP Morgan Chase New York	173
	10/18/2019	SGD	5,017	EUR	3,296	Hedging	JP Morgan Chase New York	28
	10/18/2019	SGD	8,771	EUR	5,762	Hedging	JP Morgan Chase New York	48
	10/18/2019	SGD	20,832	EUR	13,726	Hedging	JP Morgan Chase New York	75
	10/18/2019	SGD	39,805	EUR	26,320	Hedging	JP Morgan Chase New York	50
	10/18/2019	SGD	34,796	EUR	22,994	Hedging	JP Morgan Chase New York	57
	10/18/2019	SGD	55,908	EUR	36,968	Hedging	JP Morgan Chase New York	69
	10/18/2019	USD	663,432	EUR	597,828	Hedging	JP Morgan Chase New York	9,828
	10/18/2019	USD	1,122	EUR	1,011	Hedging	JP Morgan Chase New York	17
	10/18/2019	USD	3,444,601	EUR	3,103,977	Hedging	JP Morgan Chase New York	51,029
	10/18/2019	USD	10,460	EUR	9,415	Hedging	JP Morgan Chase New York	165
	10/18/2019	USD	13,501	EUR	12,247	Hedging	JP Morgan Chase New York	119
	10/18/2019	USD	3,900	EUR	3,519	Hedging	JP Morgan Chase New York	53
	10/18/2019	USD	6,950	EUR	6,274	Hedging	JP Morgan Chase New York	92
	10/18/2019	USD	2,000	EUR	1,813	Hedging	JP Morgan Chase New York	19
10/18/2019	USD	18,877	EUR	17,139	Hedging	JP Morgan Chase New York	151	
10/18/2019	USD	7,800	EUR	7,081	Hedging	JP Morgan Chase New York	64	
10/18/2019	USD	11,000	EUR	10,041	Hedging	JP Morgan Chase New York	34	
10/18/2019	USD	26,070	EUR	23,786	Hedging	JP Morgan Chase New York	92	
10/18/2019	GBP	100	EUR	113	Hedging	JP Morgan Chase New York	0	
10/18/2019	GBP	1,737	EUR	1,959	Hedging	JP Morgan Chase New York	3	
								EUR 287,410
Threadneedle (Lux) - European Smaller Companies	10/18/2019	CHF	491,466	EUR	449,378	Hedging	JP Morgan Chase New York	2,786
	10/18/2019	CHF	1,921,412	EUR	1,756,868	Hedging	JP Morgan Chase New York	10,891
	10/18/2019	CHF	1,631	EUR	1,491	Hedging	JP Morgan Chase New York	9
	10/18/2019	CHF	4,163	EUR	3,793	Hedging	JP Morgan Chase New York	37
	10/18/2019	CHF	39,670	EUR	36,537	Hedging	JP Morgan Chase New York	(40)
	10/18/2019	EUR	10,960	CHF	11,906	Hedging	JP Morgan Chase New York	7
	10/18/2019	EUR	42,495	CHF	46,160	Hedging	JP Morgan Chase New York	26
	10/18/2019	EUR	36	CHF	39	Hedging	JP Morgan Chase New York	0
								EUR 13,716

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Asian Equity Income	10/18/2019	EUR	363,806	USD	403,730	Hedging	JP Morgan Chase New York	(6,531)
	10/18/2019	EUR	343,224	USD	380,888	Hedging	JP Morgan Chase New York	(6,161)
	10/18/2019	EUR	3,000	USD	3,325	Hedging	JP Morgan Chase New York	(49)
	10/18/2019	GBP	135,133	USD	168,579	Hedging	JP Morgan Chase New York	(1,923)
	10/18/2019	USD	115	EUR	103	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	40,467	EUR	36,425	Hedging	JP Morgan Chase New York	697
	10/18/2019	USD	8,933	EUR	8,107	Hedging	JP Morgan Chase New York	82
	10/18/2019	USD	7,530	EUR	6,834	Hedging	JP Morgan Chase New York	69
	10/18/2019	USD	3,620	GBP	2,899	Hedging	JP Morgan Chase New York	45
								USD (13,769)
Threadneedle (Lux) - Global Technology	10/18/2019	USD	79,117	EUR	72,218	Hedging	JP Morgan Chase New York	270
	10/18/2019	USD	9,805	EUR	8,950	Hedging	JP Morgan Chase New York	33
	10/18/2019	USD	3,365	EUR	3,070	Hedging	JP Morgan Chase New York	13
	10/18/2019	CHF	221,908	USD	225,168	Hedging	JP Morgan Chase New York	(2,266)
	10/18/2019	EUR	9,903,193	USD	10,989,951	Hedging	JP Morgan Chase New York	(177,751)
	10/18/2019	EUR	1,076	USD	1,194	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	EUR	139,099	USD	154,532	Hedging	JP Morgan Chase New York	(2,666)
	10/18/2019	EUR	95,854	USD	105,665	Hedging	JP Morgan Chase New York	(1,013)
	10/18/2019	EUR	111,760	USD	124,024	Hedging	JP Morgan Chase New York	(2,006)
	10/18/2019	EUR	6,248	USD	6,888	Hedging	JP Morgan Chase New York	(66)
	10/18/2019	EUR	41,131	USD	45,545	Hedging	JP Morgan Chase New York	(639)
	10/18/2019	EUR	380,000	USD	417,008	Hedging	JP Morgan Chase New York	(2,128)
	10/18/2019	EUR	48,470	USD	53,125	Hedging	JP Morgan Chase New York	(206)
	10/18/2019	EUR	873	USD	967	Hedging	JP Morgan Chase New York	(14)
	10/18/2019	EUR	37,547	USD	41,593	Hedging	JP Morgan Chase New York	(600)
	10/18/2019	EUR	25,139	USD	27,848	Hedging	JP Morgan Chase New York	(402)
	10/18/2019	EUR	55,209	USD	60,899	Hedging	JP Morgan Chase New York	(622)
	10/18/2019	EUR	19,164,683	USD	21,267,777	Hedging	JP Morgan Chase New York	(343,986)
	10/18/2019	USD	0**	EUR	0**	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	489,183	EUR	443,957	Hedging	JP Morgan Chase New York	4,469
	10/18/2019	USD	248,643	EUR	225,655	Hedging	JP Morgan Chase New York	2,271
	10/18/2019	USD	27	EUR	24	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	5,104	CHF	5,027	Hedging	JP Morgan Chase New York	54
	10/18/2019	USD	40,796	EUR	37,033	Hedging	JP Morgan Chase New York	363
	10/18/2019	USD	23,168	EUR	21,112	Hedging	JP Morgan Chase New York	118
	10/18/2019	USD	239	EUR	218	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	6,191	EUR	5,587	Hedging	JP Morgan Chase New York	91
	10/18/2019	USD	2,165	EUR	1,954	Hedging	JP Morgan Chase New York	32
	10/18/2019	USD	23,607	EUR	21,401	Hedging	JP Morgan Chase New York	241
	10/18/2019	USD	189,048	EUR	171,641	Hedging	JP Morgan Chase New York	1,650
	10/18/2019	USD	12	EUR	11	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	2,838	EUR	2,576	Hedging	JP Morgan Chase New York	26
								USD (524,752)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equities								
	10/18/2019	GBP	1,447	EUR	1,641	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	GBP	22,871	EUR	25,787	Hedging	JP Morgan Chase New York	42
	10/18/2019	GBP	16,462	EUR	18,561	Hedging	JP Morgan Chase New York	30
	10/18/2019	GBP	6,645	EUR	7,494	Hedging	JP Morgan Chase New York	11
	10/18/2019	GBP	488	EUR	551	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	1,819	EUR	2,064	Hedging	JP Morgan Chase New York	(8)
	10/18/2019	GBP	4,763	EUR	5,374	Hedging	JP Morgan Chase New York	6
	10/18/2019	GBP	14,724	EUR	16,611	Hedging	JP Morgan Chase New York	19
	10/18/2019	GBP	47,003	EUR	52,996	Hedging	JP Morgan Chase New York	86
	10/18/2019	GBP	342,323	EUR	385,976	Hedging	JP Morgan Chase New York	625
	10/18/2019	GBP	1,968	EUR	2,222	Hedging	JP Morgan Chase New York	1
	10/18/2019	GBP	23,828	EUR	26,902	Hedging	JP Morgan Chase New York	12
	10/18/2019	GBP	10,186	EUR	11,476	Hedging	JP Morgan Chase New York	26
	10/18/2019	GBP	7,680	EUR	8,653	Hedging	JP Morgan Chase New York	20
	10/18/2019	GBP	1,755	EUR	1,973	Hedging	JP Morgan Chase New York	9
	10/18/2019	CHF	507	GBP	414	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	1,278	GBP	1,137	Hedging	JP Morgan Chase New York	(6)
	10/18/2019	EUR	15,239	GBP	13,558	Hedging	JP Morgan Chase New York	(67)
	10/18/2019	EUR	16,968,108	GBP	15,099,682	Hedging	JP Morgan Chase New York	(78,126)
	10/18/2019	CHF	7,794,282	GBP	6,342,039	Hedging	JP Morgan Chase New York	6,302
	10/18/2019	USD	18,410,482	GBP	14,757,901	Hedging	JP Morgan Chase New York	170,320
	10/18/2019	EUR	2,884	GBP	2,569	Hedging	JP Morgan Chase New York	(15)
	10/18/2019	EUR	3,170	GBP	2,823	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	EUR	7,989	GBP	7,115	Hedging	JP Morgan Chase New York	(42)
	10/18/2019	CHF	1,017	GBP	827	Hedging	JP Morgan Chase New York	1
	10/18/2019	EUR	1,128,886	GBP	1,004,580	Hedging	JP Morgan Chase New York	(5,198)
	10/18/2019	EUR	1,349,787	GBP	1,201,157	Hedging	JP Morgan Chase New York	(6,215)
	10/18/2019	USD	87,950	GBP	70,501	Hedging	JP Morgan Chase New York	814
	10/18/2019	EUR	813,982	GBP	724,351	Hedging	JP Morgan Chase New York	(3,748)
	10/18/2019	CHF	35,048	GBP	28,518	Hedging	JP Morgan Chase New York	28
	10/18/2019	EUR	1,002	GBP	892	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	2,334,467	GBP	2,077,411	Hedging	JP Morgan Chase New York	(10,749)
	10/18/2019	USD	11,401	GBP	9,167	Hedging	JP Morgan Chase New York	77
	10/18/2019	EUR	1,046	GBP	927	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	11,226	GBP	9,946	Hedging	JP Morgan Chase New York	(7)
	10/18/2019	CHF	8,711	GBP	7,138	Hedging	JP Morgan Chase New York	(43)
	10/18/2019	GBP	37,416	USD	46,259	Hedging	JP Morgan Chase New York	(93)
	10/18/2019	GBP	325,131	USD	401,973	Hedging	JP Morgan Chase New York	(811)
	10/18/2019	GBP	12,049	USD	14,928	Hedging	JP Morgan Chase New York	(56)
	10/18/2019	GBP	5,374	USD	6,633	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	GBP	4,225	USD	5,215	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	GBP	3,506	USD	4,361	Hedging	JP Morgan Chase New York	(31)
	10/18/2019	GBP	438	USD	545	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	GBP	3,325	USD	4,153	Hedging	JP Morgan Chase New York	(42)
	10/18/2019	GBP	182,110	USD	227,457	Hedging	JP Morgan Chase New York	(2,327)
	10/18/2019	GBP	15,733	USD	19,663	Hedging	JP Morgan Chase New York	(211)
	10/18/2019	GBP	3,008	USD	3,761	Hedging	JP Morgan Chase New York	(42)
	10/18/2019	GBP	143,831	CHF	176,168	Hedging	JP Morgan Chase New York	344
	10/18/2019	GBP	19	CHF	23	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	6,073	CHF	7,523	Hedging	JP Morgan Chase New York	(54)
	10/18/2019	GBP	172	CHF	213	Hedging	JP Morgan Chase New York	(2)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equities								
<i>(continued)</i>	10/18/2019	GBP	2,162	CHF	2,664	Hedging	JP Morgan Chase New York	(7)
	10/18/2019	GBP	29,466	CHF	36,530	Hedging	JP Morgan Chase New York	(287)
	10/18/2019	GBP	651	CHF	797	Hedging	JP Morgan Chase New York	2
	10/18/2019	GBP	27	CHF	33	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	106	EUR	120	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	1,738	EUR	1,963	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	23,263	EUR	26,372	Hedging	JP Morgan Chase New York	(84)
	10/18/2019	EUR	2,230	GBP	1,974	Hedging	JP Morgan Chase New York	0
	10/18/2019	CHF	7,521	GBP	6,122	Hedging	JP Morgan Chase New York	4
	10/18/2019	EUR	1,581	GBP	1,395	Hedging	JP Morgan Chase New York	5
	10/18/2019	EUR	391	GBP	345	Hedging	JP Morgan Chase New York	1
	10/18/2019	CHF	1,737	GBP	1,410	Hedging	JP Morgan Chase New York	5
	10/18/2019	EUR	3,116	GBP	2,763	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	CHF	853	GBP	687	Hedging	JP Morgan Chase New York	7
	10/18/2019	EUR	1,212	GBP	1,074	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	GBP	17	EUR	20	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	73,441	GBP	64,735	Hedging	JP Morgan Chase New York	281
	10/18/2019	EUR	2,401	GBP	2,116	Hedging	JP Morgan Chase New York	9
	10/18/2019	CHF	7,717	GBP	6,308	Hedging	JP Morgan Chase New York	(23)
	10/18/2019	CHF	1,458	GBP	1,186	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	2,111,511	GBP	1,692,594	Hedging	JP Morgan Chase New York	19,534
	10/18/2019	USD	4,539	GBP	3,627	Hedging	JP Morgan Chase New York	53
	10/18/2019	GBP	4,152	USD	5,189	Hedging	JP Morgan Chase New York	(56)
	10/18/2019	GBP	1,216	USD	1,512	Hedging	JP Morgan Chase New York	(10)
	10/18/2019	GBP	9,159	USD	11,425	Hedging	JP Morgan Chase New York	(105)
	10/18/2019	GBP	896	USD	1,116	Hedging	JP Morgan Chase New York	(9)
	10/18/2019	GBP	25,960	USD	32,488	Hedging	JP Morgan Chase New York	(383)
	10/18/2019	GBP	27,980	USD	34,983	Hedging	JP Morgan Chase New York	(387)
	10/18/2019	EUR	2,570	GBP	2,281	Hedging	JP Morgan Chase New York	(6)
	10/18/2019	EUR	100	GBP	89	Hedging	JP Morgan Chase New York	0
								GBP 89,376
Threadneedle (Lux) - UK Equity Income								
	10/18/2019	EUR	6,816	GBP	6,066	Hedging	JP Morgan Chase New York	(31)
	10/18/2019	EUR	694,294	GBP	617,843	Hedging	JP Morgan Chase New York	(3,197)
	10/18/2019	EUR	353	GBP	313	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	6,249	EUR	7,054	Hedging	JP Morgan Chase New York	5
	10/18/2019	GBP	10,560	EUR	11,920	Hedging	JP Morgan Chase New York	8
	10/18/2019	GBP	3,196	EUR	3,589	Hedging	JP Morgan Chase New York	19
	10/18/2019	CHF	412,148	GBP	335,356	Hedging	JP Morgan Chase New York	333
	10/18/2019	CHF	277,849	GBP	226,079	Hedging	JP Morgan Chase New York	225
	10/18/2019	CHF	1,053	GBP	857	Hedging	JP Morgan Chase New York	1
	10/18/2019	CHF	134,240	GBP	109,229	Hedging	JP Morgan Chase New York	109
	10/18/2019	EUR	9,657	GBP	8,594	Hedging	JP Morgan Chase New York	(44)
	10/18/2019	EUR	1,349,740	GBP	1,201,115	Hedging	JP Morgan Chase New York	(6,215)
	10/18/2019	EUR	1,218	GBP	1,084	Hedging	JP Morgan Chase New York	(6)
	10/18/2019	EUR	1,190	GBP	1,059	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	GBP	7	EUR	8	Hedging	JP Morgan Chase New York	0

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Equity Income <i>(continued)</i>								
	10/18/2019	GBP	49,490	USD	61,549	Hedging	JP Morgan Chase New York	(418)
	10/18/2019	GBP	22	USD	27	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	21	SGD	36	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	130	EUR	146	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	21	EUR	23	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	10,685	EUR	12,039	Hedging	JP Morgan Chase New York	27
	10/18/2019	SGD	1,740	GBP	1,016	Hedging	JP Morgan Chase New York	4
	10/18/2019	USD	169,272	GBP	135,689	Hedging	JP Morgan Chase New York	1,566
	10/18/2019	USD	1,118	GBP	896	Hedging	JP Morgan Chase New York	10
	10/18/2019	USD	706,413	GBP	566,263	Hedging	JP Morgan Chase New York	6,535
	10/18/2019	USD	3,051,677	GBP	2,446,233	Hedging	JP Morgan Chase New York	28,231
	10/18/2019	USD	11,607	GBP	9,286	Hedging	JP Morgan Chase New York	125
	10/18/2019	USD	1,319	GBP	1,057	Hedging	JP Morgan Chase New York	12
	10/18/2019	USD	1,085	GBP	869	Hedging	JP Morgan Chase New York	10
	10/18/2019	USD	1,949	GBP	1,562	Hedging	JP Morgan Chase New York	18
	10/18/2019	USD	1,943	GBP	1,562	Hedging	JP Morgan Chase New York	13
	10/18/2019	USD	7,327	GBP	5,860	Hedging	JP Morgan Chase New York	81
	10/18/2019	USD	5,777	GBP	4,663	Hedging	JP Morgan Chase New York	22
	10/18/2019	EUR	2,487,095	GBP	2,213,231	Hedging	JP Morgan Chase New York	(11,451)
	10/18/2019	EUR	1,082	GBP	963	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	37,812	GBP	33,648	Hedging	JP Morgan Chase New York	(174)
								GBP 15,808
Threadneedle (Lux) - American Absolute Alpha								
	10/18/2019	USD	21,725	EUR	19,797	Hedging	JP Morgan Chase New York	111
	10/18/2019	USD	54,364	EUR	49,624	Hedging	JP Morgan Chase New York	186
	10/18/2019	USD	22,260	EUR	20,309	Hedging	JP Morgan Chase New York	86
	10/18/2019	EUR	1,093,260	USD	1,213,232	Hedging	JP Morgan Chase New York	(19,623)
	10/18/2019	CHF	84,385	USD	85,625	Hedging	JP Morgan Chase New York	(862)
	10/18/2019	GBP	45,805	USD	57,142	Hedging	JP Morgan Chase New York	(652)
	10/18/2019	EUR	291,718	USD	323,731	Hedging	JP Morgan Chase New York	(5,236)
	10/18/2019	EUR	2,134,532	USD	2,368,772	Hedging	JP Morgan Chase New York	(38,313)
	10/18/2019	GBP	2,172,900	USD	2,710,693	Hedging	JP Morgan Chase New York	(30,927)
	10/18/2019	GBP	135,509,466	USD	169,048,057	Hedging	JP Morgan Chase New York	(1,928,706)
	10/18/2019	GBP	203,210	USD	253,505	Hedging	JP Morgan Chase New York	(2,892)
	10/18/2019	EUR	979	USD	1,087	Hedging	JP Morgan Chase New York	(18)
	10/18/2019	EUR	500	USD	551	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	2,986	USD	3,289	Hedging	JP Morgan Chase New York	(29)
	10/18/2019	USD	688	EUR	624	Hedging	JP Morgan Chase New York	6
								USD (2,026,874)
Threadneedle (Lux) - Credit Opportunities								
	10/21/2019	EUR	550,138	AUD	888,094	Trading	Royal Bank of Scotland	1,212
	10/21/2019	EUR	4,140,213	CAD	6,057,422	Trading	Citigroup Global Markets	(50,703)
	10/18/2019	GBP	23,092	EUR	26,065	Hedging	JP Morgan Chase New York	20
	10/21/2019	USD	1,152,176	EUR	1,040,684	Trading	Royal Bank of Scotland	14,360
	10/18/2019	GBP	15,797	EUR	17,922	Hedging	JP Morgan Chase New York	(77)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Credit Opportunities <i>(continued)</i>								
	10/18/2019	USD	8,046,647	EUR	7,250,943	Hedging	JP Morgan Chase New York	119,205
	10/18/2019	GBP	974,668	EUR	1,095,273	Hedging	JP Morgan Chase New York	5,697
	10/18/2019	GBP	2,971,360	EUR	3,339,035	Hedging	JP Morgan Chase New York	17,366
	10/18/2019	GBP	993	EUR	1,116	Hedging	JP Morgan Chase New York	6
	10/18/2019	GBP	388,084	EUR	436,105	Hedging	JP Morgan Chase New York	2,268
	10/18/2019	GBP	119,318,920	EUR	134,083,378	Hedging	JP Morgan Chase New York	697,366
	10/18/2019	GBP	2,476,580	EUR	2,783,031	Hedging	JP Morgan Chase New York	14,475
	10/18/2019	GBP	99,341	EUR	112,073	Hedging	JP Morgan Chase New York	141
	10/21/2019	EUR	133,916,866	GBP	119,000,000	Trading	Royal Bank of Scotland	(488,426)
	10/21/2019	EUR	135,757,067	GBP	120,619,787	Trading	Citigroup Global Markets	(477,690)
	10/21/2019	EUR	133,921,794	GBP	119,000,000	Trading	Barclays	(483,494)
	10/18/2019	EUR	20,863	GBP	18,500	Hedging	JP Morgan Chase New York	(34)
	10/18/2019	EUR	3,230	GBP	2,864	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	87	GBP	77	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	232,614	GBP	206,085	Hedging	JP Morgan Chase New York	(177)
	10/18/2019	EUR	55,466	GBP	49,127	Hedging	JP Morgan Chase New York	(27)
	10/18/2019	EUR	6,687	GBP	5,935	Hedging	JP Morgan Chase New York	(17)
	10/18/2019	EUR	19,039	GBP	16,898	Hedging	JP Morgan Chase New York	(49)
	10/18/2019	EUR	14,101	GBP	12,515	Hedging	JP Morgan Chase New York	(36)
	10/18/2019	EUR	74,803	GBP	66,549	Hedging	JP Morgan Chase New York	(370)
	10/18/2019	EUR	51,614	GBP	45,728	Hedging	JP Morgan Chase New York	(39)
	10/18/2019	EUR	5,965	GBP	5,258	Hedging	JP Morgan Chase New York	26
	10/18/2019	EUR	30,137	GBP	26,565	Hedging	JP Morgan Chase New York	130
	10/18/2019	EUR	35,949	GBP	31,827	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	11,000	GBP	9,739	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	563,995	GBP	497,459	Hedging	JP Morgan Chase New York	2,076
	10/18/2019	EUR	34,791	GBP	30,984	Hedging	JP Morgan Chase New York	(209)
	10/18/2019	EUR	26,949	GBP	24,000	Hedging	JP Morgan Chase New York	(162)
	10/18/2019	EUR	11,198	GBP	9,972	Hedging	JP Morgan Chase New York	(67)
	10/18/2019	EUR	85,094	GBP	75,427	Hedging	JP Morgan Chase New York	(107)
	10/18/2019	EUR	251,683	GBP	223,091	Hedging	JP Morgan Chase New York	(317)
	10/21/2019	EUR	128,468,824	USD	141,854,427	Trading	Barclays	(1,429,326)
	10/21/2019	EUR	127,693,564	USD	140,999,999	Trading	Goldman Sachs	(1,422,176)
	10/21/2019	EUR	127,696,687	USD	141,000,000	Trading	Citigroup Global Markets	(1,419,048)
	10/21/2019	EUR	1,323,650	USD	1,467,164	Trading	Royal Bank of Scotland	(19,862)
	10/21/2019	EUR	1,170,724	USD	1,289,682	Trading	Barclays	(10,251)
								EUR (4,928,324)
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
	10/21/2019	CAD	9,252	EUR	6,306	Trading	Barclays	95
	10/18/2019	CHF	1,884	EUR	1,723	Hedging	JP Morgan Chase New York	11
	10/18/2019	CHF	202,328	EUR	185,001	Hedging	JP Morgan Chase New York	1,147
	10/21/2019	EUR	78,704	GBP	69,630	Trading	Barclays	60
	10/21/2019	EUR	103,863	USD	114,415	Trading	Citigroup Global Markets	(908)
	10/21/2019	EUR	349,567	GBP	310,970	Trading	Barclays	(1,661)
	10/21/2019	EUR	1,675,665	USD	1,833,230	Trading	Barclays	(3,024)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Global Investment Grade Credit Opportunities								
<i>(continued)</i>	10/21/2019	EUR	553,177	CAD	809,336	Trading	Citigroup Global Markets	(6,775)
	10/21/2019	EUR	15,675,111	GBP	13,938,488	Trading	Barclays	(67,809)
	10/21/2019	EUR	17,776,429	USD	19,622,379	Trading	Barclays	(192,057)
	10/21/2019	EUR	112,715	GBP	100,000	Trading	JPMorgan	(230)
	10/21/2019	EUR	45,147	USD	50,000	Trading	Barclays	(639)
	10/21/2019	EUR	180,419	USD	200,000	Trading	Barclays	(2,725)
	10/18/2019	GBP	40,140,628	EUR	45,107,607	Hedging	JP Morgan Chase New York	234,605
	10/18/2019	GBP	1,447	EUR	1,626	Hedging	JP Morgan Chase New York	8
	10/18/2019	GBP	1,444	EUR	1,623	Hedging	JP Morgan Chase New York	8
	10/21/2019	GBP	74,799	EUR	84,227	Trading	JP Morgan	255
	10/18/2019	GBP	1,449	EUR	1,629	Hedging	JP Morgan Chase New York	8
	10/18/2019	GBP	1,445	EUR	1,623	Hedging	JP Morgan Chase New York	8
	10/18/2019	NOK	10,016	EUR	1,010	Hedging	JP Morgan Chase New York	0
	10/18/2019	SEK	9,983	EUR	937	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	USD	1,044	EUR	941	Hedging	JP Morgan Chase New York	15
	10/18/2019	USD	9,134,471	EUR	8,231,196	Hedging	JP Morgan Chase New York	135,321
	10/18/2019	USD	1,050	EUR	946	Hedging	JP Morgan Chase New York	16
	10/18/2019	USD	1,048	EUR	944	Hedging	JP Morgan Chase New York	16
	10/18/2019	USD	1,051	EUR	947	Hedging	JP Morgan Chase New York	16
								EUR 95,756
Threadneedle (Lux) - Pan European Absolute Alpha								
	10/18/2019	CHF	1,133	EUR	1,036	Hedging	JP Morgan Chase New York	6
	10/18/2019	EUR	1,082	GBP	959	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	GBP	1,157,897	EUR	1,301,174	Hedging	JP Morgan Chase New York	6,767
	10/18/2019	GBP	59,489,538	EUR	66,850,740	Hedging	JP Morgan Chase New York	347,690
	10/18/2019	GBP	2,393	EUR	2,690	Hedging	JP Morgan Chase New York	14
	10/18/2019	GBP	23,624	EUR	26,782	Hedging	JP Morgan Chase New York	(96)
	10/18/2019	GBP	1,229,306	EUR	1,393,602	Hedging	JP Morgan Chase New York	(4,998)
	10/18/2019	GBP	2,311,686	EUR	2,609,963	Hedging	JP Morgan Chase New York	1,281
	10/18/2019	GBP	1,161,485	EUR	1,305,548	Hedging	JP Morgan Chase New York	6,447
	10/18/2019	USD	2,429	EUR	2,189	Hedging	JP Morgan Chase New York	36
								EUR 357,146
Threadneedle (Lux) - UK Absolute Alpha								
	10/18/2019	GBP	14,574	EUR	16,382	Hedging	JP Morgan Chase New York	72
	10/18/2019	GBP	6,255	EUR	7,023	Hedging	JP Morgan Chase New York	37
	10/18/2019	GBP	95,064	EUR	107,248	Hedging	JP Morgan Chase New York	120
	10/18/2019	GBP	8,330	EUR	9,403	Hedging	JP Morgan Chase New York	6
	10/18/2019	CHF	1,031	GBP	839	Hedging	JP Morgan Chase New York	1
	10/18/2019	CHF	99,106	GBP	80,640	Hedging	JP Morgan Chase New York	80
	10/18/2019	EUR	2,740,678	GBP	2,438,890	Hedging	JP Morgan Chase New York	(12,619)
	10/18/2019	EUR	7	GBP	7	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	1,031	GBP	917	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	1,032	GBP	918	Hedging	JP Morgan Chase New York	(5)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - UK Absolute Alpha								
<i>(continued)</i>	10/18/2019	EUR	1,025	GBP	912	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	1,028	GBP	915	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	EUR	284	GBP	253	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	EUR	4,378,678	GBP	3,896,523	Hedging	JP Morgan Chase New York	(20,160)
	10/18/2019	EUR	208,388	GBP	185,442	Hedging	JP Morgan Chase New York	(959)
	10/18/2019	GBP	1,006	EUR	1,135	Hedging	JP Morgan Chase New York	1
	10/18/2019	GBP	1,631	EUR	1,841	Hedging	JP Morgan Chase New York	1
	10/18/2019	GBP	14,357	EUR	16,288	Hedging	JP Morgan Chase New York	(62)
	10/18/2019	GBP	3,976	EUR	4,491	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	1	EUR	1	Hedging	JP Morgan Chase New York	0
	10/18/2019	GBP	29,118	EUR	32,876	Hedging	JP Morgan Chase New York	14
	10/18/2019	GBP	52,808	EUR	59,622	Hedging	JP Morgan Chase New York	26
								GBP (33,464)
Threadneedle (Lux) - American Extended Alpha								
	10/18/2019	EUR	2,859	USD	3,173	Hedging	JP Morgan Chase New York	(51)
	10/18/2019	EUR	1,076	USD	1,194	Hedging	JP Morgan Chase New York	(19)
	10/18/2019	USD	5,232	EUR	4,723	Hedging	JP Morgan Chase New York	75
	10/18/2019	USD	74,684	EUR	67,780	Hedging	JP Morgan Chase New York	682
	10/18/2019	USD	63	EUR	58	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	24	EUR	22	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1	EUR	1	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	4,007	EUR	3,635	Hedging	JP Morgan Chase New York	38
	10/18/2019	USD	4	EUR	4	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	3,382,714	USD	3,753,924	Hedging	JP Morgan Chase New York	(60,716)
								USD (59,990)
Threadneedle (Lux) - Global Extended Alpha								
	10/18/2019	EUR	136,989	USD	152,022	Hedging	JP Morgan Chase New York	(2,460)
	10/18/2019	EUR	1,136	USD	1,261	Hedging	JP Morgan Chase New York	(20)
	10/18/2019	EUR	25	USD	28	Hedging	JP Morgan Chase New York	0
	10/18/2019	EUR	226,746	USD	249,741	Hedging	JP Morgan Chase New York	(2,183)
	10/18/2019	USD	150,464	EUR	135,882	Hedging	JP Morgan Chase New York	2,107
	10/18/2019	USD	6,090	EUR	5,559	Hedging	JP Morgan Chase New York	21
	10/18/2019	USD	28	EUR	25	Hedging	JP Morgan Chase New York	0
								USD (2,535)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
	10/18/2019	USD	3,983	EUR	3,631	Hedging	JP Morgan Chase New York	18
	10/18/2019	USD	180	EUR	164	Hedging	JP Morgan Chase New York	1
	10/18/2019	USD	539	EUR	492	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	42,378	EUR	38,146	Hedging	JP Morgan Chase New York	730
	10/18/2019	USD	48,717	EUR	43,971	Hedging	JP Morgan Chase New York	709
	10/18/2019	USD	36,547	EUR	32,987	Hedging	JP Morgan Chase New York	532
	10/18/2019	USD	95,433	EUR	86,136	Hedging	JP Morgan Chase New York	1,389
	10/18/2019	USD	14,281	GBP	11,425	Hedging	JP Morgan Chase New York	190
	10/18/2019	USD	623	GBP	498	Hedging	JP Morgan Chase New York	8
	10/18/2019	USD	81,801	GBP	65,424	Hedging	JP Morgan Chase New York	1,115
	10/18/2019	USD	46,767	GBP	37,404	Hedging	JP Morgan Chase New York	637
	10/18/2019	USD	0**	GBP	0**	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	1,486	GBP	1,195	Hedging	JP Morgan Chase New York	13
	10/18/2019	USD	44,174	GBP	35,367	Hedging	JP Morgan Chase New York	556
	10/18/2019	USD	4,144	GBP	3,352	Hedging	JP Morgan Chase New York	10
	10/18/2019	USD	921,493	GBP	745,339	Hedging	JP Morgan Chase New York	2,289
	10/18/2019	USD	8,253	GBP	6,676	Hedging	JP Morgan Chase New York	20
	10/18/2019	USD	227	GBP	184	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	91	GBP	74	Hedging	JP Morgan Chase New York	0
	10/18/2019	USD	525	GBP	426	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	USD	440	GBP	353	Hedging	JP Morgan Chase New York	5
	10/18/2019	USD	73,948	GBP	59,460	Hedging	JP Morgan Chase New York	618
	10/18/2019	USD	7,928	GBP	6,343	Hedging	JP Morgan Chase New York	106
	10/18/2019	USD	1,597,255	GBP	1,277,876	Hedging	JP Morgan Chase New York	21,277
	10/18/2019	USD	8,280	SGD	11,384	Hedging	JP Morgan Chase New York	47
	10/18/2019	USD	1,663	SGD	2,287	Hedging	JP Morgan Chase New York	10
	10/18/2019	USD	3,645	SGD	5,007	Hedging	JP Morgan Chase New York	24
	10/18/2019	SGD	3,422,095	USD	2,477,488	Hedging	JP Morgan Chase New York	(2,379)
	10/18/2019	EUR	9,129	USD	10,006	Hedging	JP Morgan Chase New York	(39)
	10/18/2019	SGD	779,260	USD	564,779	Hedging	JP Morgan Chase New York	(1,162)
	10/18/2019	EUR	2,392,081	USD	2,654,583	Hedging	JP Morgan Chase New York	(42,935)
	10/18/2019	CHF	896,877	USD	910,054	Hedging	JP Morgan Chase New York	(9,160)
	10/18/2019	GBP	344,109	USD	429,276	Hedging	JP Morgan Chase New York	(4,898)
	10/18/2019	EUR	1,831,960	USD	2,032,995	Hedging	JP Morgan Chase New York	(32,882)
	10/18/2019	EUR	4,687,490	USD	5,201,886	Hedging	JP Morgan Chase New York	(84,136)
	10/18/2019	CHF	218,732	USD	221,946	Hedging	JP Morgan Chase New York	(2,234)
	10/18/2019	GBP	69,491,641	USD	86,690,822	Hedging	JP Morgan Chase New York	(989,074)
	10/18/2019	SGD	616,976	USD	449,442	Hedging	JP Morgan Chase New York	(3,200)
	10/18/2019	GBP	620,727	USD	774,357	Hedging	JP Morgan Chase New York	(8,835)
	10/18/2019	EUR	326,784	USD	362,645	Hedging	JP Morgan Chase New York	(5,865)
	10/18/2019	CHF	31,586	USD	32,050	Hedging	JP Morgan Chase New York	(323)
	10/18/2019	EUR	6,996	USD	7,772	Hedging	JP Morgan Chase New York	(134)
	10/18/2019	EUR	78,278	USD	86,296	Hedging	JP Morgan Chase New York	(834)
	10/18/2019	CHF	29,260	USD	29,538	Hedging	JP Morgan Chase New York	(147)

Notes to the Financial Statements

(continued)

9 NET UNREALISED GAIN/(LOSS) ON FORWARD FOREIGN EXCHANGE CONTRACTS

(continued)

Portfolio	Maturity Date	Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Purpose	Counterparty	Unrealised gain/(loss) in the portfolio base currency
Threadneedle (Lux) - Enhanced Commodities								
<i>(continued)</i>	10/18/2019	GBP	11,240	USD	13,984	Hedging	JP Morgan Chase New York	(122)
	10/18/2019	EUR	58,610	USD	64,614	Hedging	JP Morgan Chase New York	(624)
	10/18/2019	EUR	154,042	USD	169,822	Hedging	JP Morgan Chase New York	(1,641)
	10/18/2019	CHF	7,155	USD	7,223	Hedging	JP Morgan Chase New York	(36)
	10/18/2019	USD	57,206	EUR	52,155	Hedging	JP Morgan Chase New York	263
	10/18/2019	USD	22,189	EUR	20,230	Hedging	JP Morgan Chase New York	102
	10/18/2019	USD	29,744	EUR	27,118	Hedging	JP Morgan Chase New York	137
	10/18/2019	USD	4,267	EUR	3,873	Hedging	JP Morgan Chase New York	38
	10/18/2019	USD	2,450	CHF	2,427	Hedging	JP Morgan Chase New York	13
	10/18/2019	USD	10,262	CHF	10,163	Hedging	JP Morgan Chase New York	53
	10/18/2019	USD	21,572	EUR	19,586	Hedging	JP Morgan Chase New York	188
	10/18/2019	USD	9,520	EUR	8,594	Hedging	JP Morgan Chase New York	137
	10/18/2019	USD	588	CHF	583	Hedging	JP Morgan Chase New York	2
	10/18/2019	USD	6,644	EUR	5,996	Hedging	JP Morgan Chase New York	97
	10/18/2019	USD	4,073	CHF	4,039	Hedging	JP Morgan Chase New York	15
	10/18/2019	USD	16,738	CHF	16,600	Hedging	JP Morgan Chase New York	63
	10/18/2019	USD	354	CHF	351	Hedging	JP Morgan Chase New York	2
	10/18/2019	SGD	20,084	USD	14,597	Hedging	JP Morgan Chase New York	(71)
	10/18/2019	SGD	798,350	USD	579,305	Hedging	JP Morgan Chase New York	(1,880)
	10/18/2019	SGD	179,992	USD	130,778	Hedging	JP Morgan Chase New York	(594)
	10/18/2019	GBP	20,325	USD	25,286	Hedging	JP Morgan Chase New York	(220)
	10/18/2019	GBP	2,275,946	USD	2,831,524	Hedging	JP Morgan Chase New York	(24,676)
	10/18/2019	GBP	235	USD	295	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	GBP	100	USD	125	Hedging	JP Morgan Chase New York	(2)
	10/18/2019	GBP	444	USD	556	Hedging	JP Morgan Chase New York	(7)
	10/18/2019	EUR	750	USD	826	Hedging	JP Morgan Chase New York	(8)
	10/18/2019	EUR	10,721	USD	11,819	Hedging	JP Morgan Chase New York	(114)
	10/18/2019	EUR	98	USD	108	Hedging	JP Morgan Chase New York	(1)
	10/18/2019	EUR	3,004	USD	3,309	Hedging	JP Morgan Chase New York	(29)
	10/18/2019	EUR	1,568	USD	1,737	Hedging	JP Morgan Chase New York	(25)
	10/18/2019	EUR	200	USD	222	Hedging	JP Morgan Chase New York	(3)
	10/18/2019	EUR	245	USD	272	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	CHF	731	USD	738	Hedging	JP Morgan Chase New York	(4)
	10/18/2019	CHF	1,033	USD	1,043	Hedging	JP Morgan Chase New York	(5)
	10/18/2019	CHF	309	USD	311	Hedging	JP Morgan Chase New York	(1)
								USD (1,186,893)

*See note 1.

**Fractional amount rounded to 0.

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

As at September 30, 2019, Threadneedle (Lux) - Global Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	JPMorgan	ITRAXX Europe Crossover Series 24	Buy	EUR	750,000	20/06/2021	(11,887)	(0.01)
CDS	JPMorgan	Metro AG	Buy	EUR	100,000	20/06/2021	(1,181)	0.00
CDS	JPMorgan	RWE Finance II	Buy	EUR	260,000	20/06/2021	(4,623)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(2,624)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	55,000	20/06/2022	(2,624)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	60,000	20/06/2022	(2,862)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	80,000	20/06/2022	(3,816)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	580,000	20/12/2023	(29,753)	(0.02)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	200,000	20/12/2023	(10,260)	(0.01)
CDS	JPMorgan	Innogy SE	Buy	EUR	50,000	20/06/2021	(889)	0.00
CDS	JPMorgan	ITRAXX Europe Crossover Series 32	Buy	EUR	4,200,000	20/12/2024	(593,545)	(0.27)
CDS	JPMorgan	Swedbank AB	Buy	EUR	1,650,000	20/12/2024	(65,751)	(0.03)
CDS	JPMorgan	BBVA SA	Buy	EUR	1,200,000	20/12/2024	(15,094)	(0.01)
CDS	JPMorgan	EDF	Buy	EUR	1,500,000	20/12/2024	(36,824)	(0.02)
CDS	Barclays	PostNL NV	Buy	EUR	50,000	20/12/2020	(586)	0.00
CDS	Barclays	Metro AG	Buy	EUR	75,000	20/06/2021	(886)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	74,000	20/06/2022	(4,253)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(8,622)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	295,000	20/06/2022	(16,956)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	185,000	20/06/2022	(10,633)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	146,000	20/06/2022	(8,392)	0.00
CDS	Barclays	ITRAXX Asia XJ IG 32	Buy	USD	10,050,000	20/12/2024	(115,838)	(0.05)
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	2,500,000	20/12/2024	(63,762)	(0.03)
CDS	Barclays	Veolia Environnment	Buy	EUR	1,600,000	20/12/2024	(59,610)	(0.03)
CDS	Barclays	SSE Plc	Buy	EUR	1,400,000	20/12/2024	(22,791)	(0.01)
CDS	Barclays	Auchan	Buy	EUR	800,000	20/12/2024	34,865	0.02
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	80,000	20/12/2020	(937)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	225,000	20/09/2020	(2,201)	0.00
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	165,000	20/06/2021	(1,949)	0.00
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	3,300,000	20/09/2024	416,055	0.19
CDS	Goldman Sachs	PostNL NV	Buy	EUR	58,000	20/12/2020	(679)	0.00
CDS	Goldman Sachs	Tesco plc	Buy	EUR	200,000	20/06/2021	(2,652)	0.00
CDS	Goldman Sachs	Banco Commercial Portugues SA	Buy	EUR	50,000	20/12/2023	(2,385)	0.00
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	4,050,000	20/12/2024	(46,681)	(0.02)
							USD (700,626)	(0.32)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at September 30, 2019, Threadneedle (Lux) - European Corporate Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	17,000,000	20/12/2024	(397,707)	(0.30)
CDS	JPMorgan	ITRAXX Europe Crossover Series 32	Buy	EUR	4,200,000	20/12/2024	(544,437)	(0.40)
							EUR (942,144)	(0.70)

As at September 30, 2019, Threadneedle (Lux) - European Short-Term High Yield Bond* had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	ITRAXX Europe Crossover Series 31	Sell	EUR	1,000,000	20/06/2022	69,243	0.18
CDS	Goldman Sachs	Cellnex Telecom SA	Sell	EUR	300,000	20/06/2022	34,639	0.09
							EUR 103,882	0.27

As at September 30, 2019, Threadneedle (Lux) - European Strategic Bond had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Barclays	Banco BPM SPA	Buy	EUR	61,000	20/06/2022	(3,216)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	120,000	20/06/2022	(6,327)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	245,000	20/06/2022	(12,917)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	150,000	20/06/2022	(7,908)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	124,000	20/06/2022	(6,538)	0.00
CDS	Barclays	ITRAXX Finsub 32	Buy	EUR	5,100,000	20/12/2024	104,680	0.08
CDS	Barclays	ITRAXX Asia XJ IG 32	Buy	USD	7,730,000	20/12/2024	(81,725)	(0.06)
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	6,500,000	20/12/2024	(152,065)	(0.11)
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	7,000,000	20/12/2024	(163,762)	(0.12)
CDS	Barclays	Veolia Environment	Buy	EUR	1,250,000	20/12/2024	(42,717)	(0.03)
CDS	Barclays	SSE Plc	Buy	EUR	970,000	20/12/2024	(14,485)	(0.01)
CDS	Barclays	Auchan	Buy	EUR	580,000	20/12/2024	23,186	0.02
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,220)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,220)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	165,000	20/06/2022	(7,220)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	235,000	20/06/2022	(10,283)	(0.01)
CDS	JPMorgan	General Motors Company	Buy	USD	800,000	20/06/2023	(106,854)	(0.08)
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	325,000	20/12/2023	(15,292)	(0.01)
CDS	JPMorgan	Novafives SAS	Buy	EUR	500,000	20/12/2024	55,313	0.04
CDS	JPMorgan	ITRAXX Europe Crossover Series 32	Buy	EUR	11,400,000	20/12/2024	(1,477,757)	(1.11)
CDS	JPMorgan	Swedbank AB	Buy	EUR	1,330,000	20/12/2024	(48,614)	(0.04)
CDS	JPMorgan	BBVA SA	Buy	EUR	800,000	20/12/2024	(9,230)	(0.01)
CDS	JPMorgan	EDF	Buy	EUR	1,000,000	20/12/2024	(22,518)	(0.02)
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	2,200,000	20/12/2024	254,421	0.19
CDS	Citigroup Global Markets	Daimler AG	Buy	EUR	650,000	20/12/2024	(11,141)	(0.01)
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	3,120,000	20/12/2024	(32,986)	(0.02)
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	7,250,000	20/12/2024	(76,651)	(0.06)
							EUR (1,887,046)	(1.42)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at September 30, 2019, Threadneedle (Lux) - Global Dynamic Real Return had the following Credit Default Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value USD	% of Net Assets
CDS	JPMorgan	ITRAXX Europe Crossover Series 32	Sell	EUR	3,370,000	20/12/2024	476,249	0.84
							USD 476,249	0.84

As at September 30, 2019, Threadneedle (Lux) - American Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 4 equities.	USD	8,977,314	22/03/2021	(40,631)	(0.02)
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay performance of the underlying basket of 33 equities and receive US-1M-LIBOR.	USD	33,630,374	22/03/2021	121,081	0.07
							USD 80,450	0.05

As at September 30, 2019, Threadneedle (Lux) - Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	300,000	20/12/2020	(3,223)	0.00
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	100,000	20/12/2020	(1,074)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	200,000	20/09/2020	(1,795)	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	300,000	20/09/2020	(2,692)	0.00
CDS	Citigroup Global Markets	ING Bank NV	Sell	EUR	300,000	20/06/2020	1,839	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	1,000,000	20/09/2020	(8,973)	0.00
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	700,000	20/12/2020	(7,520)	(0.01)
CDS	Citigroup Global Markets	ING Bank NV	Sell	EUR	500,000	20/06/2020	3,064	0.00
CDS	Citigroup Global Markets	Pearson plc	Buy	EUR	17,725,000	20/09/2020	(159,038)	(0.01)
CDS	Citigroup Global Markets	PostNL NV	Buy	EUR	5,150,000	20/12/2020	(55,323)	0.00
CDS	Citigroup Global Markets	Metro AG	Buy	EUR	10,680,000	20/06/2021	(115,716)	(0.01)
CDS	Citigroup Global Markets	ING Bank NV	Sell	EUR	9,200,000	20/06/2020	56,386	0.00
CDS	Citigroup Global Markets	Iceland Bondco plc	Buy	EUR	9,000,000	20/12/2024	369,476	0.02
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	24,780,000	20/12/2024	2,865,710	0.17

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	12,220,000	20/12/2024	(113,833)	(0.01)
CDS	Citigroup Global Markets	Daimler AG	Buy	EUR	33,320,000	20/12/2024	(571,077)	(0.03)
CDS	Barclays	ITRAXX FINSR 25	Buy	EUR	900,000	20/06/2021	(13,084)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	400,000	20/06/2022	(21,089)	0.00
CDS	Barclays	ITRAXX FINSR 25	Buy	EUR	500,000	20/06/2021	(7,269)	0.00
CDS	Barclays	Innogy SE	Buy	EUR	700,000	20/03/2020	(3,208)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	100,000	20/06/2022	(5,272)	0.00
CDS	Barclays	Tesco plc	Buy	EUR	300,000	20/06/2020	(1,965)	0.00
CDS	Barclays	Tesco plc	Buy	EUR	600,000	20/06/2020	(3,930)	0.00
CDS	Barclays	Innogy SE	Buy	EUR	1,400,000	20/03/2020	(6,415)	0.00
CDS	Barclays	ITRAXX FINSR 25	Buy	EUR	2,900,000	20/06/2021	(42,161)	0.00
CDS	Barclays	Banco BPM SPA	Buy	EUR	1,000,000	20/06/2022	(52,723)	0.00
CDS	Barclays	RWE Finance II	Buy	EUR	25,300,000	20/03/2020	(115,930)	(0.01)
CDS	Barclays	PostNL NV	Buy	EUR	3,370,000	20/12/2020	(36,202)	0.00
CDS	Barclays	Metro AG	Buy	EUR	3,850,000	20/06/2021	(41,714)	0.00
CDS	Barclays	ITRAXX Europe SNR FIN	Buy	EUR	52,000,000	20/06/2021	(755,983)	(0.04)
CDS	Barclays	Banco BPM SPA	Buy	EUR	2,855,000	20/06/2022	(150,524)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	5,810,000	20/06/2022	(306,320)	(0.02)
CDS	Barclays	Banco BPM SPA	Buy	EUR	3,645,000	20/06/2022	(192,175)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	1,477,000	20/06/2022	(77,872)	(0.01)
CDS	Barclays	Banco BPM SPA	Buy	EUR	2,853,000	20/06/2022	(150,418)	(0.01)
CDS	Barclays	ITRAXX Asia XJ IG 32	Buy	USD	65,440,000	20/12/2024	(691,863)	(0.04)
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	15,000,000	20/12/2024	(350,918)	(0.02)
CDS	Barclays	NA IG 33	Buy	USD	150,000,000	20/12/2024	(2,703,683)	(0.16)
CDS	Barclays	Veolia Environnment	Buy	EUR	17,000,000	20/12/2024	(580,958)	(0.03)
CDS	JPMorgan	United Utilities Group	Buy	EUR	300,000	20/03/2020	(1,309)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	500,000	20/06/2022	(21,879)	0.00
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	500,000	20/03/2020	(2,264)	0.00
CDS	JPMorgan	General Motors Company	Buy	USD	600,000	20/12/2022	(73,154)	0.00
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	100,000	20/06/2023	9,913	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	900,000	20/06/2022	(39,383)	0.00
CDS	JPMorgan	General Motors Company	Buy	USD	1,200,000	20/12/2022	(146,309)	(0.01)
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	400,000	20/06/2023	39,651	0.00
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	1,100,000	20/03/2020	(4,981)	0.00
CDS	JPMorgan	United Utilities Group	Buy	EUR	800,000	20/03/2020	(3,491)	0.00
CDS	JPMorgan	Gas Natural Capital	Buy	EUR	19,500,000	20/03/2020	(88,305)	(0.01)
CDS	JPMorgan	United Utilities Group	Buy	EUR	13,750,000	20/03/2020	(60,004)	0.00
CDS	JPMorgan	Metro AG	Buy	EUR	7,650,000	20/06/2021	(82,886)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(164,753)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(164,753)	(0.01)
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	3,765,000	20/06/2022	(164,753)	(0.01)

Notes to the Financial Statements

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	5,185,000	20/06/2022	(226,890)	(0.01)
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	2,800,000	20/06/2023	277,554	0.02
CDS	JPMorgan	Matalan Finance Plc	Buy	EUR	3,200,000	20/06/2023	317,204	0.02
CDS	JPMorgan	General Motors Company	Buy	USD	21,150,000	20/12/2022	(2,578,688)	(0.15)
CDS	JPMorgan	Selecta Group	Buy	EUR	9,000,000	20/06/2024	(1,129,902)	(0.07)
CDS	JPMorgan	ITRAXX FINSR 32	Buy	EUR	27,000,000	20/12/2024	(500,170)	(0.03)
CDS	JPMorgan	Novafives SAS	Buy	EUR	9,600,000	20/12/2024	1,062,015	0.06
CDS	JPMorgan	TDC A/S	Buy	EUR	17,000,000	20/12/2024	436,814	0.03
CDS	JPMorgan	ITRAXX FINSR 32	Buy	EUR	68,500,000	20/12/2024	(8,879,502)	(0.53)
CDS	JPMorgan	Swedbank AB	Buy	EUR	18,560,000	20/12/2024	(678,409)	(0.04)
CDS	JPMorgan	Lafargeholcim	Sell	EUR	8,750,000	20/12/2024	130,604	0.01
CDS	JPMorgan	Heidelbergcement	Buy	EUR	7,240,000	20/12/2024	(1,601,292)	(0.09)
CDS	JPMorgan	Westpac banking Corp.	Buy	USD	23,030,000	20/12/2024	(667,290)	(0.04)
CDS	JPMorgan	BHP Billiton	Buy	USD	12,080,000	20/12/2024	(328,309)	(0.02)
CDS	JPMorgan	Banco bilbao Vizcaya Argentaria	Buy	EUR	9,700,000	20/12/2024	(111,918)	(0.01)
CDS	JPMorgan	Crédit Agricole SA	Buy	EUR	8,550,000	20/12/2024	(23,802)	0.00
CDS	JPMorgan	BNP Paribas	Buy	EUR	8,590,000	20/12/2024	20,984	0.00
CDS	JPMorgan	EDF	Buy	EUR	10,050,000	20/12/2024	(226,308)	(0.01)
CDS	Credit Suisse	Rexel SA	Buy	EUR	7,000,000	20/12/2024	(1,391,513)	(0.08)
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	200,000	20/06/2021	(3,155)	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	1,600,000	20/12/2019	(3,474)	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	800,000	20/12/2019	(1,737)	0.00
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	400,000	20/06/2021	(6,309)	0.00
CDS	Goldman Sachs	Pernod-Ricard SA	Buy	EUR	29,500,000	20/12/2019	(64,056)	0.00
CDS	Goldman Sachs	PostNL NV	Buy	EUR	3,595,000	20/12/2020	(38,619)	0.00
CDS	Goldman Sachs	Vattenfall AB	Buy	EUR	7,800,000	20/06/2021	(123,027)	(0.01)
CDS	Goldman Sachs	Arcelormittal	Buy	EUR	7,500,000	20/12/2023	(1,160,959)	(0.07)
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	26,360,000	20/12/2024	(278,690)	(0.02)
CDS	Goldman Sachs	BMW AG	Buy	EUR	14,480,000	20/12/2024	(320,232)	(0.02)
CDS	Goldman Sachs	HSBC Holdings	Buy	EUR	13,660,000	20/12/2024	39,771	0.00
CDS	Goldman Sachs	Barclays plc	Buy	EUR	10,490,000	20/12/2024	391,423	0.02
CDS	Goldman Sachs	Barclays plc	Buy	EUR	9,830,000	20/12/2024	(40,134)	0.00
CDS	Goldman Sachs	HSBC Holdings	Buy	EUR	4,115,000	20/12/2024	(88,348)	(0.01)
CDS	Goldman Sachs	BMW AG	Buy	EUR	8,300,000	20/12/2024	(183,558)	(0.01)
							EUR (23,004,047)	(1.36)

As at September 30, 2019, Threadneedle (Lux) - Global Investment Grade Credit Opportunities had the following Credit Default Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	Tesco plc	Buy	EUR	60,000	20/06/2023	(558)	0.00
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	30,000	20/06/2023	(1,266)	0.00
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	30,000	20/06/2023	(1,500)	0.00
CDS	JPMorgan	Pearson plc	Buy	EUR	40,000	20/06/2023	(906)	0.00
CDS	JPMorgan	Banca Popolare Di Milano	Buy	EUR	30,000	20/06/2023	(1,500)	0.00

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Buy/Sell	Currency	Notional amount	Maturity Date	Market value EUR	% of Net Assets
CDS	JPMorgan	Banco Commercial Portugues SA	Buy	EUR	30,000	20/06/2023	(1,266)	0.00
CDS	JPMorgan	United Utilities Group	Buy	EUR	80,000	20/12/2023	(1,706)	0.00
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	145,000	20/12/2023	(6,823)	(0.01)
CDS	JPMorgan	Tesco plc	Buy	EUR	260,000	20/12/2023	(1,416)	0.00
CDS	JPMorgan	Banco BPM SPA	Buy	EUR	250,000	20/12/2023	(11,763)	(0.01)
CDS	JPMorgan	ITRAXX Europe Crossover Series 32	Buy	EUR	3,500,000	20/12/2024	(453,697)	(0.52)
CDS	JPMorgan	Swedbank AB	Buy	EUR	850,000	20/12/2024	(31,069)	(0.03)
CDS	JPMorgan	Naturgy Energy Group	Buy	EUR	800,000	20/12/2024	(20,548)	(0.02)
CDS	JPMorgan	Lafargeholcim	Sell	EUR	800,000	20/12/2024	11,941	0.0100
CDS	JPMorgan	Heidelbergcement AG	Buy	EUR	800,000	20/12/2024	(176,938)	(0.20)
CDS	JPMorgan	Westpac banking Corp.	Buy	USD	1,700,000	20/12/2024	(49,257)	(0.06)
CDS	JPMorgan	Banco bilbao Vizcaya Argentaria	Buy	EUR	650,000	20/12/2024	(7,500)	(0.01)
CDS	JPMorgan	BHP Group Ltd.	Buy	USD	820,000	20/12/2024	(22,286)	(0.03)
CDS	JPMorgan	BNP Paribas SA	Buy	EUR	310,000	20/12/2024	757	0.00
CDS	JPMorgan	Crédit Agricole	Buy	EUR	750,000	20/12/2024	(2,088)	0.00
CDS	Barclays	Tesco plc	Buy	EUR	100,000	20/12/2023	(545)	0.00
CDS	Barclays	Credit Suisse group AG	Buy	EUR	400,000	20/06/2024	(4,058)	0.00
CDS	Barclays	ITRAXX Europe Finsub Series 32	Buy	EUR	2,700,000	20/12/2024	55,419	0.06
CDS	Barclays	ITRAXX Asia XJ IG 32	Buy	USD	4,990,000	20/12/2024	(52,757)	(0.06)
CDS	Barclays	ITRAXX Europe Series 32	Buy	EUR	6,800,000	20/12/2024	(159,083)	(0.18)
CDS	Barclays	Veolia Environment	Buy	EUR	830,000	20/12/2024	(28,364)	(0.03)
CDS	Barclays	SSE plc	Buy	EUR	960,000	20/12/2024	(14,335)	(0.02)
CDS	Barclays	Auchan	Buy	EUR	370,000	20/12/2024	14,791	0.02
CDS	Citigroup Global Markets	Tesco plc	Buy	EUR	60,000	20/06/2023	(558)	0.00
CDS	Citigroup Global Markets	Tesco plc	Buy	EUR	80,000	20/06/2023	(744)	0.00
CDS	Citigroup Global Markets	Deutsche Bank AG	Buy	EUR	1,400,000	20/12/2024	161,905	0.18
CDS	Citigroup Global Markets	Lloyds Banking Group	Buy	EUR	930,000	20/12/2024	(8,663)	(0.01)
CDS	Citigroup Global Markets	General Motors Company	Buy	USD	1,150,000	20/12/2024	(181,365)	(0.21)
CDS	Citigroup Global Markets	Daimler AG	Sell	EUR	1,710,000	20/12/2024	(29,308)	(0.03)
CDS	Goldman Sachs	EDF	Buy	EUR	750,000	20/12/2024	(16,889)	(0.02)
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	2,010,000	20/12/2024	(21,251)	(0.02)
CDS	Goldman Sachs	ITRAXX Asia XJ IG 32	Buy	USD	4,750,000	20/12/2024	(50,219)	(0.06)
CDS	Goldman Sachs	Fortum OYJ	Buy	EUR	850,000	20/12/2024	(22,339)	(0.03)
CDS	Goldman Sachs	BMW AG	Buy	EUR	850,000	20/12/2024	(18,798)	(0.02)
CDS	Goldman Sachs	HSBC Holdings plc	Buy	EUR	940,000	20/12/2024	2,737	0.00
CDS	Goldman Sachs	HSBC Holdings plc	Buy	EUR	735,000	20/12/2024	(15,780)	(0.02)
CDS	Goldman Sachs	Barclays plc	Buy	EUR	750,000	20/12/2024	(3,062)	0.00
CDS	Goldman Sachs	Barclays plc	Buy	EUR	990,000	20/12/2024	36,941	0.04
CDS	Goldman Sachs	BMW AG	Buy	EUR	430,000	20/12/2024	(9,510)	(0.01)
							EUR (1,145,224)	(1.30)

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10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at September 30, 2019, Threadneedle (Lux) - Pan European Absolute Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 4 equities and receive 1M-TOIS -0.35%.	CHF	5,598,363	from 29/12/2027 to 28/09/2029	(79,024)	(0.08)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 5 equities and receive DKDRA -0.35%.	DKK	55,214,130	from 18/08/2027 to 31/08/2029	67,331	0.06
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 26 equities and receive 1M-EONIA from -0.35% to -0.45%.	EUR	30,771,911	from 17/03/2027 to 03/10/2029	(390,210)	(0.38)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 7 equities and receive 1M-SONIA -0.35%.	GBP	6,049,116	from 19/05/2027 to 24/09/2029	16,262	0.02
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 2 equities and receive NKDRA -0.35%.	NOK	22,486,542	from 04/04/2029 to 15/08/2029	17,520	0.02
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 4 equities and receive 1M-STIBOR -0.35%.	SEK	39,364,513	from 24/02/2027 to 19/07/2029	(49,310)	(0.05)
TRS	Goldman Sachs	Equity Basket	Pay performance of the underlying basket of 5 equities and receive 1M-LIBOR from -0.80%.to -0.35%.	USD	5,170,100	from 16/08/2028 to 01/10/2029	38,287	0.04
							EUR (379,144)	(0.37)

As at September 30, 2019, Threadneedle (Lux) - UK Absolute Alpha had the following Total Return Swaps contract outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay performance of the underlying basket of 24 equities and receive 1M-LIBOR.	GBP	2,101,396	from 24/01/2022 to 03/06/2022	(33,518)	(0.34)
							GBP (33,518)	(0.34)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

As at September 30, 2019, Threadneedle (Lux) - American Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay US-1M-LIBOR +0.30% and receive performance of the underlying basket of 16 equities	USD	22,801,395	27/07/2020	(96,214)	(0.09)
TRS	Bank of America Merrill Lynch	North America Equity Basket	Pay performance of the underlying basket of 33 equities and receive US-1M-LIBOR.	USD	21,397,420	27/07/2020	74,502	0.07
							USD (21,712)	(0.02)

As at September 30, 2019, Threadneedle (Lux) - Global Extended Alpha had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay performance of the underlying equity and receive AUD-1M-LIBOR.	AUD	2,965,110	24/01/2022	(33,294)	(0.02)
TRS	UBS	Equity Basket	Pay DKDRA +0.30% and receive performance of the underlying equity.	DKK	2,209,121	24/01/2022	(2,635)	0.00
TRS	UBS	Equity Basket	Pay 1M-EURIBOR +0.35% and receive performance of the underlying basket of 2 equities. Pay performance of the underlying basket of 2 equities and receive 1M-EONIA.	EUR	5,537,063	24/01/2022	(221,619)	(0.12)
TRS	UBS	Equity Basket	Pay 1M-LIBOR and receive performance of the underlying basket of 2 equities. Pay performance of the underlying basket of 4 equities and receive 1M-LIBOR.	GBP	9,666,698	24/01/2022	(366,621)	(0.20)
TRS	UBS	Equity Basket	Pay HIBOR +0.40% and receive performance of the underlying basket of 2 equities.	HKD	19,594,680	24/01/2022	(100,690)	(0.06)
TRS	UBS	Equity Basket	Pay JPY-1M-LIBOR and receive performance of the underlying equity	JPY	261,201,920	24/01/2022	(55,465)	(0.03)

Notes to the Financial Statements

(continued)

10 NET UNREALISED GAIN/(LOSS) ON SWAPS

(continued)

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
TRS	UBS	Equity Basket	Pay US-1M-LIBOR +0.35% and receive performance of the underlying basket of 23 equities. Pay performance of the underlying basket of 15 equities and receive US-1M-LIBOR.	USD	83,977,052	24/01/2022	(926,135)	(0.52)
							USD (1,706,459)	(0.95)

As at September 30, 2019, Threadneedle (Lux) - Enhanced Commodities had the following Total Return Swaps contracts outstanding:

Description	Counterparty	Underlying/Issuer	Pay/Receive	Currency	Notional amount	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
TRS	Citigroup	North America Commodities Basket	Pay 0.11% and receive performance of BCOM BBG COMDTY index.	USD	32,810,525	30/09/2019	330,345	0.08
TRS	Credit Suisse	North America Commodities Basket	Pay from 0% to 0.25% and receive performance of the underlying basket of 3 indexes. Pay performance of the underlying 2 indexes.	USD	115,463,987	30/09/2019	292,965	0.08
TRS	Goldman Sachs	North America Commodities Basket	Pay 0.11% and receive performance of the underlying 2 indexes.	USD	106,802,758	30/09/2019	970,598	0.25
TRS	JPMorgan	North America Commodities Basket	Pay from 0% to 0.25% and receive performance of the underlying basket of 19 indexes. Pay performance of the underlying basket of 20 indexes.	USD	1,420,093,770	30/09/2019	2,007,662	0.52
TRS	Macquarie	North America Commodities Basket	Pay 0 to 0.17% and receive performance of the underlying basket of 3 indexes. Pay performance of the underlying basket of 3 indexes.	USD	158,240,692	30/09/2019	1,513,161	0.39
							USD 5,114,731	1.32

*See note 1.

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

As at September 30, 2019, the counterparty to Futures contracts outstanding is UBS.

As at September 30, 2019, Threadneedle (Lux) - Global Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(81)	EUR	(15,387,355)	06/12/2019	85,461	0.04
Euro-Bobl Future	Sales	(187)	EUR	(27,654,614)	06/12/2019	119,006	0.05
Euro-Buxl Future	Sales	(2)	EUR	(474,237)	06/12/2019	5,138	0.00
10-Year Australian Treasury Bond Future	Purchases	4	AUD	397,519	16/12/2019	4,076	0.00
10 Year Government of Canada Bond Future (MSE)	Purchases	35	CAD	3,769,637	18/12/2019	(31,986)	(0.01)
10-Year US Treasury Note Future	Purchases	16	USD	2,085,000	19/12/2019	5,719	0.00
US Ultra Bond	Sales	(7)	USD	(1,343,344)	19/12/2019	(1,750)	0.00
20-Year US Long Bond	Sales	(8)	USD	(1,298,500)	19/12/2019	(945)	0.00
10-Year US Treasury Ultra Future	Purchases	2	USD	284,813	19/12/2019	(750)	0.00
Long Gilt Future	Sales	(100)	GBP	(16,542,395)	27/12/2019	(158,720)	(0.07)
5-Year US Treasury Note Future	Purchases	56	USD	6,672,313	31/12/2019	(7,875)	0.00
2-Year US Treasury Note Future	Purchases	78	USD	16,809,000	31/12/2019	(12,188)	(0.01)
						USD 5,186	0.00

As at September 30, 2019, Threadneedle (Lux) - European Corporate Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(18)	EUR	(3,136,500)	06/12/2019	(2,400)	0.00
Euro-Bobl Future	Sales	(79)	EUR	(10,716,350)	06/12/2019	35,811	0.02
Euro-OAT Future	Sales	(15)	EUR	(2,554,650)	06/12/2019	12,900	0.01
Euro-Buxl Future	Sales	(1)	EUR	(217,500)	06/12/2019	2,357	0.00
10-Year US Treasury Note Future	Sales	(5)	USD	(597,654)	19/12/2019	(5,733)	0.00
20-Year US Long Bond	Sales	(3)	USD	(446,650)	19/12/2019	709	0.00
10-Year US Treasury Ultra Future	Sales	(7)	USD	(914,368)	19/12/2019	1,480	0.00
Long Gilt Future	Sales	(11)	GBP	(1,669,110)	27/12/2019	(15,791)	(0.01)
5-Year US Treasury Note Future	Sales	(21)	USD	(2,295,099)	31/12/2019	2,558	0.00
						EUR 31,891	0.02

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at September 30, 2019, Threadneedle (Lux) - European High Yield Bond had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
Long Gilt Future	Sales	(50)	GBP	(7,586,862)	27/12/2019	5,652	0.00
						EUR 5,652	0.00

As at September 30, 2019, Threadneedle (Lux) - European Social Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bobl Future	Sales	(46)	EUR	(6,239,900)	06/12/2019	15,820	0.02
Mid-Term Euro-BTP Future	Sales	(3)	EUR	(437,520)	06/12/2019	(750)	0.00
Short-Term Euro-BTP Future	Sales	(6)	EUR	(676,140)	06/12/2019	(480)	0.00
Long Gilt Future	Sales	(26)	GBP	(3,945,168)	27/12/2019	(36,781)	(0.05)
						EUR (22,191)	(0.03)

As at September 30, 2019, Threadneedle (Lux) - European Strategic Bond had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(131)	EUR	(22,826,750)	06/12/2019	116,980	0.09
Euro-Bobl Future	Sales	(283)	EUR	(38,388,950)	06/12/2019	157,510	0.12
Euro-OAT Future	Sales	(16)	EUR	(2,724,960)	06/12/2019	14,880	0.01
Euro-Buxl Future	Sales	(5)	EUR	(1,087,500)	06/12/2019	10,750	0.01
Euro-Schatz Future	Sales	(24)	EUR	(2,695,920)	06/12/2019	5,880	0.00
Mid-Term Euro-BTP Future	Sales	(17)	EUR	(2,479,280)	06/12/2019	(7,310)	(0.01)
10-Year US Treasury Note Future	Sales	(3)	USD	(358,592)	19/12/2019	(3,440)	0.00
US Ultra Bond	Purchases	12	USD	2,112,342	19/12/2019	3,010	0.00
20-Year US Long Bond	Purchases	9	USD	1,339,949	19/12/2019	(1,935)	0.00
10-Year US Treasury Ultra Future	Sales	(4)	USD	(522,496)	19/12/2019	745	0.00
Long Gilt Future	Sales	(101)	GBP	(15,325,462)	27/12/2019	(144,989)	(0.11)
5-Year US Treasury Note Future	Purchases	48	USD	5,245,941	31/12/2019	(6,192)	0.00
						EUR 145,889	0.11

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

As at September 30, 2019, Threadneedle (Lux) - Global Emerging Market Short-Term Bonds had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(65)	USD	(8,470,313)	19/12/2019	19,297	0.01
5-Year US Treasury Note Future	Purchases	185	USD	22,042,462	31/12/2019	(24,570)	(0.01)
						USD (5,273)	0.00

As at September 30, 2019, Threadneedle (Lux) - Euro Dynamic Real Return had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
E-mini S&P 500 Future (CME)	Purchases	5	USD	683,017	20/12/2019	(5,247)	(0.02)
						EUR (5,247)	(0.02)

As at September 30, 2019, Threadneedle (Lux) - Global Dynamic Real Return had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain in the portfolio base currency	% of Net Assets
Topix Index Future	Purchases	36	JPY	5,289,658	12/12/2019	171,547	0.30
E-mini S&P 500 Future (CME)	Sales	(91)	USD	(13,552,175)	20/12/2019	105,105	0.19
						USD 276,652	0.49

As at September 30, 2019, Threadneedle (Lux) - American Absolute Alpha had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
E-mini S&P 500 Future (CME)	Sales	(208)	USD	(30,976,401)	20/12/2019	(447,725)	(0.24)
						USD (447,725)	(0.24)

As at September 30, 2019, Threadneedle (Lux) - Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(752)	EUR	(131,036,000)	06/12/2019	747,440	0.04
Euro-Bobl Future	Sales	(1,266)	EUR	(171,732,900)	06/12/2019	722,930	0.04
Euro-Buxl Future	Sales	(42)	EUR	(9,135,000)	06/12/2019	92,561	0.01

Notes to the Financial Statements

(continued)

11 NET UNREALISED GAIN/(LOSS) ON FUTURES

(continued)

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
10-Year US Treasury Note Future	Sales	(971)	USD	(116,064,426)	19/12/2019	263,885	0.02
20-Year US Long Bond	Sales	(221)	USD	(32,903,194)	19/12/2019	52,263	0.00
10-Year US Treasury Ultra Future	Sales	(516)	USD	(67,401,968)	19/12/2019	151,177	0.01
Long Gilt Future	Sales	(1,283)	GBP	(194,678,885)	27/12/2019	(1,826,974)	(0.11)
5-Year US Treasury Note Future	Sales	(284)	USD	(31,038,485)	31/12/2019	34,598	0.00
						EUR 237,880	0.01

As at September 30, 2019, Threadneedle (Lux) - Global Investment Grade Credit Opportunities had the following Futures contracts outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised gain/(loss) in the portfolio base currency	% of Net Assets
Euro-Bund Future	Sales	(85)	EUR	(14,811,251)	06/12/2019	50,270	0.06
Euro-Bobl Future	Sales	(105)	EUR	(14,243,250)	06/12/2019	58,950	0.06
Euro-OAT Future	Sales	(13)	EUR	(2,214,030)	06/12/2019	11,180	0.01
Euro-Buxl Future	Sales	(2)	EUR	(435,000)	06/12/2019	4,713	0.01
Euro-Schatz Future	Sales	(2)	EUR	(224,660)	06/12/2019	530	0.00
10-Year US Treasury Note Future	Sales	(55)	USD	(6,574,195)	19/12/2019	14,734	0.02
20-Year US Long Bond	Sales	(2)	USD	(297,766)	19/12/2019	473	0.00
10-Year US Treasury Ultra Future	Sales	(24)	USD	(3,134,975)	19/12/2019	7,450	0.01
Long Gilt Future	Sales	(69)	GBP	(10,469,870)	27/12/2019	(99,867)	(0.12)
5-Year US Treasury Note Future	Sales	(41)	USD	(4,480,908)	31/12/2019	4,995	0.01
						EUR 53,428	0.06

As at September 30, 2019, Threadneedle (Lux) - UK Absolute Alpha Fund had the following Futures contract outstanding:

Description	Status	Number of Contracts	Currency	Notional Commitments in the portfolio base currency	Maturity Date	Unrealised (loss) in the portfolio base currency	% of Net Assets
FTSE 100 Index Future (LIF)	Sales	(13)	GBP	(959,856)	20/12/2019	(10,530)	(0.11)
						GBP (10,530)	(0.11)

Notes to the Financial Statements

(continued)

12 OPTIONS AT MARKET VALUE

As at September 30, 2019, Threadneedle (Lux) - Global Multi Asset Income had the following Options outstanding:

Description	Counterparty	Strike	Currency	Contracts	Maturity Date	Commitment in the portfolio base currency	Market value in the portfolio base currency	% of Net Assets
Options on Futures								
Call S&P 500 Index	UBS	3,065	USD	(128)	18/10/2019	39,232,000*	(42,240)	(0.02)
Call DJ Euro Stoxx 50	UBS	3,600	EUR	(368)	18/10/2019	14,442,970*	(93,077)	(0.03)
Call FTSE 100 Index	UBS	7,475	GBP	(126)	18/10/2019	11,606,418*	(69,871)	(0.03)
							USD (205,188)	(0.08)

As at September 30, 2019, Threadneedle (Lux) - American Absolute Alpha had the following Options outstanding:

Description	Counterparty	Strike	Currency	Contracts	Maturity Date	Commitment in the portfolio base currency	Market value in the portfolio base currency	% of Net Assets
Options on Futures								
Put NASDAQ 100 Stock Index	UBS	7,500	USD	6	17/12/2020	4,500,000	342,000	0.18
Put NASDAQ 100 Stock Index	UBS	7,500	USD	15	18/06/2020	11,250,000	622,500	0.34
							USD 964,500	0.52

*The commitment on short call positions is unlimited.

13 POOLING

The SICAV may invest and manage all or any part of the assets established for two or more Portfolios ("Participating Portfolios") on a pooled basis. Any such asset pool shall be formed by transferring to it cash or other assets (subject to such assets being appropriate in respect of the investment policy of the pool concerned) from each of the Participating Portfolios.

The share of a Participating Portfolio in an asset pool shall be measured by reference to notional units of equal value in the asset pool.

As at September 30, 2019 the SICAV had no pooling of assets, however the Threadneedle (Lux) - Global Dynamic Real Return Portfolio for investment management purposes is split by asset class into multiple baskets solely held by itself.

14 CHANGES IN PORTFOLIO STATEMENTS COMPOSITION

Changes in the Portfolio Statements are available to Shareholders upon request and free of charge at the registered office of the SICAV.

15 DILUTION ADJUSTMENT

A Portfolio may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a Portfolio at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Dilution Adjustment (as defined in the Prospectus) may be adopted to protect the interests of Shareholders of the SICAV. If on any Valuation Day, the aggregate net transactions in Shares of a Portfolio exceed a pre-determined threshold, as determined and reviewed for each Portfolio on a periodic basis by the Management Company, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

A Dilution Adjustment may be applied across all Portfolios with the exception of Threadneedle (Lux) - Enhanced Commodities. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from Portfolio to Portfolio and will not exceed 2% of the original Net Asset Value per Share, except for Threadneedle (Lux) - STANLIB Africa Equity, for which it will not exceed 5% of the original Net Asset Value per Share. The official Net Asset Value per share as at period end, disclosed in the Statistical Information section of this report may therefore include a Dilution Adjustment, which would not be recognised in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets.

Estimates of the amount of Dilution Adjustment as well as the number of occasions on which the Dilution Adjustment has been applied over the period is published on the website www.columbiathreadneedle.com.

As at period end, no Dilution Adjustment had been applied.

Notes to the Financial Statements

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16 TRANSACTION COSTS

For the reporting period, the SICAV incurred transaction costs relating to purchase or sale of transferable securities or money market instruments as follows:

Threadneedle (Lux) - Global Strategic Bond ^{1,2}	USD	n/a
Threadneedle (Lux) - Global Corporate Bond ¹	USD	n/a
Threadneedle (Lux) - European Corporate Bond ¹	EUR	n/a
Threadneedle (Lux) - European High Yield Bond	EUR	3,946
Threadneedle (Lux) - European Short-Term High Yield Bond ^{1,2}	EUR	n/a
Threadneedle (Lux) - European Social Bond ¹	EUR	n/a
Threadneedle (Lux) - European Strategic Bond ¹	EUR	n/a
Threadneedle (Lux) - Emerging Market Corporate Bonds ¹	USD	n/a
Threadneedle (Lux) - Emerging Market Debt ¹	USD	n/a
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds ¹	USD	n/a
Threadneedle (Lux) - US High Yield Bond ¹	USD	n/a
Threadneedle (Lux) - Flexible Asian Bond ¹	USD	n/a
Threadneedle (Lux) - Euro Dynamic Real Return ¹	EUR	n/a
Threadneedle (Lux) - Global Dynamic Real Return	USD	7,063
Threadneedle (Lux) - Global Multi Asset Income	USD	71,914
Threadneedle (Lux) - Global Focus	USD	367,561
Threadneedle (Lux) - Global Emerging Market Equities	USD	84,406
Threadneedle (Lux) - Global Equity Income	USD	499,008
Threadneedle (Lux) - Global Select	USD	159,547
Threadneedle (Lux) - Global Smaller Companies	EUR	256,289
Threadneedle (Lux) - American	USD	54,293
Threadneedle (Lux) - American Select	USD	32,004
Threadneedle (Lux) - American Smaller Companies	USD	111,134
Threadneedle (Lux) - Asia Contrarian Equity	USD	211,304
Threadneedle (Lux) - Asia Equities	USD	112,251
Threadneedle (Lux) - Asian Focus ²	USD	8,694
Threadneedle (Lux) - Developed Asia Growth and Income	USD	13,023
Threadneedle (Lux) - US Contrarian Core Equities	USD	114,549
Threadneedle (Lux) - US Disciplined Core Equities	USD	1,504
Threadneedle (Lux) - Pan European Equities	EUR	205,951
Threadneedle (Lux) - Pan European Equity Dividend	EUR	95,695
Threadneedle (Lux) - Pan European Small Cap Opportunities	EUR	203,442
Threadneedle (Lux) - Pan European Smaller Companies	EUR	308,093
Threadneedle (Lux) - European Select	EUR	571,077
Threadneedle (Lux) - European Smaller Companies	EUR	294,243
Threadneedle (Lux) - Asian Equity Income	USD	44,388
Threadneedle (Lux) - Global Technology	USD	76,211
Threadneedle (Lux) - UK Equities	GBP	363,907
Threadneedle (Lux) - UK Equity Income	GBP	168,684
Threadneedle (Lux) - STANLIB Africa Equity	USD	14,449
Threadneedle (Lux) - American Absolute Alpha	USD	13,614
Threadneedle (Lux) - Credit Opportunities ¹	EUR	n/a
Threadneedle (Lux) - Global Investment Grade Credit Opportunities ¹	EUR	1
Threadneedle (Lux) - Pan European Absolute Alpha	EUR	440,708
Threadneedle (Lux) - UK Absolute Alpha	GBP	13,354
Threadneedle (Lux) - American Extended Alpha	USD	12,662
Threadneedle (Lux) - Global Extended Alpha	USD	64,469
Threadneedle (Lux) - Enhanced Commodities ¹	USD	n/a
Threadneedle (Lux) - Gatehouse Shariah Global Equity	USD	1,640

Transaction costs are included in the total cost of investment disclosed in the Portfolio Statements. The amount of transaction costs supported by the SICAV during the reporting period is included in the Statement of Operations and Changes in Net Assets under the heading "Net realised gain/(loss) on sales of investments" and "Change in net unrealised gain/(loss) on investments".

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

²See note 1.

Notes to the Financial Statements

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17 CASH COLLATERAL INFORMATION

The table below provides the cash collateral balances due from and due to brokers as at September 30, 2019:

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due from brokers - Collateral paid				
Threadneedle (Lux) - Global Corporate Bond	Goldman Sachs	Forwards and swaps	USD	120,000
Threadneedle (Lux) - Global Corporate Bond	JPM Securities	Swaps	USD	780,000
Threadneedle (Lux) - Global Corporate Bond	JPM Chase	Forwards and swaps	USD	2,270,000
Threadneedle (Lux) - European Corporate Bond	Barclays	Forwards and swaps	EUR	440,000
Threadneedle (Lux) - European Corporate Bond	JPM Securities	Forwards and swaps	EUR	550,000
Threadneedle (Lux) - European High Yield Bond	Barclays	Forwards	EUR	400,000
Threadneedle (Lux) - European Short-Term High Yield Bond*	JPM Chase	Forwards and swaps	EUR	40,000
Threadneedle (Lux) - European Social Bond	Citigroup Global Markets	Forwards	EUR	130,000
Threadneedle (Lux) - European Strategic Bond	Goldman Sachs	Swaps	EUR	160,000
Threadneedle (Lux) - European Strategic Bond	Barclays	Swaps	EUR	360,000
Threadneedle (Lux) - European Strategic Bond	JPM Securities	Swaps	EUR	1,650,000
Threadneedle (Lux) - Emerging Market Corporate Bonds	JPM Chase	Forwards	USD	320,000
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	JPM Chase	Forwards	USD	480,000
Threadneedle (Lux) - US High Yield Bond	JPM Chase	Forwards	USD	1,610,000
Threadneedle (Lux) - Flexible Asian Bond	Citigroup Global Markets	Forwards	USD	10,000
Threadneedle (Lux) - Flexible Asian Bond	JPM Chase	Forwards	USD	20,000
Threadneedle (Lux) - Euro Dynamic Real Return	Barclays	Forwards	EUR	110,000
Threadneedle (Lux) - Global Dynamic Real Return	Lloyds	Forwards	USD	100,000
Threadneedle (Lux) - Global Dynamic Real Return	JPM Chase	Forwards and swaps	USD	180,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Securities	Forwards	USD	110,000
Threadneedle (Lux) - Global Multi Asset Income	JPM Chase	Forwards	USD	2,200,000
Threadneedle (Lux) - Global Focus	JPM Chase	Forwards	USD	440,000
Threadneedle (Lux) - American	JPM Chase	Forwards	USD	1,320,000
Threadneedle (Lux) - American Select	JPM Chase	Forwards	USD	120,000
Threadneedle (Lux) - Developed Asia Growth and Income	JPM Chase	Forwards	USD	50,000
Threadneedle (Lux) - US Contrarian Core Equities	JPM Chase	Forwards	USD	320,000
Threadneedle (Lux) - Global Technology	JPM Chase	Forwards	USD	350,000
Threadneedle (Lux) - UK Equity Income	JPM Chase	Forwards	GBP	40,000
Threadneedle (Lux) - American Absolute Alpha	JPM Chase	Forwards	USD	2,170,000
Threadneedle (Lux) - Credit Opportunities	Royal Bank of Scotland	Forwards	EUR	430,000
Threadneedle (Lux) - Credit Opportunities	Credit Suisse	Swaps	EUR	1,380,000
Threadneedle (Lux) - Credit Opportunities	Goldman Sachs	Forwards and swaps	EUR	3,000,000
Threadneedle (Lux) - Credit Opportunities	Barclays	Forwards and swaps	EUR	7,610,000
Threadneedle (Lux) - Credit Opportunities	JPM Securities	Swaps	EUR	16,420,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Goldman Sachs	Swaps	EUR	140,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Barclays	Forwards and swaps	EUR	300,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Securities	Forwards and swaps	EUR	750,000
Threadneedle (Lux) - Pan European Absolute Alpha	Goldman Sachs	Swaps	EUR	2,430,000
Threadneedle (Lux) - UK Absolute Alpha	JPM Chase	Forwards	GBP	30,000
Threadneedle (Lux) - UK Absolute Alpha	UBS	Swaps	GBP	40,000
Threadneedle (Lux) - American Extended Alpha	Bank of America Merrill Lynch	Swaps	USD	100,000
Threadneedle (Lux) - Global Extended Alpha	UBS	Swaps	USD	126,000
Due to brokers - Collateral received				
Threadneedle (Lux) - Global Corporate Bond	Citigroup Global Markets	Swaps	USD	430,000
Threadneedle (Lux) - Global Corporate Bond	Barclays	Forwards and swaps	USD	660,000
Threadneedle (Lux) - European Strategic Bond	Citigroup Global Markets	Forwards and swaps	EUR	300,000
Threadneedle (Lux) - Global Multi Asset Income	Goldman Sachs	Forwards	USD	640,000
Threadneedle (Lux) - Pan European Small Cap Opportunities	JPM Chase	Forwards	EUR	70,000
Threadneedle (Lux) - Pan European Smaller Companies	JPM Chase	Forwards	EUR	440,000
Threadneedle (Lux) - European Select	JPM Chase	Forwards	EUR	200,000
Threadneedle (Lux) - UK Equities	JPM Chase	Forwards	GBP	240,000
Threadneedle (Lux) - American Absolute Alpha	Bank of America Merrill Lynch	Swaps	USD	350,000

Notes to the Financial Statements

(continued)

17 CASH COLLATERAL INFORMATION

(continued)

Portfolios	Counterparty	Investment Type	Currency	Cash Collateral
Due to brokers - Collateral received (continued)				
Threadneedle (Lux) - Credit Opportunities	JPM Chase	Forwards and swaps	EUR	140,000
Threadneedle (Lux) - Credit Opportunities	Citigroup Global Markets	Forwards and swaps	EUR	2,040,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	JPM Chase	Forwards and swaps	EUR	120,000
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	Citigroup Global Markets	Forwards and swaps	EUR	160,000
Threadneedle (Lux) - Pan European Absolute Alpha	JPM Chase	Forwards	EUR	300,000
Threadneedle (Lux) - Enhanced Commodities	Citigroup Global Markets	Swaps	USD	570,000
Threadneedle (Lux) - Enhanced Commodities	Credit Suisse	Swaps	USD	870,000
Threadneedle (Lux) - Enhanced Commodities	Goldman Sachs	Swaps	USD	1,740,000
Threadneedle (Lux) - Enhanced Commodities	JPM Chase	Forwards and swaps	USD	2,110,000
Threadneedle (Lux) - Enhanced Commodities	Macquarie	Swaps	USD	2,930,000

*See note 1.

18 CROSS INVESTMENT IN PORTFOLIOS

As at September 30, 2019, the Threadneedle (Lux) - Euro Dynamic Real Return Portfolio invests in shares of the following Portfolios:

Portfolio	Currency	Market Value	% of Net Assets
Threadneedle (Lux) - Enhanced Commodities	EUR	732,985	0.21
Threadneedle (Lux) - Asia Contrarian Equity	EUR	143,326	0.10
Threadneedle (Lux) - European Corporate Bond	EUR	2,894,674	2.15
Threadneedle (Lux) - European High Yield Bond	EUR	1,719,575	0.35
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	EUR	3,531,159	4.02
Threadneedle (Lux) - Pan European Smaller Companies	EUR	691,735	0.06
Threadneedle (Lux) - European Short Term High Yield Bond*	EUR	472,524	1.25

As at September 30, 2019, the Threadneedle (Lux) - Global Dynamic Real Return Portfolio invests in shares of the following Portfolios:

Portfolio	Currency	Market Value	% of Net Assets
Threadneedle (Lux) - Enhanced Commodities	USD	1,236,503	0.32
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	USD	2,037,717	1.56
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	USD	2,072,704	2.16

As at September 30, 2019, the Threadneedle (Lux) - Global Multi Asset Income Portfolio invests in shares of the following Portfolios:

Portfolio	Currency	Market Value	% of Net Assets
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds	USD	13,498,956	10.33
Threadneedle (Lux) - Asian Equity Income Fund	USD	1,690,462	2.90
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	USD	7,064,181	7.38

The impact of the cross investment transactions has been eliminated from the combined Statement of Net Assets and the Statement of Changes in Net Assets.

Please also refer to note 2 xi) on asset management fee rebates.

*See note 1.

Notes to the Financial Statements

(continued)

19 TERM DEPOSITS

The table below provides the term deposits amounts held by the SICAV as at September 30, 2019:

Portfolios	Counterparty	Currency	Term Deposit Amount (in the portfolio base currency)
Threadneedle (Lux) - European High Yield Bond	Sumitomo Bank Ltd London	EUR	7,497,300
	Total	EUR	7,497,300
Threadneedle (Lux) - European Short-Term High Yield Bond*	Rabobank Nederland Utrecht	EUR	1,499,756
	Sumitomo Bank Ltd London	EUR	1,499,853
	Credit Agricole London	EUR	1,499,810
	Total	EUR	4,499,419
Threadneedle (Lux) - Emerging Market Corporate Bonds	Lloyds TSB Financial Market	USD	805,418
	Total	USD	805,418
Threadneedle (Lux) - Flexible Asian Bond	BNP Paribas Paris	USD	1,301,142
	Total	USD	1,301,142
Threadneedle (Lux) - Euro Dynamic Real Return	Sumitomo Bank Ltd London	EUR	1,097,181
	BNP Paribas Paris	EUR	499,643
	Mitsubishi UFJ Securities	EUR	998,598
	Total	EUR	2,595,422
Threadneedle (Lux) - Global Dynamic Real Return	Mitsubishi UFJ Securities	USD	1,006,258
	Rabobank Nederland Utrecht	USD	1,508,455
	Lloyds TSB Financial Market	USD	2,203,182
	Total	USD	4,717,895
Threadneedle (Lux) - American Select	Mitsubishi UFJ Securities	USD	3,608,755
	Lloyds TSB Financial Market	USD	5,050,443
	Total	USD	8,659,198
Threadneedle (Lux) - European Select	Sumitomo Bank Ltd London	EUR	10,499,115
	Total	EUR	10,499,115
Threadneedle (Lux) - American Absolute Alpha	BNP Paribas Paris	USD	11,210,924
	Rabobank Nederland Utrecht	USD	11,282,722
	Sumitomo Bank Ltd London	USD	12,108,590
	Mitsubishi UFJ Securities	USD	12,336,640
	National Bank of Abu Dhabi	USD	12,414,474
	Bank of Nova Scotia	USD	8,698,189
	Lloyds TSB Financial Market	USD	9,648,050
	Total	USD	77,699,589
Threadneedle (Lux) - Credit Opportunities	Mitsubishi UFJ Securities	EUR	18,000,000
	BNP Paribas Paris	EUR	28,998,549
	Sumitomo Bank Ltd London	EUR	29,975,191
	Mitsubishi UFJ Securities	EUR	5,652,362
	BNP Paribas Paris	EUR	4,589,965
	Total	EUR	87,216,067
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	BNP Paribas Paris	EUR	2,000,000
	Sumitomo Bank Ltd London	EUR	2,798,756
	Total	EUR	4,798,756
Threadneedle (Lux) - UK Absolute Alpha	ANZ Banking Group Ltd	GBP	450,049
	Mitsubishi UFJ Securities	GBP	302,000
	Lloyds TSB Financial Market	GBP	350,138
	Total	GBP	1,102,187
Threadneedle (Lux) - American Extended Alpha	Rabobank Nederland Utrecht	USD	911,907
	Total	USD	911,907
Threadneedle (Lux) - Global Extended Alpha	Mitsubishi UFJ Securities	USD	4,518,732
	Rabobank Nederland Utrecht	USD	4,871,958
	Total	USD	9,390,690

*See note 1.

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

The Total Expense Ratio is calculated following the Swiss Funds & Asset Management Association (SFAMA) guideline.

The formula applied is the following:

The TER expresses the sum of all costs and commissions charged on an ongoing basis to each class of shares (Operating Expenses) taken retrospectively as a percentage of their net assets, and is calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total Operating Expenses}}{\text{Average net assets}} \times 100$$

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

The Total Expense Ratios for the period ended September 30, 2019 are as follows:

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Corporate Bond	AEC	0.85%	
	AEH	0.85%	
	AKH	0.85%	
	AU	0.85%	
	AUP	0.85%	
	DEC	1.60%	
	DEH	1.60%	
	DU	1.60%	
	DUP	1.70%	The current TER differs from the full year expected TER due to the small size of the class.
	IEC	0.65%	
	IEH	0.65%	
	IEP	0.65%	
	IGC	0.76%	The current TER differs from the full year expected TER due to the small size of the class.
	IGH	0.65%	
	IKH	0.71%	The current TER differs from the full year expected TER due to the small size of the class.
	IU	0.65%	
	IUP	0.49%	The current TER differs from the full year expected TER due to the small size of the class.
	NEC	0.37%	The current TER differs from the full year expected TER due to the small size of the class.
	NEH	0.45%	
	NGC	0.45%	
NGH	0.45%		
NU	0.45%		
NUP	0.39%	The current TER differs from the full year expected TER due to the small size of the class.	
XGH	0.15%		
ZEH	0.60%		
ZGH	0.60%		
ZU	0.60%		
Threadneedle (Lux) - European Corporate Bond	AE	1.20%	
	IE	0.60%	
	ZE	0.70%	
	1E	1.19%	
	1G	1.19%	
	2E	0.58%	
	2G	0.58%	
	3G	0.69%	
4G	0.08%		

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - European Corporate Bond			
<i>continued</i>			
	8E	0.62%	
	8G	0.62%	
	9G	0.65%	
Threadneedle (Lux) - European High Yield Bond			
	IE	0.85%	
	IEP	1.00%	The current TER differs from the full year expected TER due to the small size of the class.
	XE	0.05%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZE	0.90%	
	ZEP	1.01%	The current TER differs from the full year expected TER due to the small size of the class.
	1E	1.38%	
	1EP	1.38%	
	1G	1.38%	
	1GP	1.38%	
	1UT	1.38%	
	2E	0.82%	
	2EP	0.82%	
	2FH	0.82%	
	2G	0.73%	The current TER differs from the full year expected TER due to the small size of the class.
	2GP	0.74%	The current TER differs from the full year expected TER due to the small size of the class.
	3E	0.77%	
	3EP	0.77%	
	3FC	0.77%	
	3FH	0.77%	
	3G	0.77%	
	3GP	0.77%	
	4E	0.07%	
	4G	0.07%	
	4GP	0.07%	
	8E	0.86%	
	8EP	0.86%	
	8FH	0.86%	
	8G	0.86%	
	8GP	0.86%	
	9E	0.73%	
	9EP	0.73%	
	9FC	0.73%	
	9FH	0.73%	
	9G	0.73%	
	9GP	0.73%	
Threadneedle (Lux) - European Short-Term High Yield Bond*			
	AE	0.78%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AEP	0.78%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - European Short-Term High Yield Bond*			
<i>(continued)</i>			
	AKH	0.84%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ANH	0.78%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IE	0.50%	
	IEP	0.42%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IGC	0.50%	
	IGH	0.43%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	XE	0.10%	
	XGH	0.10%	
	ZE	0.55%	
Threadneedle (Lux) - European Social Bond			
	IE	0.50%	
	IEP	0.50%	
	IFH	0.50%	
	IKH	0.50%	
	LE	0.40%	
	NEP	0.40%	
	ZE	0.55%	
	ZEP	0.55%	
	ZFH	0.55%	
Threadneedle (Lux) - European Strategic Bond			
	AE	1.15%	
	AEP	1.15%	
	AKH	1.15%	
	AUH	1.15%	
	DE	1.70%	
	DEP	1.70%	
	DUH	1.83%	The current TER differs from the full year expected TER due to the small size of the class.
	IE	0.55%	
	W	1.15%	
Threadneedle (Lux) - Emerging Market Corporate Bonds			
	AEC	1.65%	
	AEH	1.65%	
	AKH	1.73%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ANH	1.65%	
	ASH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Emerging Market Corporate Bonds			
<i>(continued)</i>			
	IU	0.96%	The current TER differs from the full year expected TER due to the small size of the class.
	W	1.30%	
	WEH	1.30%	
	XUP	0.06%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Emerging Market Debt			
	AEC	1.65%	
	AEH	1.65%	
	AKH	1.72%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ANH	1.65%	
	ASH	1.65%	
	AU	1.65%	
	AUP	1.65%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	IU	0.85%	
	SU	1.80%	
	SUP	1.80%	
	W	1.30%	
	XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.
	ZU	0.90%	
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds			
	AEC	1.60%	
	AEH	1.60%	
	AKH	1.71%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ANH	1.60%	
	ASC	1.60%	
	ASH	1.60%	
	AU	1.60%	
	AUP	1.60%	
	DEH	1.75%	
	DU	1.75%	
	IEH	0.85%	
	XU	0.15%	
	XUP	0.15%	
	ZEH	0.90%	
Threadneedle (Lux) - US High Yield Bond			
	AEC	1.55%	
	AEH	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	DEC	1.75%	
	DEH	1.75%	
	DU	1.75%	
	IEC	0.65%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - US High Yield Bond			
(continued)			
	IEH	0.65%	
	IU	0.65%	
	TEH	0.65%	
	XUP	0.05%	The current TER differs from the full year expected TER due to the small size of the class.
	ZFH	1.00%	The current TER differs from the full year expected TER due to the small size of the class.
	ZGH	0.83%	The current TER differs from the full year expected TER due to the small size of the class.
	ZU	0.90%	
Threadneedle (Lux) - Flexible Asian Bond	AEH	1.55%	
	AKH	1.70%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AS	1.55%	
	ASC	1.55%	
	ASH	1.55%	
	AU	1.55%	
	AUP	1.55%	
	AVC	1.62%	The current TER differs from the full year expected TER due to the small size of the class.
	AVH	1.71%	The current TER differs from the full year expected TER due to the small size of the class.
	DEH	1.75%	
	IEH	0.80%	
	IGH	0.80%	
	ISH	0.80%	
	IU	0.80%	
	XU	0.15%	
	ZU	0.90%	
	ZUP	0.99%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Euro Dynamic Real Return	AE	1.63%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	AEP	1.63%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	DE	2.38%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	IE	0.93%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	IEP	0.93%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	LE	0.78%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	LEP	0.78%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Euro Dynamic Real Return			
<i>(continued)</i>			
	ZE	1.13%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
	ZEP	1.13%	The Swiss TER includes the synthetic cost of holding underlying investments which during the period under review equates to 8bp's annualised.
Threadneedle (Lux) - Global Dynamic Real Return			
	AEC	1.65%	
	AEH	1.65%	
	AKH	1.74%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AU	1.65%	
	AUP	1.65%	
	DEH	2.30%	
	DU	2.30%	
	IEH	0.95%	
	IGH	0.95%	
	IU	0.95%	
	W	1.75%	
Threadneedle (Lux) - Global Multi Asset Income			
	AE	1.55%	
	AEC	1.55%	
	AEH	1.55%	
	AEP	1.55%	
	AS	1.61%	The current TER differs from the full year expected TER due to the small size of the class.
	ASC	1.55%	
	ASH	1.55%	
	ASP	1.55%	
	AU	1.55%	
	AUM	1.45%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AUP	1.55%	
	DEC	2.30%	
	DEH	2.30%	
	DEP	2.30%	
	DU	2.30%	
	DUP	2.30%	
	ZE	1.05%	
	ZEC	1.05%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZU	1.05%	
	ZUP	1.11%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Global Focus			
	AEH	1.80%	
	AEP	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	IE	0.95%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Focus			
<i>(continued)</i>			
	IEH	0.95%	
	IU	0.95%	
	IUP	1.02%	The current TER differs from the full year expected TER due to the small size of the class.
	W	1.75%	
	XU	0.15%	
	ZE	1.05%	
	ZEP	1.05%	
	ZG	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Global Emerging Market Equities			
	AEH	1.80%	
	AU	1.80%	
	DEH	2.55%	
	DU	2.55%	
	IEH	0.95%	
	IU	0.95%	
	ZU	1.05%	
	1E	1.71%	
	1U	1.71%	
	2E	1.10%	
	2U	1.04%	The current TER differs from the full year expected TER due to the small size of the class.
	8E	1.14%	
	8U	1.14%	
Threadneedle (Lux) - Global Equity Income			
	AEC	1.87%	The current TER differs from the full year expected TER due to the small size of the class.
	AUP	1.80%	
	DEC	2.30%	
	DUP	2.36%	The current TER differs from the full year expected TER due to the small size of the class.
	IU	1.02%	The current TER differs from the full year expected TER due to the small size of the class.
	TE	1.09%	
	ZU	1.05%	
	1E	1.68%	
	1EP	1.68%	
	1SC	1.68%	
	1SH	1.68%	
	1ST	1.68%	
	1U	1.68%	
	1UP	1.68%	
	1VT	1.68%	
	2E	1.07%	
	2EP	1.07%	
	2U	1.00%	Due to the use of the average calculation method and as a large redemption has been received on this share class, the current TER slightly differs from the full year expected TER.
	2UP	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3U	0.93%	
	3UP	0.93%	
	8E	1.11%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Global Equity Income			
<i>(continued)</i>			
	8EP	1.11%	
	8U	1.11%	
	8UP	1.11%	
	9E	0.78%	The current TER differs from the full year expected TER due to the small size of the class.
	9EP	0.74%	The current TER differs from the full year expected TER due to the small size of the class.
	9U	0.76%	The current TER differs from the full year expected TER due to the small size of the class.
	9UP	0.77%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Global Select			
	IU	0.95%	
	ZU	1.05%	
	1E	1.68%	
	1U	1.68%	
	2E	1.07%	
	2U	1.07%	
	3U	0.90%	
	8E	1.11%	
	8U	1.11%	
	9U	0.86%	
Threadneedle (Lux) - Global Smaller Companies			
	AE	1.80%	
	AEP	1.80%	
	AUP	1.89%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	2.30%	
	IE	0.95%	
	NE	0.75%	
	XE	0.15%	
	XG	0.15%	
	XGH	0.15%	
	ZE	1.05%	
	ZFH	1.12%	The current TER differs from the full year expected TER due to the small size of the class.
	ZG	1.05%	
	ZGH	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - American			
	AEH	1.80%	
	AU	1.80%	
	DEH	2.15%	
	DU	2.15%	
	IEH	0.90%	
	IU	0.90%	
	W	1.50%	
	ZE	1.00%	
	ZEH	1.00%	
	ZU	1.00%	
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2E	1.06%	
	2U	1.06%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - American (continued)			
	3EH	0.88%	
	3U	0.88%	
	8E	1.10%	
	8U	1.10%	
	9EH	0.84%	
	9U	0.84%	
Threadneedle (Lux) - American Select	AD	1.71%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	AEH	1.80%	
	AN	1.80%	
	AU	1.80%	
	DEH	2.55%	
	DU	2.55%	
	ID	0.96%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IE	1.14%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IEH	1.00%	
	IN	1.15%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	W	1.75%	
	ZEH	1.03%	The current TER differs from the full year expected TER due to the small size of the class.
	ZU	1.10%	
	1E	1.67%	
	1EH	1.67%	
	1EP	1.67%	
	1U	1.67%	
	2EH	1.00%	The current TER differs from the full year expected TER due to the small size of the class.
	2U	1.06%	
	3E	0.87%	
	3U	0.87%	
	8EH	1.10%	
	8U	1.10%	
	9E	0.83%	
	9U	0.76%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - American Smaller Companies	AEH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IE	0.95%	
	IU	0.95%	
	ZU	1.05%	
	1E	1.68%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - American Smaller Companies			
<i>(continued)</i>			
	1EP	1.68%	
	1U	1.68%	
	2U	1.07%	
	3EH	0.93%	
	3U	0.93%	
	8U	1.11%	
	9EH	0.76%	The current TER differs from the full year expected TER due to the small size of the class.
	9U	0.89%	
Threadneedle (Lux) - Asia Contrarian Equity			
	AE	1.80%	
	AF	1.80%	
	AS	1.86%	The current TER differs from the full year expected TER due to the small size of the class.
	ASH	1.80%	
	AU	1.80%	
	DE	2.55%	
	IE	0.95%	
	IF	0.95%	
	ISH	0.95%	
	IU	0.95%	
	XU	0.15%	
	XUP	0.15%	
	ZE	1.05%	
	ZEH	1.05%	
	ZF	1.05%	
	ZG	1.05%	
	ZU	1.05%	
Threadneedle (Lux) - Asia Equities			
	IE	0.95%	
	IU	0.95%	
	ZU	1.05%	
	1E	1.70%	
	1U	1.70%	
	2E	1.09%	
	2U	1.09%	
	3U	0.95%	
	8E	1.04%	Due to the use of the average calculation method and as a large redemption has been received on this share class, the current TER slightly differs from the full year expected TER.
	8U	1.13%	
	9U	0.91%	
Threadneedle (Lux) - Developed Asia Growth and Income			
	AE	1.80%	
	AEP	1.80%	
	AF	1.80%	
	AFP	1.80%	
	ASC	1.80%	
	ASH	1.80%	
	ASP	1.90%	The current TER differs from the full year expected TER due to the small size of the class.
	AU	1.80%	
	AUP	1.80%	
	AVC	1.80%	
	AVH	1.80%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Developed Asia Growth and Income			
<i>(continued)</i>			
	DE	2.55%	
	IE	0.95%	
	IEP	0.95%	
	IF	0.95%	
	IFP	1.02%	The current TER differs from the full year expected TER due to the small size of the class.
	ISH	0.95%	
	IU	1.01%	The current TER differs from the full year expected TER due to the small size of the class.
	IUP	1.02%	The current TER differs from the full year expected TER due to the small size of the class.
	ZE	1.05%	
	ZEH	1.05%	
	ZEP	1.05%	
	ZF	1.05%	
	ZFP	1.05%	
	ZU	1.05%	
	ZUP	1.05%	
Threadneedle (Lux) - US Contrarian Core Equities			
	AEC	1.85%	
	AEH	1.85%	
	AU	1.85%	
	AUP	1.85%	
	DU	2.35%	
	IU	1.05%	
	XS	0.15%	
	XSH	0.15%	
	ZEH	1.10%	
	ZFH	1.10%	
	ZGH	1.10%	
	ZU	1.10%	
Threadneedle (Lux) - US Disciplined Core Equities			
	AE	0.70%	
	AEH	0.70%	
	AU	0.70%	
	AUP	0.70%	
	DE	0.90%	
	DEH	0.90%	
	DU	0.90%	
	IE	0.41%	The current TER differs from the full year expected TER due to the small size of the class.
	IEC	0.35%	
	IEH	0.41%	The current TER differs from the full year expected TER due to the small size of the class.
	IFH	0.35%	
	IG	0.35%	
	IU	0.35%	
	ZEH	0.45%	
	ZFH	0.45%	
	ZU	0.45%	
Threadneedle (Lux) - Pan European Equities			
	AE	1.80%	
	ASH	1.80%	
	AUH	1.80%	
	DE	2.15%	
	IE	0.95%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Pan European Equities			
<i>(continued)</i>			
	W	1.75%	
	XE	0.15%	
	ZUH	1.05%	
	1E	1.73%	
	1EP	1.85%	The current TER differs from the full year expected TER due to the small size of the class.
	1G	1.73%	
	1GP	1.81%	The current TER differs from the full year expected TER due to the small size of the class.
	2E	1.08%	
	2G	1.08%	
	2U	0.98%	The current TER differs from the full year expected TER due to the small size of the class.
	3E	0.94%	
	3G	0.94%	
	3GP	0.94%	
	4E	0.08%	
	4G	0.08%	
	8E	1.12%	
	8G	1.12%	
	8U	1.12%	
	9E	0.82%	The current TER differs from the full year expected TER due to the small size of the class.
	9G	0.77%	The current TER differs from the full year expected TER due to the small size of the class.
	9GP	0.77%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Pan European Equity Dividend			
	AE	1.80%	
	AEP	1.80%	
	AUP	1.87%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	2.15%	
	DEP	2.15%	
	IE	1.03%	The current TER differs from the full year expected TER due to the small size of the class.
	IEP	1.03%	The current TER differs from the full year expected TER due to the small size of the class.
	ZE	1.05%	
	ZEP	1.05%	
	1E	1.70%	
	1EP	1.70%	
	1G	1.70%	
	1GP	1.70%	
	2E	1.09%	
	2EP	1.09%	
	2G	1.03%	The current TER differs from the full year expected TER due to the small size of the class.
	2GP	1.03%	The current TER differs from the full year expected TER due to the small size of the class.
	3EP	0.95%	
	3G	0.95%	
	3GP	0.95%	
	4GP	0.09%	
	8E	1.13%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Pan European Equity Dividend			
<i>(continued)</i>			
	8EP	1.13%	
	8G	1.13%	
	8GP	1.13%	
	9EP	0.80%	The current TER differs from the full year expected TER due to the small size of the class.
	9G	0.91%	
	9GP	0.91%	
Threadneedle (Lux) - Pan European Small Cap Opportunities			
	AE	1.85%	
	ASH	1.85%	
	AUH	1.92%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	2.75%	
	DUH	2.83%	The current TER differs from the full year expected TER due to the small size of the class.
	IE	1.10%	
	W	1.90%	
	ZE	1.10%	
	ZFH	1.24%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Pan European Smaller Companies			
	IE	0.95%	
	ZE	1.10%	
	1E	1.72%	
	1EP	1.72%	
	1FH	1.72%	
	1G	1.72%	
	1UH	1.72%	
	2E	1.07%	
	2G	1.07%	
	3E	0.91%	
	3EP	0.91%	
	3FH	0.91%	
	3G	0.91%	
	3GP	0.91%	
	3UH	0.91%	
	4E	0.07%	
	4G	0.07%	
	8E	1.11%	
	8G	1.11%	
	9E	0.87%	
	9EP	0.87%	
	9FH	0.87%	
	9G	0.87%	
	9GP	0.77%	The current TER differs from the full year expected TER due to the small size of the class.
	9UH	0.87%	
Threadneedle (Lux) - European Select			
	AE	1.80%	
	AGH	1.80%	
	AUH	1.80%	
	DUH	2.35%	
	IE	0.95%	
	ZG	1.05%	
	ZGH	1.05%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - European Select (continued)			
	1E	1.65%	
	1EP	1.65%	
	1SH	1.65%	
	1U	1.65%	
	1UH	1.65%	
	2E	1.06%	
	2EP	1.06%	
	3E	0.88%	
	3U	0.88%	
	8E	1.10%	
	8EP	1.10%	
	9E	0.84%	
	9U	0.84%	
Threadneedle (Lux) - European Smaller Companies	IE	1.07%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	ZE	1.10%	
	1E	1.72%	
	1EP	1.72%	
	1FH	1.72%	
	2E	1.07%	
	3E	0.93%	
	3EP	0.93%	
	3FH	0.93%	
	8E	1.11%	
	9E	0.89%	
	9EP	0.89%	
	9FH	0.95%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Asian Equity Income	AEH	1.80%	
	AU	1.80%	
	AUP	1.80%	
	DEH	2.55%	
	DU	2.55%	
	DUP	2.55%	
	IEP	0.95%	
	W	2.00%	
	XU	0.15%	
	XUP	0.15%	
	ZG	1.05%	
	ZGH	1.05%	
	ZGP	1.05%	
	ZUP	1.05%	
Threadneedle (Lux) - Global Technology	AEH	1.95%	
	AS	1.95%	
	AU	1.95%	
	AUP	1.95%	
	BU	2.35%	
	DEH	2.30%	
	DU	2.30%	
	IEH	1.05%	
	IG	1.05%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - Global Technology			
(continued)			
	ZEH	1.15%	
	ZFH	1.15%	
	ZG	1.15%	
	ZU	1.15%	
Threadneedle (Lux) - UK Equities	AEH	1.80%	
	AFH	1.88%	The current TER differs from the full year expected TER due to the small size of the class.
	AG	1.80%	
	AGP	1.80%	
	DEH	2.60%	
	DG	2.60%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	ZEH	1.05%	
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
	3EH	0.87%	
	3FH	0.78%	Due to the use of the average calculation method and as a large redemption has been received on this share class, the current TER slightly differs from the full year expected TER.
	3UH	0.87%	
	9EH	0.83%	
	9EP	0.83%	
	9FH	0.83%	
	9G	0.83%	
	9UH	0.83%	
Threadneedle (Lux) - UK Equity Income	AE	1.80%	
	AEC	1.80%	
	AEH	1.80%	
	AG	1.80%	
	ASC	1.80%	
	AUC	1.80%	
	DE	2.55%	
	DEC	2.65%	The current TER differs from the full year expected TER due to the small size of the class.
	DEH	2.55%	
	DG	2.55%	
	DGP	2.55%	
	IE	0.85%	
	IEH	0.85%	
	IG	0.85%	
	IGP	0.85%	
	IU	0.85%	
	IUH	0.67%	The current TER differs from the full year expected TER due to the small size of the class.
	LG	0.70%	
	LGP	0.70%	
	ZE	1.05%	
	ZEH	1.05%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - UK Equity Income			
(continued)			
	ZFH	1.05%	
	ZG	1.05%	
	ZGP	1.05%	
	ZUH	1.05%	
	1EH	1.64%	
	1FH	1.64%	
	1UH	1.64%	
	3EH	0.88%	
	3FH	0.88%	
	3UH	0.88%	
	9EH	0.84%	
	9FH	0.90%	The current TER differs from the full year expected TER due to the small size of the class.
	9G*	0.84%	
	9UH	0.84%	
Threadneedle (Lux) - STANLIB Africa Equity	IU	1.60%	
	ZU	1.60%	
Threadneedle (Lux) - American Absolute Alpha	AEH	1.80%	
	AFH	1.80%	
	AGH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.30%	
	IEH	0.95%	
	IGH	0.95%	
	IU	0.95%	
	XGH	0.15%	
	ZE	1.05% / 1.75%	
	ZEH	1.05%	
	ZGH	1.05%	
	ZU	1.05% / 0.98%	
Threadneedle (Lux) - Credit Opportunities	ZE	0.80%	
	1E	1.17%	
	1EP	1.17%	
	1GH	1.17%	
	1UH	1.17%	
	2E	0.56%	
	2EP	0.43%	The current TER differs from the full year expected TER due to the small size of the class.
	2GC	0.56%	
	2GH	0.56%	
	4GH	0.06%	
	8E	0.60%	
	8EP	0.60%	
	8GC	0.60%	
	8GH	0.60%	
Threadneedle (Lux) - Global Investment Grade Credit Opportunities	AE	1.20%	
	AFH	1.14%	The current TER differs from the full year expected TER due to the small size of the class.
	AKH	1.20%	
	ANH	1.20%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Global Investment Grade Credit Opportunities (continued)			
	AUH	1.13%	The current TER differs from the full year expected TER due to the small size of the class.
	DE	1.75%	
	IE	0.55%	
	IEP	0.55%	
	IGH	0.55%	
	IU	0.47%	Due to the use of the average calculation method and as the share class launched during the period, the current TER slightly differs from the full year expected TER. Charges of this share class do not exceed the expected TER.
	IUH	0.55%	
	JE	0.45%	
	JGH	0.45% / 0.59%	
	JUH	0.52% / 0.83%	The current TER differs from the full year expected TER due to the small size of the class.
	LE	0.40%	
	LEP	0.40%	
	LGH	0.40%	
	YE	0.60%	
	YGH	0.60% / 0.74%	
	YUH	0.60% / 0.97%	
	ZE	0.70%	
	ZFH	0.70%	
	ZGH	0.70%	
	ZUH	0.70%	
Threadneedle (Lux) - Pan European Absolute Alpha			
	AE	1.85% / 3.95%	
	AEP	1.85%	
	AUH	1.85% / 6.56%	Due to the small size of the share class, the annualized performance fee included in the TER inclusive of performance fee is not representative.
	DE	2.35% / 5.05%	
	IE	0.95% / 2.31%	
	IGH	0.95%	
	LE	0.58% / 1.93%	
	XGH	0.15%	
	ZE	1.05% / 3.22%	
	ZF	1.05% / 3.59%	Due to the small size of the share class, the annualized performance fee included in the TER inclusive of performance fee is not representative.
	ZFH	1.11% / 4.39%	Due to the small size of the share class, the current TER differs from the full year expected TER and the annualized performance fee included in the TER inclusive of performance fee is not representative.
	ZGH	1.05% / 4.83%	Due to the small size of the share class, the annualized performance fee included in the TER inclusive of performance fee is not representative.
Threadneedle (Lux) - UK Absolute Alpha			
	AEH	1.92% / 2.54%	The current TER differs from the full year expected TER due to the small size of the class.
	AG	1.80% / 2.67%	
	DEH	2.36% / 2.91%	The current TER differs from the full year expected TER due to the small size of the class.
	DG	2.42% / 3.19%	The current TER differs from the full year expected TER due to the small size of the class.
	IG	0.95% / 2.02%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER'	Comments
Threadneedle (Lux) - UK Absolute Alpha			
<i>(continued)</i>			
	ZG	1.05% / 2.06%	
	1E	1.68%	
	1EH	1.68%	
	2E	0.94% / 1.95%	The current TER differs from the full year expected TER due to the small size of the class.
	2EH	1.07% / 2.83%	
	3EH	0.87%	Due to the use of the average calculation method and as a large redemption has been received on this share class, the current TER slightly differs from the full year expected TER.
	3FH	0.93%	
	8E	1.11%	
	8EH	1.11%	
	9EH	0.89% / 8.68%	Due to the small size of the share class, and as the class launched during the period, the annualized performance fee included in the TER inclusive of performance fee is not representative.
	9FH	0.89% / 1.66%	
Threadneedle (Lux) - American Extended Alpha			
	AEH	1.80%	
	AU	1.80%	
	DEH	2.30%	
	DU	2.37%	The current TER differs from the full year expected TER due to the small size of the class.
	IU	0.90%	
	ZU	1.05%	
	1E	1.69%	
	1EH	1.69%	
	1U	1.69%	
	2E	0.83%	
	2U	0.83%	
	3U	0.94% / 0.70%	
	8E	0.87% / 0.39%	
	8U	0.87% / -1.18%	The performance fee element included within the transfer of assets into the fund as at January 26, 2019 have distorted the TER inclusive of performance fee.
	9U	0.79%	The current TER differs from the full year expected TER due to the small size of the class.
Threadneedle (Lux) - Global Extended Alpha			
	AEH	1.86% / 8.30%	Due to the small size of the share class, and as the class launched during the period, the current TER slightly differs from the full year expected TER and the annualized performance fee included in the TER inclusive of performance fee is not representative.
	AU	1.80% / 2.03%	
	DEH	2.30% / 2.95%	
	DU	2.30% / 3.54%	
	IU	0.90%	
	ZU	1.05% / 2.52%	
	1E	1.69%	
	1U	1.69% / 1.75%	
	2E	0.83% / 2.22%	
	2U	0.83% / 2.39%	
	8E	0.87% / 1.28%	
	8U	0.87%	

Notes to the Financial Statements

(continued)

20 TOTAL EXPENSE RATIO (TER)

(continued)

Portfolio	Class	TER/TER ¹	Comments
Threadneedle (Lux) - Enhanced Commodities	AEH	2.05%	
	AFH	2.05%	
	AGH	2.05%	
	ASH	2.05%	
	AU	2.05%	
	DEH	2.55%	
	DU	2.55%	
	IEH	1.00%	
	IFH	1.00%	
	IG	1.06%	The current TER differs from the full year expected TER due to the small size of the class.
	IGH	1.00%	
	IU	1.00%	
	NG	0.65%	
	XU	0.15%	
	ZEH	1.05%	
ZFH	1.05%		
ZGH	1.05%		
ZU	1.05%		
Threadneedle (Lux) - Gatehouse Shariah Global Equity	AU	1.85%	
	XU	0.25%	

¹ The TER is inclusive of performance fee.

* See note 1.

Shareholders' Information

The SICAV is an investment company organised as a "Société d'Investissement à Capital Variable" in the Grand Duchy of Luxembourg under the Law of August 10, 1915, as amended, and qualifies as an Undertaking for Collective Investment in Transferable Securities ("UCITS") under Part I of the law of December 17, 2010, as amended.

The SICAV was incorporated on February 10, 1995 for an unlimited period. The SICAV's articles of incorporation were first published in the Mémorial, Recueil des Sociétés et Associations of the Grand Duchy of Luxembourg (the "Mémorial") on March 31, 1995. Amendments thereto of July 25, 1997, March 12, 1999, August 18, 2004, October 17, 2005, July 25, 2008, July 31, 2009, August 31, 2010, July 29, 2011, August 13, 2012, March 28, 2013 and August 12, 2013 were published in the Mémorial on October 30, 1997, April 22, 1999, September 15, 2004, November 3, 2005, September 10, 2008, October 21, 2010, August 22, 2011, September 18, 2012, April 22, 2013, September 16, 2013 and October 12, 2018 respectively.

The SICAV is registered under the Number R.C.S. Luxembourg B-50216.

The annual general meeting of Shareholders of the SICAV is held in Luxembourg as may be specified in the notice of meeting, within six months of the accounting year end. The annual general meeting may be held abroad if, in the absolute and final judgment of the Board, exceptional circumstances so require. Other meetings of Shareholders may be held at such place and period of notice as may be specified in the respective notices of meeting. Notices of general meetings are given in accordance with Luxembourg law and in accordance with applicable rules in the relevant countries where Shares are publicly offered for sale. Notices will specify the place and time of the meeting, the conditions of admission, the agenda, the quorum and voting requirements.

The accounting year of the SICAV terminates on March 31 in each year.

The annual report and audited financial statements and the unaudited semi-annual report are available at the registered office of the SICAV and at the principal office of each paying agent and distributor. The combined accounts of the SICAV are expressed in U.S. Dollars.

The Net Asset Value and the offer and redemption prices of the shares of the SICAV are made public at the registered office of the SICAV.

This report does not constitute an offer or a solicitation of an offer to buy shares in the SICAV. Subscriptions are accepted on the basis of the Prospectus and of the latest available annual report containing the audited financial statements as at March 31 and of the latest available semi-annual report as at September 30, if published thereafter.

Certain Portfolios and/or share classes contained within this report may not be authorised or offered for sale in every jurisdiction at this time.

Key Investor Information Document ("KIID") - Subscription requirements

The KIID is a pre-contractual document and investors will have to confirm that they have read the latest KIID before making a subscription. The Management Company has the right to reject a subscription if the investor does not confirm that they have read the latest KIID at the time of application. The latest KIID may be obtained from www.columbiathreadneedle.com.

Information for Investors in Switzerland

The annual report and audited financial statements, the unaudited semi-annual report, the report on changes in the Portfolio holdings for the year, the articles of incorporation, the Prospectus (Swiss version) and the KIID can be obtained upon simple request and free of charge at the offices of the Swiss Representative and paying agent of the SICAV, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, 8027 Zurich, Switzerland, or at the registered office of the SICAV.

Past performance is no indication of current or future performance, and the performance data do not take account of the commissions and costs incurred on the issue and redemption of shares.

Securities Financing Transaction Regulation

The Securities Financing Transaction Regulation (“SFTR”) introduces reporting requirements for securities financing transactions (“SFTs”) and total return swaps. A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at September 30, 2019, the SICAV held total return swaps (“TRS”) as type of instruments in scope of the SFTR.

Global data

Name of Portfolio	Type of asset	Unrealised gain and loss in the portfolio base currency and in absolute value	% of Net Assets
Threadneedle (Lux) - American Absolute Alpha	TRS	161,712	0.09
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	657,944	0.65
Threadneedle (Lux) - UK Absolute Alpha	TRS	33,518	0.34
Threadneedle (Lux) - American Extended Alpha	TRS	170,716	0.16
Threadneedle (Lux) - Global Extended Alpha	TRS	1,706,459	0.95
Threadneedle (Lux) - Enhanced Commodities	TRS	5,114,731	1.32

Data on collateral reuse

There was no collateral reuse during the period ended September 30, 2019.

Concentration data

All collateral received in respect of TRS as of September 30, 2019 is cash collateral. The ten largest issuers disclosure is therefore not applicable.

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of TRS held per Portfolio as at September 30, 2019.

Name of Portfolio	Type of asset	Counterparty	Unrealised gain and loss in the portfolio base currency and in absolute value
Threadneedle (Lux) - American Absolute Alpha	TRS	Bank of America Merrill Lynch	161,712
Threadneedle (Lux) - Pan European Absolute Alpha	TRS	Goldman Sachs	657,944
Threadneedle (Lux) - UK Absolute Alpha	TRS	UBS	33,518
Threadneedle (Lux) - American Extended Alpha	TRS	Bank of America Merrill Lynch	170,716
Threadneedle (Lux) - Global Extended Alpha	TRS	UBS	1,706,459
Threadneedle (Lux) - Enhanced Commodities	TRS	JPMorgan	2,007,662
		Macquarie	1,513,161
		Goldman Sachs	970,598
		Citigroup Global Markets	330,345
		Credit Suisse	292,965

Safekeeping of collateral received

Cash collateral is received on each Portfolio’s cash account at Citibank Europe plc, Luxembourg Branch.

The table below provides the term deposits amounts held by the SICAV as at September 30, 2019:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
Threadneedle (Lux) - American Absolute Alpha	Cash	Bank of America Merrill Lynch	USD	350,000
		Total	USD	350,000

Securities Financing Transaction Regulation

(continued)

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral
Threadneedle (Lux) - Enhanced Commodities	Cash	Citigroup Global Markets	USD	570,000
	Cash	Credit Suisse	USD	870,000
	Cash	Goldman Sachs	USD	1,740,000
	Cash	JPMorgan	USD	2,110,000*
	Cash	Macquarie	USD	2,930,000
		Total	USD	8,220,000

Aggregate transaction data

Name of Portfolio	Type of collateral	Maturity tenor (collateral)	Currency of collateral	Maturity tenor (SFT/TRS)	Country of establishment (counterparty)	Settlement and clearing	Quality of collateral
Threadneedle (Lux) - American Absolute Alpha	Cash	Open maturity	USD	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Open maturity	EUR	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - UK Absolute Alpha	Cash	Open maturity	GBP	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - American Extended Alpha	Cash	Open maturity	USD	3 months to 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Global Extended Alpha	Cash	Open maturity	USD	more than 1 year	UK	Bilateral	N/A - Cash
Threadneedle (Lux) - Enhanced Commodities	Cash	Open maturity	USD	less than 1 day	UK	Bilateral	N/A - Cash

The amount of collateral granted for TRS as at September 30, 2019 is as follows:

Name of Portfolio	Type of collateral	Counterparty	Currency of collateral	Amount of collateral	% of collateral held at period-end by category
Threadneedle (Lux) - Pan European Absolute Alpha	Cash	Goldman Sachs	EUR	2,430,000	2.35
Threadneedle (Lux) - UK Absolute Alpha	Cash	UBS	GBP	40,000	0.41
Threadneedle (Lux) - American Extended Alpha	Cash	Bank of America Merrill Lynch	USD	100,000	0.09
Threadneedle (Lux) - Global Extended Alpha	Cash	UBS	USD	126,000	0.07

Return/Costs

Return and costs of TRS transactions as at September 30, 2019 are disclosed in the Statement of Operations and Changes in Net Assets of the relevant Portfolio under the headings "Interest expense on swaps", "Net realised gain/(loss) on swaps" and "Change in net unrealised gain/(loss) on swaps".

*This collateral amount may be related to transactions other than TRS which are not covered by SFTR disclosure.

Directory

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Threadneedle Management Luxembourg S.A.

Delegated to¹:

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South Africa

Management Company

Threadneedle Management Luxembourg S.A.
44, rue de la Vallée
L-2661 Luxembourg
Grand Duchy of Luxembourg

Threadneedle (Lux) - US High Yield Bond
Threadneedle (Lux) - Global Emerging Market Equities²
Threadneedle (Lux) - US Contrarian Core Equities
Threadneedle (Lux) - US Disciplined Core Equities
Threadneedle (Lux) - Global Technology

Threadneedle (Lux) - Global Strategic Bond³
Threadneedle (Lux) - Global Corporate Bond⁴
Threadneedle (Lux) - European Corporate Bond
Threadneedle (Lux) - European High Yield Bond
Threadneedle (Lux) - European Short-Term High Yield Bond³
Threadneedle (Lux) - European Social Bond
Threadneedle (Lux) - European Strategic Bond
Threadneedle (Lux) - Emerging Market Corporate Bonds⁴
Threadneedle (Lux) - Emerging Market Debt⁴
Threadneedle (Lux) - Global Emerging Market Short-Term Bonds⁴
Threadneedle (Lux) - Flexible Asian Bond⁵
Threadneedle (Lux) - Euro Dynamic Real Return
Threadneedle (Lux) - Global Dynamic Real Return
Threadneedle (Lux) - Global Multi Asset Income⁶
Threadneedle (Lux) - Global Focus
Threadneedle (Lux) - Global Equity Income
Threadneedle (Lux) - Global Select
Threadneedle (Lux) - Global Smaller Companies
Threadneedle (Lux) - American⁶
Threadneedle (Lux) - American Select⁶
Threadneedle (Lux) - American Smaller Companies⁶
Threadneedle (Lux) - Asia Equities⁷
Threadneedle (Lux) - Pan European Equities
Threadneedle (Lux) - Pan European Equity Dividend
Threadneedle (Lux) - Pan European Small Cap Opportunities
Threadneedle (Lux) - Pan European Smaller Companies
Threadneedle (Lux) - European Select
Threadneedle (Lux) - European Smaller Companies
Threadneedle (Lux) - Asian Equity Income⁷
Threadneedle (Lux) - UK Equities
Threadneedle (Lux) - UK Equity Income
Threadneedle (Lux) - American Absolute Alpha⁶
Threadneedle (Lux) - Credit Opportunities
Threadneedle (Lux) - Global Investment Grade Credit Opportunities
Threadneedle (Lux) - Pan European Absolute Alpha
Threadneedle (Lux) - UK Absolute Alpha
Threadneedle (Lux) - American Extended Alpha
Threadneedle (Lux) - Global Extended Alpha
Threadneedle (Lux) - Enhanced Commodities
Threadneedle (Lux) - Gatehouse Shariah Global Equity⁸

Threadneedle (Lux) - Asia Contrarian Equity⁹
Threadneedle (Lux) - Asian Focus³
Threadneedle (Lux) - Developed Asia Growth and Income⁹

¹Subject to the responsibility and oversight of Threadneedle Management Luxembourg S.A.

²Columbia Management Investment Advisers, LLC appointed as sub-advisor on July 1, 2019 (previously Threadneedle Asset Management Limited). From July 1, Threadneedle Asset Management Limited makes investment recommendations to Columbia Management Investment Advisers, LLC (Columbia Management Investment Advisers, LLC previously made investment recommendations to Threadneedle Asset Management Limited).

³See note 1 on page 207.

⁴Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Columbia Management Investment Advisers, LLC.

⁵Threadneedle Asset Management Limited was appointed as sub-advisor on July 1, 2019 (previously Threadneedle Investments Singapore (Pte)). From July 1, 2019 (previously Threadneedle Asset Management Limited delegated the discretionary investment management of part of the assets to Threadneedle Investments Singapore (Pte)).

⁶Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Asset Management Limited and, therefore provides investment advice supported by research, to Threadneedle Asset Management Limited.

⁷As from July 1, 2019, Threadneedle Asset Management Limited may, subject to its own liability, delegate the discretionary investment management of part of the assets of the Portfolio to Threadneedle Investments Singapore (Pte.) Limited.

⁸The Management Company has appointed a Shariah Supervisory Board to monitor the Shariah Portfolio's compliance with Shariah Guidelines and Gatehouse Bank plc, with its address at 14 Grosvenor Street, London, W1K 4PS, United Kingdom, as Shariah Advisor.

⁹Columbia Management Investment Advisers, LLC makes investment recommendations to Threadneedle Investments Singapore (Pte.) Limited and, therefore provides investment advice supported by research, to Threadneedle Investments Singapore (Pte.) Limited.

Directory

(continued)

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Grand Duchy of Luxembourg

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