Merrill Lynch Investment Solutions

Unaudited semi-annual report as at September 30, 2014

Société d'Investissement à Capital Variable
R.C.S. Luxembourg B 133.445

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Management and Administration

Board of Directors

Chairman of the Board of Directors

Mrs Miriam Muller[1],
Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Mr Patrick Schegin[2],
Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

[1] Resigned on September 29, 2014
[2] Appointed on September 18, 2014

Directors

Mr Raymond Blokland,
Managing Director,
Merrill Lynch Equity S.à r.l.,
Atrium Business Park,
33 rue du Puits Romain,
L-8070 Bertrange,
Grand Duchy of Luxembourg
Until July 4, 2014

Mr Jocelyn Kiefe,
Director,
Merrill Lynch Capital Markets (France) S.A.S.,
112 avenue Kléber,
75116 Paris,
France
Until July 4, 2014

Mr Paul Guillaume,
Managing Partner,
Altra Partners S.A.,
370 route de Longwy,
L-1940 Luxembourg,
Grand Duchy of Luxembourg

Directors (cont.)

Mr Jean-Claude Wolter,
Avocat Honoraire,
11 B boulevard Joseph II,
L-1840 Luxembourg,
Grand Duchy of Luxembourg

Mr Paul Holmes,
Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom
Until July 4, 2014

Dirigeants

Mr Thomas Nummer,
Carne Global Financial Services Luxembourg S.à r.l.,
European Bank and Business Centre,
6B route de Trèves,
L-2633 Senningerberg,
Grand Duchy of Luxembourg

Mr Bertram Welsch,
Consultant,
Carne Global Financial Services Luxembourg S.à r.l.,
European Bank and Business Centre,
6B route de Trèves,
L-2633 Senningerberg,
Grand Duchy of Luxembourg

Registered Office

49 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Custodian and Paying Agent

State Street Bank Luxembourg S.A.,
49 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Management and Administration (cont.)

Registrar Agent and Transfer Agent
State Street Bank Luxembourg S.A.,
49 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Administrative, Corporate and Domiciliary Agent
State Street Bank Luxembourg S.A.,
49 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Sponsor
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Distributor
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Legal Adviser
Linklaters LLP,
35 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Listing Agent
State Street Bank Luxembourg S.A.,
49 avenue J. F. Kennedy,
L-1855 Luxembourg,
Grand Duchy of Luxembourg

Auditor
PricewaterhouseCoopers, Société coopérative,
400, route d'Esch
B.P. 1443
L-1014 Luxembourg
Grand-Duchy of Luxembourg
Until October 19, 2014

Auditor (cont.)
PricewaterhouseCoopers, Société coopérative,
2, rue Gerhard Mercator,
L-2182 Luxembourg,
Grand Duchy of Luxembourg
From October 20, 2014

Investment Managers
For the Sub-Fund Merrill Lynch Investment Solutions –
Marshall Wace TOPS UCITS Fund (Market Neutral):
Marshall Wace LLP,
The Adelphi, 13th Floor,
1/11 John Adam Street,
London WC2N 6HT,
United Kingdom

For the Sub-Funds Merrill Lynch Investment Solutions –
York Event-Driven UCITS Fund and Merrill Lynch Investment
Solutions – York Asian Event-Driven UCITS Fund:
York UCITS Holdings, LLC,
767 Fifth Avenue, 17th Floor,
New York 10153,
USA

For the Sub-Fund Merrill Lynch Investment Solutions –
CCI Healthcare Long-Short UCITS Fund:
Columbus Circle Investors GP,
Metro Center, One Station Place, 8th Floor,
Stamford, CT 06902,
USA

For the Sub-Fund Merrill Lynch Investment Solutions –
Theorema European Equity Long-Short UCITS Fund:
Theorema Advisors UK LLP,
20 Balderton Street,
London W1K 6TL,
United Kingdom

For the Sub-Fund Merrill Lynch Investment Solutions –
Graham Capital Systematic Macro UCITS Fund:
Graham Capital Management LP,
Rock Ledge Financial Center,
40 Highland Avenue,
Rowayton CT 06853,
USA

Management and Administration (cont.)

Investment Managers (cont.)
For the Sub-Fund Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund:
AQR Capital Management LLC,
Two Greenwich Plaza, 3rd Floor,
Greenwich, CT 06830,
USA

For the Sub-Fund Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund:
OZ Management LP, c/o Corporation Trust Center,
1209 Orange Street,
Wilmington, Delaware 19801,
USA

For the Sub-Fund Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund:
Westchester Capital Management LLC,
100 Summit Lake Drive,
Valhalla, New York 10595,
USA

For the Sub-Fund Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund:
Fulcrum Asset Management LLP,
6 Chesterfield Gardens,
London W1J 5BQ,
United Kingdom

For the Sub-Fund Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund:
Van Eck Absolute Return Advisers Corporation,
335 Madison Avenue, 19th Floor,
New York, NY 10017,
USA

For the Sub-Fund Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund:
Beach Point UCITS Management LLC,
489 5th Avenue,
New York, NY 10017,
USA

Investment Managers (cont.)
For the Sub-Funds Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund, Merrill Lynch Dynamic Capital Protection UCITS Fund, Merrill Lynch Enhanced Volatility Premium Fund, Merrill Lynch MLCX Commodity Enhanced Beta Fund, Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund and Merrill Lynch Factor Model Fund:
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

For the Sub-Fund Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund:
Sandell Investment Services LLC,
540 Madison Avenue, 36th Floor,
New York, NY 10022,
USA

For the Sub-Fund Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund:
Deka Investment GmbH,
1 Taunusanlage,
60329 Frankfurt am Main,
Germany

For the Sub-Fund Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund:
Fenician Capital Management LLP,
23 Buckingham Gate,
London SW1E 6LB,
United Kingdom

For the Sub-Fund Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund:
APQ Partners LLP,
22-23 Old Burlington Street,
London W1S 2JJ,
United Kingdom

Management and Administration (cont.)

Investment Managers (cont.)
For the Sub-Fund Merrill Lynch Investment Solutions –
Zeal Voyage Greater China UCITS Fund:
Zeal Asset Management Limited,
Suite 2605, Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

Investment Advisors
For the Sub-Fund Merrill Lynch Investment Solutions –
Marshall Wace TOPS UCITS Fund
(Market Neutral):

Marshall Wace Asia Limited
28/F One IFC One Harbour View Road,
Hong Kong

Marshall Wace North America L.P.,
55 Railroad Avenue, Greenwich,
Connecticut,
USA

For the Sub-Fund Merrill Lynch Investment Solutions –
Merrill Lynch Dynamic Capital Protection UCITS Fund:
Koris International,
Espace Saint-Philippe,
Immeuble NERI,
200 avenue de Roumanille,
06410 Biot,
France

For the Sub-Fund Merrill Lynch Investment Solutions –
Merrill Lynch Enhanced Volatility Premium Fund:
Union Investment Institutional GmbH,
Product Management,
Wiesenhüttenstraße 10,
60329 Frankfurt am Main,
Germany

Information to the Shareholders

The annual general meeting of Shareholders is held, each year, at the registered office of the SICAV or at the place specified in the convening notice on the last Monday of July (at 12 noon Luxembourg time) or the next following Luxembourg Business Day.

The meetings of Shareholders of Shares of a particular Sub-Fund may decide on matters which are relevant only for the Sub-Fund concerned.

Notices to Shareholders will be published in the *Luxemburger Wort* and / or in any other newspaper(s) in those countries where the Shares are sold, as determined by the Board of Directors.

Audited annual reports are made available on the website www.funds-invest.baml.com/ and for shareholders' inspection at each of the registered offices of the SICAV and of the Custodian Bank. They will be published within four months following the relevant accounting period, and the latest annual report is made available at least eight days before the annual general meeting. Moreover, unaudited semi-annual reports are made available for shareholders' inspection at each of the registered offices of the SICAV and of the Custodian Bank and will be published within two months following the relevant accounting period.

The financial year ends on March 31 of each year.

The list of changes in the portfolio, for the year ended March 31, 2014, is available at the registered office of the SICAV.

The Portfolio Turnover Rate (PTR), expressed as a percentage, reflects the volume of dealing in the Sub-Fund. It is equal to the total of purchases and sales of securities netted against the value of the subscriptions and redemptions, over the average net assets of the Sub-Fund for the year.

The PTR calculated for the last 12 months are the following:

Sub-Funds	PTR %
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	603.13
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	131.76
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	476.56
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	31.17
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	468.77
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	67.36
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	6.90
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	229.24
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	217.84
Merrill Lynch Investment Solutions – TRG Emerging Markets Opportunity UCITS Fund[1]	92.66
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	36.97
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	72.94
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	70.72
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	123.25
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	197.77
Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund	158.57
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	35.02
Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund	(8.74)
Merrill Lynch Investment Solutions – Merrill Lynch Multi-Asset Strategy Fund[2]	119.34
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund[3]	53.05
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund[4]	(135.63)
Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund[3]	(0.75)
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund[5]	(33.54)
Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund[6]	(52.93)
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund[7]	(17.97)

[1] Liquidated on June 2, 2014
[2] Launched on May 7, 2014, liquidated on 29 August 2014
[3] Launched on May 7, 2014
[4] Launched on June 5, 2014
[5] Launched on July 15, 2014
[6] Launched on August 18, 2014
[7] launched on August 29, 2014

Information to the Shareholders (cont.)

Total Expense Ratio (TER)

The Total Expense Ratios (TER) calculated for the last 12 months are the following:

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Class EUR A (acc)	EUR	2.06
	Class EUR A (inc)	EUR	2.06
	Class EUR B (acc)	EUR	1.81
	Class EUR B (inc)	EUR	1.81
	Class EUR C (acc)	EUR	2.68
	Class EUR C (inc)	EUR	2.68
	Class EUR G (acc)	EUR	1.83
	Class EUR Z (acc)	EUR	1.93
	Class GBP A (inc)	GBP	2.07
	Class GBP B (acc)	GBP	1.81
	Class GBP B (inc)	GBP	1.81
	Class GBP C (acc)	GBP	2.69
	Class GBP C (inc)	GBP	2.69
	Class GBP G (acc)	GBP	1.84
	Class GBP Management (inc)	GBP	0.93
	Class GBP Z (acc)	GBP	1.91
	Class USD A (acc)	USD	2.06
	Class USD B (acc)	USD	1.81
	Class USD C (acc)	USD	2.68
	Class USD G (acc)	USD	1.84
	Class USD Management (acc)[1]	USD	0.91
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Class CHF A (acc)	CHF	1.97
	Class CHF E (acc)	CHF	1.97
	Class CHF F (acc)	CHF	3.00
	Class EUR A (acc)	EUR	1.92
	Class EUR B (acc)	EUR	1.91
	Class EUR C (acc)	EUR	2.93
	Class EUR D (acc)	EUR	1.41
	Class EUR E (acc)	EUR	1.91
	Class EUR F (acc)	EUR	2.94
	Class EUR Z (acc)	EUR	1.93
	Class GBP A (acc)	GBP	1.97
	Class GBP A (inc)	GBP	1.98
	Class GBP B (acc)	GBP	1.97
	Class GBP B (inc)	GBP	1.97
	Class GBP C (inc)	GBP	2.99
	Class GBP D (acc)	GBP	1.47
	Class GBP E (acc)	GBP	1.97
	Class GBP E (inc)	GBP	1.97
	Class GBP F (acc)	GBP	3.00
	Class GBP Z (acc)	GBP	2.00
	Class SEK E (acc)	SEK	1.97
	Class USD A (acc)	USD	1.98
	Class USD B (acc)	USD	1.97
	Class USD C (acc)	USD	2.99
	Class USD D (acc)	USD	1.47
	Class USD E (acc)	USD	1.97
	Class USD F (acc)	USD	3.00
	Class USD Z (acc)	USD	1.98

[1] Liquidated on September 4, 2014

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	Class EUR B (acc)	EUR	2.47
	Class EUR C (acc)	EUR	3.24
	Class EUR D (acc)	EUR	1.97
	Class EUR Z (acc)	EUR	2.48
	Class GBP B (acc)	GBP	2.47
	Class GBP B (inc)	GBP	2.41
	Class GBP C (acc)	GBP	3.24
	Class GBP C (inc)	GBP	3.24
	Class GBP Z (acc)	GBP	2.49
	Class USD B (acc)	USD	2.41
	Class USD C (acc)	USD	3.18
	Class USD D (acc)	USD	2.00
	Class USD Z (acc)	USD	2.44
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	Class EUR B (acc)	EUR	2.41
	Class EUR C (acc)	EUR	3.18
	Class EUR D (acc)	EUR	1.92
	Class EUR I (inc)	EUR	2.16
	Class EUR Management (acc)	EUR	2.43
	Class EUR Z (acc)[1]	EUR	2.41
	Class GBP B (acc)[2]	GBP	2.46
	Class GBP C (acc)	GBP	3.24
	Class GBP Z (acc)[3]	GBP	2.46
	Class USD B (acc)	USD	2.47
	Class USD D (acc)	USD	1.70
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Class EUR B (acc)	EUR	2.41
	Class EUR C (acc)	EUR	3.14
	Class EUR D (acc)	EUR	1.91
	Class GBP C (acc)	GBP	3.25
	Class USD A (acc)	USD	2.85
	Class USD B (acc)	USD	2.47
	Class USD C (acc)	USD	3.23
	Class USD D (acc)	USD	1.97
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	Class EUR B (acc)	EUR	2.47
	Class EUR C (acc)	EUR	3.23
	Class EUR D (acc)	EUR	1.96
	Class GBP B (acc)	GBP	2.47
	Class GBP C (acc)	GBP	3.12
	Class GBP D (acc)	GBP	2.00
	Class USD B (acc)	USD	2.43
	Class USD C (acc)[4]	USD	3.30
	Class USD D (acc)[5]	USD	1.82
	Class USD Management (acc)[6]	USD	0.41

[1] Liquidated on September 29, 2014
[2] Liquidated on September 9, 2014
[3] Liquidated on August 29, 2014
[4] Liquidated on July 25, 2014, relaunched on August 8, 2014
[5] Liquidated on July 25, 2014
[6] Liquidated on July 8, 2014

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Class CHF A (acc)	CHF	1.16
	Class EUR A (acc)	EUR	1.16
	Class EUR A (inc)	EUR	1.16
	Class EUR C (acc)	EUR	2.18
	Class EUR D (acc)	EUR	1.25
	Class GBP A (acc)	GBP	1.16
	Class GBP A2 (acc)	GBP	1.16
	Class GBP C (acc)	GBP	2.24
	Class GBP D (acc)	GBP	1.16
	Class USD A (acc)	USD	1.16
	Class USD C (acc)	USD	2.18
	Class USD D (acc)	USD	1.16
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	Class CHF B (acc)	CHF	2.47
	Class CHF C (acc)	CHF	3.24
	Class EUR B (acc)	EUR	2.47
	Class EUR C (acc)	EUR	3.24
	Class EUR Z (acc)	EUR	2.49
	Class GBP B (acc)	GBP	2.47
	Class GBP B (inc)	GBP	2.47
	Class GBP C (acc)	GBP	3.24
	Class GBP Z (acc)	GBP	2.49
	Class USD B (acc)	USD	2.41
	Class USD C (acc)	USD	3.17
	Class USD Management (acc)	USD	0.42
	Class USD Z (acc)	USD	2.42
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	Class EUR B (acc)	EUR	1.97
	Class EUR C (acc)	EUR	2.78
	Class EUR D (acc)	EUR	1.71
	Class GBP B (acc)	GBP	1.93
	Class GBP B (inc)	GBP	1.93
	Class GBP C (acc)	GBP	2.71
	Class GBP D (acc)	GBP	1.57
	Class USD B (acc)	USD	1.91
	Class USD C (acc)	USD	2.71
	Class USD D (acc)	USD	1.38
	Class USD Management (acc)	USD	0.43
Merrill Lynch Investment Solutions – TRG Emerging Markets Opportunity UCITS Fund	Class USD B (acc)[1]	USD	1.91
	Class USD C (acc)[1]	USD	2.71
	Class USD Management (acc)[2]	USD	0.39
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	Class EUR B (acc)	EUR	2.47
	Class GBP Management (acc)	GBP	0.49
	Class USD B (acc)	USD	2.41
	Class USD C (acc)[3]	USD	3.12
	Class USD Management (acc)	USD	0.42
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	Class EUR D (acc)	EUR	1.52
	Class USD B (acc)	USD	1.82
	Class USD C (acc)	USD	2.61
	Class USD D (acc)	USD	1.46
	Class USD Management (acc)	USD	0.43

[1] Liquidated on May 27, 2014
[2] Liquidated on June 2, 2014
[3] Liquidated on May 28, 2014

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	Class EUR B (acc)	EUR	1.95
	Class EUR C (acc)	EUR	2.72
	Class EUR D (acc)	EUR	1.45
	Class EUR Z (acc)	EUR	1.98
	Class GBP B (acc)	GBP	1.92
	Class GBP B (inc)	GBP	1.92
	Class GBP C (acc)	GBP	2.80
	Class USD B (acc)	USD	1.88
	Class USD C (acc)	USD	2.66
	Class USD D (acc)	USD	1.39
	Class USD Management (acc)	USD	0.43
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	Class EUR C (acc)	EUR	2.73
	Class EUR D (acc)	EUR	1.77
	Class GBP Z (acc)	GBP	2.73
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	Class EUR B (acc)	EUR	1.97
	Class EUR D (acc)	EUR	1.47
	Class GBP B (acc)	GBP	1.97
	Class GBP C (acc)	GBP	2.75
	Class GBP D (acc)	GBP	1.47
	Class USD B (acc)	USD	1.91
	Class USD D (acc)	USD	1.41
	Class USD Management (acc)	USD	0.43
Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund	Class EUR B (acc)	EUR	1.03
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	Class EUR A (acc)	EUR	0.80
	Class EUR B (acc)	EUR	1.31
Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund[1]	Class EUR B (inc)	EUR	1.15
	Class EUR C (acc)	EUR	1.77
	Class EUR C (inc)	EUR	1.77
	Class EUR D (inc)	EUR	1.00
Merrill Lynch Investment Solutions – Merrill Lynch Multi-Asset Strategy Fund[2]	Class EUR B (acc)	EUR	0.71
	Class USD B (acc)	USD	0.65
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund[1]	Class EUR B (acc)	EUR	0.99
	Class EUR C (acc)	EUR	2.01
	Class EUR E (acc)	EUR	0.83
	Class GBP B (acc)	GBP	0.98
	Class GBP C (acc)	GBP	2.08
	Class GBP E (acc)	GBP	0.90
	Class SEK C (acc)	SEK	2.23
	Class USD B (acc)	USD	0.92
	Class USD C (acc)	USD	1.96
	Class USD E (acc)	USD	0.77
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund[3]	Class EUR B (acc)	EUR	1.06
	Class USD B (acc)	USD	0.94

[1] Launched on May 7, 2014
[2] Launched on May 7, 2014, liquidated on August 29, 2014
[3] Launched on June 5, 2014

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund[1]	Class EUR C (acc)	EUR	1.98
	Class GBP B (acc)	GBP	0.81
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund[2]	Class EUR B (acc)	EUR	1.83
	Class EUR C (acc)	EUR	2.57
	Class EUR D (acc)	EUR	1.41
	Class EUR I (acc)	EUR	1.91
	Class EUR Inst Seed (acc)	EUR	1.40
	Class EUR Management (acc)	EUR	0.41
	Class EUR Retail Seed (acc)	EUR	1.41
	Class GBP Management (acc)	GBP	0.47
	Class USD Inst Seed (acc)	USD	1.46
Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund[3]	Class USD Management (acc)	USD	0.41
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund[4]	Class USD Management (acc)	USD	0.42

[1] Launched on May 7, 2014
[2] Launched on July 15, 2014
[3] Launched on August 18, 2014
[4] Launched on August 29, 2014

The Total Expense Ratio includes all fees but excludes transaction costs and performance fees. For classes launched during the period, fees have been annualised.

Additional Information for Investors in the Federal Republic of Germany

Marcard, Stein & Co AG, Ballindamm 36, D-20095 Hamburg, has undertaken the function of Paying and Information Agent for the Federal Republic of Germany (the "German Paying and Information Agent").

Applications for the redemption and conversion of shares may be sent to the German Paying and Information Agent.

All payments to investors, including redemption proceeds and potential distributions, may, upon request, be paid through the German Paying and Information Agent.

The prospectus, the key investor information documents, the articles of incorporation and the annual and semi-annual reports may be obtained, free of charge, in hardcopy form at the office of the German Paying and Information Agent during normal opening hours.

The statement of changes in the composition of the investment portfolio is also available free of charge upon request at the office of the German Paying and Information Agent.

Issue, redemption and conversion prices of shares and any other information to the shareholders are also available, free of charge, from the German Paying and Information Agent.

The issue, redemption and conversion prices of shares and the notices to the shareholders will be published on the following website www.funds-invest.baml.com/.

Statement of Net Assets at September 30, 2014

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) EUR	Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund EUR	Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund USD	Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund EUR	Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund EUR	Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund USD	Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund USD
Assets								
Investments in securities at cost		*836 188 109*	*530 918 116*	*481 189 071*	*5 571 965*	*16 746 172*	*29 999 524*	*156 192 123*
Investments in securities at market value	2.2	847 837 897	601 628 772	493 380 438	5 721 992	17 081 457	29 999 740	156 185 871
Cash at bank	2.5	682 132 092	181 783 149	90 420 840	64 537 953	13 538 527	39 812 220	670 699 714
Receivable for Fund shares issued		3 702 476	–	–	3 428	–	–	–
Receivable on securities sold		125 627 363	592 952	87 877 203	149 136	850 037	–	–
Receivable on options sold		–	766 874	–	–	–	–	–
Receivable on swaps sold		–	–	–	–	–	–	–
Receivable on spot exchange		67 815 795	–	–	–	422 055	–	1 110 771
Dividends receivable		410 136	151 583	198 475	–	53 028	–	–
Upfront payments paid on swap transactions	2.3	–	–	–	–	–	–	2 331 137
Interest on bonds		–	–	–	–	–	–	26 431
Interest on swaps		–	–	–	–	–	–	37 463
Unrealised appreciation on futures contracts	2.5	1 393 689	3 077 380	–	35 387	27 662	1 285 480	7 792 975
Unrealised appreciation on forward foreign exchange contracts	2.6	12 894 021	9 518 614	328 790	19 295	618 360	3 465 566	31 921 948
Options bought at market value	2.5	–	8 461 564	531 940	–	146 060	–	–
Unrealised appreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	–	–	–	–	–	17 228 002	–
Contracts for difference swaps at market value	2.4	56 131 061	23 231 634	2 578 597	1 951 847	1 595 274	–	17 609 555
Other assets		–	–	–	–	–	–	–
Total Assets		1 797 944 530	829 212 522	675 316 283	72 419 038	34 332 460	91 791 008	887 715 865
Liabilities								
Payable for Fund shares redeemed		4 537 167	–	–	633 807	–	95 555	–
Payable on securities purchased		170 564 218	12 815 841	5 261 492	362 784	456 143	–	619 932
Payable on options purchased		–	1 219 188	14 279	–	–	–	–
Payable on swaps purchased		–	–	–	–	–	–	–
Payable on spot exchange		67 722 920	–	–	–	422 481	–	1 119 303
Investment management and distributor fees payable	3	2 146 246	1 220 719	1 367 544	115 800	49 371	123 119	714 050
Performance fees payable	3	9 786 067	868 991	4 031 688	–	240 144	1 108 192	1 856 611
"Taxe d'abonnement" payable	6	75 279	46 150	39 706	3 381	811	1 869	20 830
Operating and administrative fees payable	4	415 611	274 637	249 147	23 443	10 299	24 712	106 615
Interest on swaps		–	–	–	–	–	–	–
Bank overdraft		87 758	1 677 162	433 164	4 928 923	3 411 244	970 112	12 881 160
Unrealised depreciation on futures contracts	2.5	20 416	236 576	–	–	21 274	1 143 823	4 762 855
Unrealised depreciation on forward foreign exchange contracts	2.6	20 280 454	15 658 593	6 885 042	–	429 223	1 928 771	55 262 825
Options sold at market value	2.5	–	1 952 317	–	–	9 347	–	–
Unrealised depreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	–	–	–	–	–	13 667 217	506 821
Upfront payments received on swap transactions	2.3	–	–	–	–	–	–	40 282
Contracts for difference swaps at market value	2.4	326 456	4 659 302	–	–	41 856	–	6 268 323
Other liabilities		1 068	152 483	161 209	764	10 008	32 889	11 060
Total Liabilities		275 963 660	40 781 959	18 443 271	6 068 902	5 102 201	19 096 259	84 170 667
Net assets at the end of period		1 521 980 870	788 430 563	656 873 012	66 350 136	29 230 259	72 694 749	803 545 198

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

Statement of Net Assets at September 30, 2014 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund USD	Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund USD	Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund USD	Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund USD	Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund USD	Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund USD
Assets								
Investments in securities at cost		*340 318 824*	*8 677 964*	*32 762 060*	*29 032 046*	*133 337 457*	*92 005 006*	*143 055 391*
Investments in securities at market value	2.2	338 072 212	8 479 021	31 560 586	28 583 164	131 854 544	92 006 736	142 981 988
Cash at bank	2.5	156 121 274	5 834 702	15 903 160	10 891 293	18 275 003	68 959 418	49 425 555
Receivable for Fund shares issued		–	–	–	–	–	–	–
Receivable on securities sold		1 644	545 700	–	–	486 000	–	23 326 213
Receivable on options sold		–	3 420	–	–	–	–	–
Receivable on swaps sold		–	–	–	–	45 500	–	–
Receivable on spot exchange		1 904 865	963	–	–	–	–	–
Dividends receivable		2 966	2 859	–	6 200	9 227	–	182 937
Upfront payments paid on swap transactions	2.3	124 854	–	–	–	676 816	168 592	–
Interest on bonds		495 117	16 621	38 706	–	2 021 134	128	–
Interest on swaps		1 041	–	–	–	–	–	–
Unrealised appreciation on futures contracts	2.5	448 648	–	1 163 711	–	–	–	–
Unrealised appreciation on forward foreign exchange contracts	2.6	267 607	41 863	1 864 235	7 934	980 520	85 453	512 084
Options bought at market value	2.5	4 126 141	205 060	53 081	–	275	–	534 024
Unrealised appreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	57 221	–	1 826 638	–	95 452	1 085 441	–
Contracts for difference swaps at market value	2.4	7 123 519	64 876	52 386	624 718	–	–	2 909 608
Other assets		–	–	–	–	–	–	36 614
Total Assets		508 747 109	15 195 085	52 462 503	40 113 309	154 444 471	162 305 768	219 909 023
Liabilities								
Payable for Fund shares redeemed		–	1 099	–	–	–	–	–
Payable on securities purchased		4 677 567	493 788	–	–	1 426 406	–	288 804
Payable on options purchased		–	885	–	–	–	–	–
Payable on swaps purchased		–	–	–	–	–	–	–
Payable on spot exchange		1 914 855	1 006	–	–	–	–	–
Investment management and distributor fees payable	3	869 589	8 771	26 664	23 748	165 745	183 727	1 142 000
Performance fees payable	3	–	11 097	–	–	23 430	237 032	435 692
"Taxe d'abonnement" payable	6	15 764	1 145	4 147	2 020	5 511	4 046	8 312
Operating and administrative fees payable	4	170 729	5 042	14 504	12 586	53 213	56 519	513 862
Interest on swaps		–	–	–	–	835	550	–
Bank overdraft		2 741 652	–	6 365 128	270 483	2 755	1 554 422	12 811
Unrealised depreciation on futures contracts	2.5	122 950	–	590 768	–	–	–	–
Unrealised depreciation on forward foreign exchange contracts	2.6	5 761 308	64 276	1 210 651	408 304	2 594 255	2 899 385	2 511 610
Options sold at market value	2.5	132 194	445 109	378 550	–	2 250	–	–
Unrealised depreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	28 470	–	1 630 171	–	207 295	–	–
Upfront payments received on swap transactions	2.3	3 766	–	–	–	827 128	–	–
Contracts for difference swaps at market value	2.4	12 256 907	113 501	11 567	–	–	–	269 938
Other liabilities		76 969	1 710	64 685	3 075	351 818	82 751	63 828
Total Liabilities		28 772 720	1 147 429	10 296 835	720 216	5 660 641	5 018 432	5 246 857
Net assets at the end of period		479 974 389	14 047 656	42 165 668	39 393 093	148 783 830	157 287 336	214 662 166

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

Statement of Net Assets at September 30, 2014 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund EUR	Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund EUR	Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund EUR	Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund USD	Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund EUR
Assets								
Investments in securities at cost		*45 541 091*	*91 776 657*	*8 444 925*	*117 394 239*	*8 900 127*	*17 499 049*	*19 633 288*
Investments in securities at market value	2.2	46 128 568	91 762 191	8 583 507	117 395 718	8 899 672	17 499 368	19 545 086
Cash at bank	2.5	588 249	5 052 326	785 023	6 526 527	9 393 222	1 674 657	33 747 450
Receivable for Fund shares issued		–	631 860	–	–	–	–	–
Receivable on securities sold		2 969 072	–	–	–	–	–	–
Receivable on options sold		–	–	–	–	–	–	–
Receivable on swaps sold		–	–	–	1 600 000	50 000	37 593 368	–
Receivable on spot exchange		2 939 372	–	–	–	–	–	639 632
Dividends receivable		12 418	–	–	–	–	–	–
Upfront payments paid on swap transactions	2.3	–	–	–	–	–	–	–
Interest on bonds		–	964 223	–	–	–	–	–
Interest on swaps		–	–	–	–	–	–	–
Unrealised appreciation on futures contracts	2.5	–	–	–	–	–	–	52 246
Unrealised appreciation on forward foreign exchange contracts	2.6	14 690	–	–	9 709	1	1 816	814 974
Options bought at market value	2.5	–	17 986	–	–	–	–	–
Unrealised appreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	–	–	–	–	–	–	–
Contracts for difference swaps at market value	2.4	–	–	–	–	–	–	801 575
Other assets		–	–	–	–	–	–	–
Total Assets		52 652 369	98 428 586	9 368 530	125 531 954	18 342 895	56 769 209	55 600 963
Liabilities								
Payable for Fund shares redeemed		–	–	–	–	–	–	–
Payable on securities purchased		2 895 016	–	–	–	8 900 130	–	3 659 587
Payable on options purchased		–	–	–	–	–	–	–
Payable on swaps purchased		–	–	–	1 600 000	50 000	37 824 417	–
Payable on spot exchange		2 954 222	–	–	–	–	–	646 467
Investment management and distributor fees payable	3	31 561	97 212	12 704	148 225	1 365	19 238	53 692
Performance fees payable	3	–	–	–	–	–	–	69 399
"Taxe d'abonnement" payable	6	1 187	2 490	670	3 432	243	500	1 576
Operating and administrative fees payable	4	7 890	64 904	13 000	33 137	273	4 705	32 075
Interest on swaps		–	–	–	–	–	–	–
Bank overdraft		–	–	–	–	–	–	83 371
Unrealised depreciation on futures contracts	2.5	–	–	–	–	–	–	–
Unrealised depreciation on forward foreign exchange contracts	2.6	356 970	–	–	324 456	22	217 314	41 643
Options sold at market value	2.5	–	534 688	–	–	–	–	–
Unrealised depreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	18 260	–	–	6 103 082	22 790	38 013	–
Upfront payments received on swap transactions	2.3	–	–	–	–	–	–	–
Contracts for difference swaps at market value	2.4	–	–	–	–	–	–	–
Other liabilities		2 400	–	–	4 722	–	4 577	1 388
Total Liabilities		6 267 506	699 294	26 374	8 217 054	8 974 823	38 108 764	4 589 198
Net assets at the end of period		46 384 863	97 729 292	9 342 156	117 314 900	9 368 072	18 660 445	51 011 765

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

Statement of Net Assets at September 30, 2014 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund USD	Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund USD	Combined EUR
Assets				
Investments in securities at cost		*7 087 300*	*11 374 109*	*2 828 384 820*
Investments in securities at market value	2.2	6 847 647	10 667 928	2 916 279 333
Cash at bank	2.5	7 798 327	6 591 663	1 899 113 552
Receivable for Fund shares issued		–	–	4 337 764
Receivable on securities sold		–	–	219 036 189
Receivable on options sold		–	–	769 581
Receivable on swaps sold		–	–	31 065 403
Receivable on spot exchange		–	–	74 204 821
Dividends receivable		–	1 880	947 406
Upfront payments paid on swap transactions	2.3	–	–	2 613 417
Interest on bonds		34 127	–	3 047 947
Interest on swaps		–	–	30 480
Unrealised appreciation on futures contracts	2.5	–	–	13 049 510
Unrealised appreciation on forward foreign exchange contracts	2.6	–	–	55 139 179
Options bought at market value	2.5	30 440	–	12 964 388
Unrealised appreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	–	–	16 066 631
Contracts for difference swaps at market value	2.4	–	20 243	108 274 228
Other assets		–	–	28 985
Total Assets		14 710 541	17 281 714	5 356 968 814
Liabilities				
Payable for Fund shares redeemed		–	–	5 247 501
Payable on securities purchased		–	–	207 906 267
Payable on options purchased		–	–	1 231 192
Payable on swaps purchased		–	–	31 248 304
Payable on spot exchange		–	–	74 148 753
Investment management and distributor fees payable	3	–	–	7 522 128
Performance fees payable	3	–	–	17 063 126
"Taxe d'abonnement" payable	6	1 881	2 218	219 907
Operating and administrative fees payable	4	7 053	5 471	1 837 365
Interest on swaps		–	–	1 096
Bank overdraft		–	–	30 162 241
Unrealised depreciation on futures contracts	2.5	–	–	5 519 211
Unrealised depreciation on forward foreign exchange contracts	2.6	13 173	–	100 160 336
Options sold at market value	2.5	–	–	3 254 795
Unrealised depreciation on credit default swaps, gap risk swaps, interest rate swaps and total return swaps	2.3	–	–	17 597 180
Upfront payments received on swap transactions	2.3	–	–	689 631
Contracts for difference swaps at market value	2.4	–	–	20 005 043
Other liabilities		–	–	848 340
Total Liabilities		22 107	7 689	524 662 416
Net assets at the end of period		14 688 434	17 274 025	4 832 306 398

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

Statistical information

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)				
Total Net Assets	EUR	1 521 980 870	1 478 960 073	251 360 659
Class EUR A (acc)				
Number of shares		435 533.885	620 214.776	124 236.422
Net asset value per share	EUR	123.09	121.22	116.77
Class EUR A (inc)				
Number of shares		1 928.872	1 928.872	1 541.166
Net asset value per share	EUR	125.01	123.13	118.61
Class EUR B (acc)				
Number of shares		6 220 803.290	6 049 386.068	549 189.378
Net asset value per share	EUR	121.11	119.06	114.21
Class EUR B (inc)				
Number of shares		274 549.601	239 299.601	–
Net asset value per share	EUR	104.18	102.36	–
Class EUR C (acc)				
Number of shares		1 479 050.685	1 624 858.479	213 184.159
Net asset value per share	EUR	117.93	116.36	112.44
Class EUR C (inc)				
Number of shares		149 008.322	165 792.876	–
Net asset value per share	EUR	103.22	101.84	–
Class EUR G (acc)				
Number of shares		410 796.601	372 679.878	396 605.000
Net asset value per share	EUR	115.90	113.96	109.35
Class EUR Z (acc)				
Number of shares		6 990.074	3 550.000	–
Net asset value per share	EUR	104.07	102.39	–
Class GBP A (inc)				
Number of shares		1 208.905	3 224.864	4 351.531
Net asset value per share	GBP	121.20	119.23	114.56
Class GBP B (acc)				
Number of shares		1 001 444.834	1 032 933.189	293 958.097
Net asset value per share	GBP	122.67	120.49	115.24
Class GBP B (inc)				
Number of shares		134 130.908	112 078.840	13 545.820
Net asset value per share	GBP	121.51	119.36	114.15
Class GBP C (acc)				
Number of shares		220 020.638	184 383.804	90 518.496
Net asset value per share	GBP	112.41	110.81	106.75
Class GBP C (inc)				
Number of shares		19 272.812	20 615.162	20 951.480
Net asset value per share	GBP	118.00	116.33	112.08
Class GBP G (acc)				
Number of shares		259 956.909	253 936.909	292 274.909
Net asset value per share	GBP	116.73	114.69	109.75
Class GBP Management (inc)				
Number of shares		964.976	1 510.748	964.976
Net asset value per share	GBP	142.87	139.47	131.59
Class GBP Z (acc)				
Number of shares		900.000	–	–
Net asset value per share	GBP	101.27	–	–

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) (cont.)				
Class USD A (acc)				
Number of shares		36 325.461	52 063.445	248.000
Net asset value per share	USD	120.87	119.08	114.59
Class USD B (acc)				
Number of shares		1 544 160.642	1 625 587.818	72 514.870
Net asset value per share	USD	123.93	121.88	116.84
Class USD C (acc)				
Number of shares		362 296.812	324 860.191	5 511.144
Net asset value per share	USD	113.51	112.04	108.24
Class USD G (acc)				
Number of shares		85 299.714	59 938.951	55 805.000
Net asset value per share	USD	116.15	114.29	109.57
Class USD Management (acc)				
Number of shares		–	1 197.600	–
Net asset value per share	USD	–	101.42	–

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund				
Total Net Assets	EUR	788 430 563	523 729 634	247 254 207
Class CHF A (acc)				
Number of shares		12 107.907	776.000	–
Net asset value per share	CHF	99.74	99.01	–
Class CHF E (acc)				
Number of shares		25 701.797	1 900.000	–
Net asset value per share	CHF	105.44	104.99	–
Class CHF F (acc)				
Number of shares		130 787.999	60 499.189	34 549.929
Net asset value per share	CHF	126.43	125.96	102.13
Class EUR A (acc)				
Number of shares		21 280.485	3 676.890	25 058.153
Net asset value per share	EUR	143.92	142.48	115.67
Class EUR B (acc)				
Number of shares		230 174.805	230 939.608	259 804.067
Net asset value per share	EUR	151.47	149.62	118.48
Class EUR C (acc)				
Number of shares		16 813.794	9 826.420	8 757.420
Net asset value per share	EUR	144.26	143.29	114.41
Class EUR D (acc)				
Number of shares		44 504.926	46 059.926	75 965.926
Net asset value per share	EUR	159.04	156.64	121.81
Class EUR E (acc)				
Number of shares		1 829 494.115	1 156 475.564	614 460.846
Net asset value per share	EUR	134.98	133.50	107.16
Class EUR F (acc)				
Number of shares		363 275.368	202 438.299	58 232.102
Net asset value per share	EUR	128.25	127.39	103.14
Class EUR Z (acc)				
Number of shares		31 482.767	29 529.890	2 150.000
Net asset value per share	EUR	127.44	126.00	101.21

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund (cont.)				
Class GBP A (acc)				
Number of shares		3 361.516	1 297.516	1 297.516
Net asset value per share	GBP	144.75	143.29	116.29
Class GBP A (inc)				
Number of shares		17 344.859	17 790.859	14 043.959
Net asset value per share	GBP	144.70	143.03	116.05
Class GBP B (acc)				
Number of shares		33 801.949	33 276.221	13 737.755
Net asset value per share	GBP	151.69	149.73	118.19
Class GBP B (inc)				
Number of shares		10.000	745.715	2 398.486
Net asset value per share	GBP	152.21	150.27	118.64
Class GBP C (inc)				
Number of shares		100.497	100.497	1 261.927
Net asset value per share	GBP	145.74	144.50	115.05
Class GBP D (acc)				
Number of shares		1 455.537	1 455.537	1 455.537
Net asset value per share	GBP	160.11	157.57	122.13
Class GBP E (acc)				
Number of shares		483 858.010	370 015.012	296 546.227
Net asset value per share	GBP	134.38	132.77	106.29
Class GBP E (inc)				
Number of shares		61 013.932	78 306.042	–
Net asset value per share	GBP	126.27	124.74	–
Class GBP F (acc)				
Number of shares		63 213.449	57 226.385	60 755.598
Net asset value per share	GBP	124.93	123.94	100.06
Class GBP Z (acc)				
Number of shares		132 682.176	78 642.603	963.888
Net asset value per share	GBP	126.38	124.95	100.00
Class SEK E (acc)				
Number of shares		23 160.000	23 160.000	–
Net asset value per share	SEK	571.74	563.83	–
Class USD A (acc)				
Number of shares		88 127.349	34 683.513	7 826.000
Net asset value per share	USD	144.62	143.32	116.13
Class USD B (acc)				
Number of shares		73 603.298	73 603.298	88 555.930
Net asset value per share	USD	152.93	151.17	119.23
Class USD C (acc)				
Number of shares		12 687.332	12 687.332	14 607.332
Net asset value per share	USD	145.25	144.22	114.66
Class USD D (acc)				
Number of shares		1 935.607	1 935.607	1 935.607
Net asset value per share	USD	160.76	158.44	122.73
Class USD E (acc)				
Number of shares		1 096 188.346	1 360 989.249	762 055.462
Net asset value per share	USD	134.48	133.06	106.38

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund (cont.)				
Class USD F (acc)				
Number of shares		1 454 954.941	449 666.896	67 528.914
Net asset value per share	USD	129.64	129.04	104.07
Class USD Z (acc)				
Number of shares		33 909.331	–	–
Net asset value per share	USD	96.97	–	–

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund				
Total Net Assets	USD	656 873 012	566 673 787	334 951 497
Class EUR B (acc)				
Number of shares		1 602 579.458	1 048 143.568	826 347.020
Net asset value per share	EUR	138.79	135.24	114.28
Class EUR C (acc)				
Number of shares		202 658.843	249 759.465	29 652.686
Net asset value per share	EUR	134.79	131.45	112.09
Class EUR D (acc)				
Number of shares		118 671.480	69 028.899	91 442.826
Net asset value per share	EUR	146.85	143.03	118.94
Class EUR Z (acc)				
Number of shares		1 544.582	9 213.172	500.002
Net asset value per share	EUR	120.84	117.27	100.41
Class GBP B (acc)				
Number of shares		51 063.481	51 593.025	93 497.814
Net asset value per share	GBP	144.01	140.05	117.94
Class GBP B (inc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	GBP	144.42	140.44	118.23
Class GBP C (acc)				
Number of shares		11 959.043	12 959.739	18 800.077
Net asset value per share	GBP	138.01	134.47	114.26
Class GBP C (inc)				
Number of shares		18 955.672	32 633.867	32 697.275
Net asset value per share	GBP	141.13	137.66	116.71
Class GBP Z (acc)				
Number of shares		93 451.522	71 455.608	1 000.000
Net asset value per share	GBP	122.41	118.87	100.62
Class USD B (acc)				
Number of shares		859 286.799	1 101 475.837	1 269 878.728
Net asset value per share	USD	142.78	138.86	116.93
Class USD C (acc)				
Number of shares		1 128 526.965	913 203.479	185 411.727
Net asset value per share	USD	136.20	132.95	112.96
Class USD D (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	149.56	145.23	120.19
Class USD Z (acc)				
Number of shares		52 155.508	–	–
Net asset value per share	USD	100.97	–	–

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund				
Total Net Assets	EUR	66 350 136	85 092 227	76 326 802
Class EUR B (acc)				
Number of shares		338 379.169	460 233.639	494 135.633
Net asset value per share	EUR	108.40	114.91	113.81
Class EUR C (acc)				
Number of shares		1 921.322	1 771.322	1 182.777
Net asset value per share	EUR	105.54	112.32	112.16
Class EUR D (acc)				
Number of shares		10.000	10.000	20 506.000
Net asset value per share	EUR	112.81	119.23	117.25
Class EUR I (inc)				
Number of shares		130 000.000	130 000.000	–
Net asset value per share	EUR	93.42	98.890	–
Class EUR Management (acc)				
Number of shares		135 998.906	135 998.906	135 998.906
Net asset value per share	EUR	118.09	125.20	123.45
Class EUR Z (acc)				
Number of shares		–	5 871.981	1 280.000
Net asset value per share	EUR	–	101.28	100.42
Class GBP B (acc)				
Number of shares		–	87.002	496.145
Net asset value per share	GBP	–	117.13	115.78
Class GBP C (acc)				
Number of shares		1 946.671	1 946.671	1 946.671
Net asset value per share	GBP	106.27	112.95	112.41
Class GBP Z (acc)				
Number of shares		–	2 580.000	2 555.000
Net asset value per share	GBP	–	102.16	101.01
Class USD B (acc)				
Number of shares		11 344.465	10 947.371	10.000
Net asset value per share	USD	110.79	117.46	116.57
Class USD D (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	114.63	120.95	118.49

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	29 230 259	40 191 477	29 784 262
Class EUR B (acc)				
Number of shares		76 421.035	133 880.882	50 770.638
Net asset value per share	EUR	106.89	102.49	102.30
Class EUR C (acc)				
Number of shares		10.000	10.000	110.000
Net asset value per share	EUR	105.54	101.76	101.78
Class EUR D (acc)				
Number of shares		22 376.033	26 022.033	40 651.225
Net asset value per share	EUR	111.22	106.46	105.36
Class GBP C (acc)				
Number of shares		80.000	80.000	80.000
Net asset value per share	GBP	107.63	103.42	103.19

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

Statistical information (cont.)

	Period/year ending as at:	September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund (cont.)				
Class USD A (acc)				
Number of shares		10.000	10.000	12 471.676
Net asset value per share	USD	106.52	101.57	101.93
Class USD B (acc)				
Number of shares		173 069.570	271 908.182	178 022.762
Net asset value per share	USD	107.44	103.27	102.70
Class USD C (acc)				
Number of shares		6 835.350	6 104.242	3 095.522
Net asset value per share	USD	106.25	102.01	102.16
Class USD D (acc)				
Number of shares		36 982.558	36 982.558	58 520.739
Net asset value per share	USD	111.54	106.72	105.60

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund				
Total Net Assets	USD	72 694 749	80 215 593	65 810 819
Class EUR B (acc)				
Number of shares		12 837.129	73 014.735	29 214.270
Net asset value per share	EUR	85.19	74.46	80.02
Class EUR C (acc)				
Number of shares		328.001	4 484.001	4 339.000
Net asset value per share	EUR	85.42	73.66	79.70
Class EUR D (acc)				
Number of shares		9 710.000	13 447.635	13 447.635
Net asset value per share	EUR	89.58	76.75	81.97
Class GBP B (acc)				
Number of shares		460 681.928	479 613.026	440 637.462
Net asset value per share	GBP	87.50	76.16	81.47
Class GBP C (acc)				
Number of shares		10.000	10.000	65.765
Net asset value per share	GBP	86.66	74.60	80.35
Class GBP D (acc)				
Number of shares		10.000	10.000	6 498.091
Net asset value per share	GBP	90.45	77.44	82.43
Class USD B (acc)				
Number of shares		57 065.924	61 029.498	10.000
Net asset value per share	USD	85.16	75.39	80.76
Class USD C (acc)				
Number of shares		5.001	10.003	10.003
Net asset value per share	USD	105.59	74.09	79.94
Class USD D (acc)				
Number of shares		–	10.000	10.000
Net asset value per share	USD	–	77.42	82.23
Class USD Management (acc)				
Number of shares		–	66 174.512	66 174.512
Net asset value per share	USD	–	80.83	84.73

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund				
Total Net Assets	USD	803 545 198	717 249 680	424 891 652
Class CHF A (acc)				
Number of shares		35 000.000	–	–
Net asset value per share	CHF	99.56	–	–
Class EUR A (acc)				
Number of shares		1 792 422.651	844 019.384	143 784.036
Net asset value per share	EUR	108.34	105.90	100.86
Class EUR A (inc)				
Number of shares		1 333 916.656	1 331 236.271	1 182 809.960
Net asset value per share	EUR	108.21	105.76	100.68
Class EUR C (acc)				
Number of shares		11 439.679	11 439.679	11 312.626
Net asset value per share	EUR	105.19	103.31	99.11
Class EUR D (acc)				
Number of shares		9.995	9.995	3 405.290
Net asset value per share	EUR	109.75	108.55	101.69
Class GBP A (acc)				
Number of shares		1 415 011.966	1 515 974.711	1 497 478.883
Net asset value per share	GBP	108.84	106.27	100.89
Class GBP A2 (acc)				
Number of shares		619 302.916	646 482.940	–
Net asset value per share	GBP	102.410	100.100	–
Class GBP C (acc)				
Number of shares		116.787	10.001	10.001
Net asset value per share	GBP	106.69	104.64	99.97
Class GBP D (acc)				
Number of shares		999.805	999.805	27 570.907
Net asset value per share	GBP	111.09	108.26	102.21
Class USD A (acc)				
Number of shares		25 332.369	59 203.441	31 075.724
Net asset value per share	USD	108.20	105.86	100.64
Class USD C (acc)				
Number of shares		503.854	503.854	–
Net asset value per share	USD	102.23	100.47	–
Class USD D (acc)				
Number of shares		139 387.033	144 076.145	144 076.145
Net asset value per share	USD	109.36	106.98	101.71

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund				
Total Net Assets	USD	479 974 389	620 770 646	231 890 860
Class CHF B (acc)				
Number of shares		12 823.000	13 454.705	11 500.000
Net asset value per share	CHF	108.67	114.70	107.01
Class CHF C (acc)				
Number of shares		2 944.001	9 506.001	2 100.000
Net asset value per share	CHF	109.67	116.20	109.28
Class EUR B (acc)				
Number of shares		1 827 914.669	1 937 061.447	765 179.402
Net asset value per share	EUR	108.44	114.29	106.45

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund (cont.)				
Class EUR C (acc)				
Number of shares		67 879.743	71 775.899	11 928.578
Net asset value per share	EUR	106.15	112.32	105.37
Class EUR Z (acc)				
Number of shares		9 731.076	12 863.847	1 280.000
Net asset value per share	EUR	101.91	107.43	100.24
Class GBP B (acc)				
Number of shares		314 922.166	319 329.704	299 502.844
Net asset value per share	GBP	109.27	115.02	106.91
Class GBP B (inc)				
Number of shares		17 360.000	45 790.131	–
Net asset value per share	GBP	98.07	103.22	–
Class GBP C (acc)				
Number of shares		25 292.526	18 568.154	15 476.154
Net asset value per share	GBP	106.11	112.13	104.92
Class GBP Z (acc)				
Number of shares		64 206.637	57 324.752	16 783.979
Net asset value per share	GBP	104.58	110.10	102.31
Class USD B (acc)				
Number of shares		1 237 789.421	1 772 195.652	649 822.277
Net asset value per share	USD	109.39	115.28	107.12
Class USD C (acc)				
Number of shares		76 835.988	108 232.143	6 378.062
Net asset value per share	USD	106.72	112.90	105.74
Class USD Management (acc)				
Number of shares		200.000	–	–
Net asset value per share	USD	97.60	–	–
Class USD Z (acc)				
Number of shares		200.000	–	–
Net asset value per share	USD	99.08	–	–

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund				
Total Net Assets	USD	14 047 656	13 152 942	17 612 614
Class EUR B (acc)				
Number of shares		25 110.000	25 110.000	29 560.000
Net asset value per share	EUR	108.40	107.18	103.53
Class EUR C (acc)				
Number of shares		69.700	10.017	10.017
Net asset value per share	EUR	107.62	106.63	102.85
Class EUR D (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	EUR	110.45	109.00	104.78
Class GBP B (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	GBP	109.36	108.04	104.13
Class GBP B (inc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	GBP	109.38	108.09	104.15

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund (cont.)				
Class GBP C (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	GBP	107.53	106.57	103.34
Class GBP D (acc)				
Number of shares		10.000	10.000	8 485.000
Net asset value per share	GBP	110.90	109.32	104.90
Class USD B (acc)				
Number of shares		27 421.000	18 510.000	51 184.000
Net asset value per share	USD	109.30	108.08	104.14
Class USD C (acc)				
Number of shares		28.689	10.000	10.000
Net asset value per share	USD	106.88	106.24	103.12
Class USD D (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	111.64	110.03	105.28
Class USD Management (acc)				
Number of shares		65 806.670	65 806.670	65 806.670
Net asset value per share	USD	115.34	112.91	106.24
Merrill Lynch Investment Solutions – TRG Emerging Markets Opportunity UCITS Fund[1]				
Total Net Assets	USD	–	10 977 594	13 068 494
Class USD B (acc)				
Number of shares		–	10.000	10.000
Net asset value per share	USD	–	94.61	103.02
Class USD C (acc)				
Number of shares		–	10.000	10.000
Net asset value per share	USD	–	93.56	102.82
Class USD Management (acc)				
Number of shares		–	118 218.144	131 002.174
Net asset value per share	USD	–	92.84	99.74
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund				
Total Net Assets	USD	42 165 668	45 262 048	12 037 745
Class EUR B (acc)				
Number of shares		47 282.285	63 225.305	–
Net asset value per share	EUR	93.80	94.49	–
Class GBP Management (acc)				
Number of shares		181 463.409	170 998.668	–
Net asset value per share	GBP	98.92	98.55	–
Class USD B (acc)				
Number of shares		67 819.956	68 151.831	10.000
Net asset value per share	USD	94.89	95.57	103.30
Class USD C (acc)				
Number of shares		–	10.000	10.000
Net asset value per share	USD	–	94.53	102.79
Class USD Management (acc)				
Number of shares		10 114.418	23 918.438	112 248.993
Net asset value per share	USD	101.49	101.20	107.22

[1] Liquidated on June 2, 2014

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund				
Total Net Assets	USD	39 393 093	17 278 899	19 437 721
Class EUR D (acc)				
Number of shares		183 815.271	16 775.000	32 000.000
Net asset value per share	EUR	95.63	98.41	98.60
Class USD B (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	95.83	98.50	98.81
Class USD C (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	94.53	97.56	98.65
Class USD D (acc)				
Number of shares		76 050.000	50 000.000	54 959.825
Net asset value per share	USD	96.55	99.06	99.15
Class USD Management (acc)				
Number of shares		100 000.000	100 000.000	100 000.000
Net asset value per share	USD	98.43	100.49	99.35

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund				
Total Net Assets	USD	148 783 830	108 686 159	5 992 698
Class EUR B (acc)				
Number of shares		501 396.035	161 021.792	–
Net asset value per share	EUR	101.81	101.98	–
Class EUR C (acc)				
Number of shares		25 927.592	6 844.202	–
Net asset value per share	EUR	100.15	100.72	–
Class EUR D (acc)				
Number of shares		394 127.854	421 370.165	–
Net asset value per share	EUR	109.96	109.65	–
Class EUR Z (acc)				
Number of shares		2 400.000	1 500.000	–
Net asset value per share	EUR	105.88	105.99	–
Class GBP B (acc)				
Number of shares		10.000	–	–
Net asset value per share	GBP	100.21	–	–
Class GBP B (inc)				
Number of shares		10.000	–	–
Net asset value per share	GBP	100.21	–	–
Class GBP C (acc)				
Number of shares		10.000	–	–
Net asset value per share	GBP	99.86	–	–
Class USD B (acc)				
Number of shares		43 792.638	10.000	–
Net asset value per share	USD	109.87	110.25	–
Class USD C (acc)				
Number of shares		48 114.234	39 301.316	–
Net asset value per share	USD	101.58	101.91	–
Class USD D (acc)				
Number of shares		73 806.403	83 288.463	–
Net asset value per share	USD	111.18	110.81	–

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund (cont.)				
Class USD Management (acc)				
Number of shares		69 707.664	69 707.664	60 000.000
Net asset value per share	USD	115.33	114.36	99.88

Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund				
Total Net Assets	USD	157 287 336	145 308 724	–
Class EUR C (acc)				
Number of shares		148.277	–	–
Net asset value per share	EUR	101.51	–	–
Class EUR D (acc)				
Number of shares		1 165 542.293	1 040 534.700	–
Net asset value per share	EUR	106.77	101.32	–
Class GBP Z (acc)				
Number of shares		400.000	–	–
Net asset value per share	GBP	100.07	–	–

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund				
Total Net Assets	USD	214 662 166	204 149 259	–
Class EUR B (acc)				
Number of shares		2 420.000	–	–
Net asset value per share	EUR	96.83	–	–
Class EUR D (acc)				
Number of shares		474 876.498	293 441.807	–
Net asset value per share	EUR	122.43	120.21	–
Class GBP B (acc)				
Number of shares		5 400.000	–	–
Net asset value per share	GBP	98.58	–	–
Class GBP C (acc)				
Number of shares		1 807.476	930.540	–
Net asset value per share	GBP	114.80	113.49	–
Class GBP D (acc)				
Number of shares		446 233.628	470 012.940	–
Net asset value per share	GBP	124.01	121.64	–
Class USD B (acc)				
Number of shares		282.000	–	–
Net asset value per share	USD	99.30	–	–
Class USD D (acc)				
Number of shares		189 179.264	280 372.600	–
Net asset value per share	USD	124.63	122.34	–
Class USD Management (acc)				
Number of shares		208 141.970	208 141.970	–
Net asset value per share	USD	126.85	123.68	–

Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund				
Total Net Assets	EUR	46 384 863	12 116 836	–
Class EUR B (acc)				
Number of shares		451 890.171	120 000.000	–
Net asset value per share	EUR	102.65	100.97	–

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

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund				
Total Net Assets	EUR	97 729 292	67 545 848	–
Class EUR A (acc)				
Number of shares		560 994.000	554 894.000	–
Net asset value per share	EUR	105.64	103.20	–
Class EUR B (acc)				
Number of shares		363 263.000	99 150.000	–
Net asset value per share	EUR	105.89	103.71	–

Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund[1]				
Total Net Assets	EUR	9 342 156	–	–
Class EUR B (inc)				
Number of shares		40 818.211	–	–
Net asset value per share	EUR	100.16	–	–
Class EUR C (acc)				
Number of shares		20 000.000	–	–
Net asset value per share	EUR	102.10	–	–
Class EUR C (inc)				
Number of shares		21 380.000	–	–
Net asset value per share	EUR	102.09	–	–
Class EUR D (inc)				
Number of shares		9 750.000	–	–
Net asset value per share	EUR	105.56	–	–

Merrill Lynch Investment Solutions – Merrill Lynch Multi-Asset Strategy Fund[2]				
Total Net Assets	USD	–	–	–
Class EUR B (acc)				
Number of shares		–	–	–
Net asset value per share	EUR	–	–	–
Class USD B (acc)				
Number of shares		–	–	–
Net asset value per share	USD	–	–	–

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund[1]				
Total Net Assets	USD	117 314 900	–	–
Class EUR B (acc)				
Number of shares		107 270.960	–	–
Net asset value per share	EUR	87.07	–	–
Class EUR C (acc)				
Number of shares		242.336	–	–
Net asset value per share	EUR	83.58	–	–
Class EUR E (acc)				
Number of shares		46 297.878	–	–
Net asset value per share	EUR	85.57	–	–
Class GBP B (acc)				
Number of shares		6 520.173	–	–
Net asset value per share	GBP	80.19	–	–

[1] Launched on May 7, 2014
[2] Launched on May 7, 2014 and liquidated on August 29, 2014

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

Statistical information (cont.)

	Period/year ending as at:	September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund[1] (cont.)				
Class GBP C (acc)				
Number of shares		10.000	–	–
Net asset value per share	GBP	84.46	–	–
Class GBP E (acc)				
Number of shares		10.000	–	–
Net asset value per share	GBP	86.12	–	–
Class SEK C (acc)				
Number of shares		2 424.756	–	–
Net asset value per share	SEK	805.86	–	–
Class USD B (acc)				
Number of shares		139 065.122	–	–
Net asset value per share	USD	89.53	–	–
Class USD C (acc)				
Number of shares		41 193.116	–	–
Net asset value per share	USD	84.53	–	–
Class USD E (acc)				
Number of shares		949 034.913	–	–
Net asset value per share	USD	87.91	–	–

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund[2]				
Total Net Assets	USD	9 368 072	–	–
Class EUR B (acc)				
Number of shares		10.000	–	–
Net asset value per share	EUR	93.57	–	–
Class USD B (acc)				
Number of shares		100 010.000	–	–
Net asset value per share	USD	93.66	–	–

Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund[1]				
Total Net Assets	USD	18 660 445	–	–
Class EUR C (acc)				
Number of shares		1 629.000	–	–
Net asset value per share	EUR	101.32	–	–
Class GBP B (acc)				
Number of shares		106 238.114	–	–
Net asset value per share	GBP	107.14	–	–

Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund[3]				
Total Net Assets	EUR	51 011 765	–	–
Class EUR B (acc)				
Number of shares		10.000	–	–
Net asset value per share	EUR	100.47	–	–
Class EUR C (acc)				
Number of shares		10.000	–	–
Net asset value per share	EUR	100.37	–	–

[1] Launched on May 7, 2014
[2] Launched on June 5, 2014
[3] Launched on July 15, 2014

Statistical information (cont.)

Period/year ending as at:		September 30, 2014	March 31, 2014	March 31, 2013
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund[1] (cont.)				
Class EUR D (acc)				
Number of shares		28 500.000	–	–
Net asset value per share	EUR	100.43	–	–
Class EUR I (acc)				
Number of shares		239 667.230	–	–
Net asset value per share	EUR	100.94	–	–
Class EUR Inst Seed (acc)				
Number of shares		100 000.000	–	–
Net asset value per share	EUR	100.77	–	–
Class EUR Management (acc)				
Number of shares		1 500.000	–	–
Net asset value per share	EUR	101.06	–	–
Class EUR Retail Seed (acc)				
Number of shares		22 197.973	–	–
Net asset value per share	EUR	100.76	–	–
Class GBP Management (acc)				
Number of shares		2 500.000	–	–
Net asset value per share	GBP	101.11	–	–
Class USD Inst Seed (acc)				
Number of shares		140 000.000	–	–
Net asset value per share	USD	100.75	–	–

Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund[2]				
Total Net Assets	USD	14 688 434	–	–
Class USD Management (acc)				
Number of shares		150 000.000	–	–
Net asset value per share	USD	97.92	–	–

Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund[3]				
Total Net Assets	USD	17 274 025	–	–
Class USD Management (acc)				
Number of shares		179 458.226	–	–
Net asset value per share	USD	96.26	–	–

[1] Launched on July 15, 2014
[2] Launched on August 18, 2014
[3] Launched on August 29, 2014

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
197 677	21Vianet Group, Inc. - ADR	USD	2 507 855	2 816 692	0.19
199 672	58.com, Inc. - ADR	USD	5 895 718	5 887 815	0.39
2 003 199	A2A SpA	EUR	1 653 538	1 572 511	0.10
261 445	Abbott Laboratories	USD	8 678 224	8 607 559	0.57
80 900	Acorda Therapeutics, Inc.	USD	1 783 602	2 169 715	0.14
562	Acuity Brands, Inc.	USD	46 470	52 367	0.00
759	Advance Auto Parts, Inc.	USD	74 691	78 288	0.01
17 908	Advanced Micro Devices, Inc.	USD	55 188	48 341	0.00
59 457	Advent Software, Inc.	USD	1 396 719	1 485 425	0.10
46 607	Advisory Board Co.	USD	1 743 100	1 718 916	0.11
50 103	AerCap Hldg. NV	USD	1 799 638	1 622 175	0.11
389 293	Aimia, Inc.	CAD	4 670 646	4 685 045	0.31
109 874	Air Lease Corp.	USD	3 124 904	2 826 761	0.19
411 396	AK Steel Hldg. Corp.	USD	2 922 492	2 608 575	0.17
2 681	Akamai Technologies, Inc.	USD	125 896	126 914	0.01
2 111	Akorn, Inc.	USD	57 450	60 610	0.00
59 890	Albany Molecular Research, Inc.	USD	923 131	1 046 327	0.07
30 949	Albemarle Corp.	USD	1 444 013	1 443 021	0.10
60 642	Alexion Pharmaceuticals, Inc.	USD	7 284 384	7 960 148	0.52
86 490	Alibaba Group Hldg. Ltd. - ADR	USD	6 084 688	6 083 227	0.40
152 674	Align Technology, Inc.	USD	5 922 225	6 245 947	0.41
99 607	Alimentation Couche-Tard, Inc. - B	CAD	2 464 527	2 526 608	0.17
744	Allegiant Travel Co.	USD	66 138	72 830	0.01
300	Allergan, Inc.	USD	34 949	42 317	0.00
38 591	Alliance Data Systems Corp.	USD	7 362 079	7 584 396	0.50
258 905	Allison Transmission Hldg., Inc.	USD	6 020 844	5 839 069	0.38
609 326	Alpha Natural Resources, Inc.	USD	1 141 939	1 196 223	0.08
15 927	Altria Group, Inc.	USD	572 368	579 210	0.04
12 886	AMC Networks, Inc. - A	USD	636 370	595 923	0.04
105 530	American Express Co.	USD	6 832 100	7 312 960	0.48
1 565	American Financial Group, Inc.	USD	67 925	71 718	0.00
1 004	American International Group, Inc.	USD	41 354	42 934	0.00
72 372	Amgen, Inc.	USD	7 970 244	8 046 999	0.53
52 778	Anacor Pharmaceuticals, Inc.	USD	1 009 403	1 022 345	0.07
19 852	Anika Therapeutics, Inc.	USD	621 876	576 113	0.04
32 533	Anima Hldg. SpA	EUR	135 907	141 779	0.01
780	Anixter International, Inc.	USD	51 116	52 385	0.00
83 428	Ansaldo STS SpA	EUR	607 364	746 263	0.05
1 914	AO Smith Corp.	USD	68 587	71 636	0.00
13 984	Apple, Inc.	USD	1 082 429	1 115 288	0.07
97 080	Approach Resources, Inc.	USD	1 147 651	1 114 316	0.07
851	AptarGroup, Inc.	USD	39 035	40 891	0.00
56 050	ArcBest Corp.	USD	1 519 312	1 654 989	0.11

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
463	Arista Networks, Inc.	USD	31 025	32 374	0.00
203	Arthur J Gallagher & Co	USD	6 411	7 289	0.00
117 103	Aruba Networks, Inc.	USD	1 494 113	2 000 461	0.13
39 415	Aspen Insurance Hldg. Ltd.	USD	1 274 498	1 334 478	0.09
202 334	Aspen Technology, Inc.	USD	6 331 762	6 041 590	0.40
506 550	Assicurazioni Generali SpA	EUR	8 115 333	8 439 123	0.55
25 030	Associated Banc-Corp.	USD	331 258	345 159	0.02
67 232	Assurant, Inc.	USD	3 298 742	3 422 140	0.23
141 589	Assured Guaranty Ltd.	USD	2 529 422	2 483 762	0.16
153	Autoliv, Inc.	USD	11 605	11 133	0.00
68 597	AvalonBay Communities, Inc.	USD	7 629 431	7 654 953	0.50
30 302	Avanir Pharmaceuticals, Inc.	USD	266 080	285 929	0.02
40 976	Avis Budget Group, Inc.	USD	1 926 232	1 780 465	0.12
34 743	Axiall Corp.	USD	1 024 062	984 878	0.07
126 018	Axis Capital Hldg. Ltd.	USD	4 321 117	4 721 498	0.31
148 430	Azimut Hldg. SpA	EUR	3 180 339	2 973 053	0.20
316	Baidu, Inc. - ADR	USD	52 577	54 590	0.00
154 416	Baker Hughes, Inc.	USD	8 127 598	7 952 745	0.52
1 242	Balchem Corp.	USD	55 398	55 618	0.00
4 944	Banca Generali SpA	EUR	112 677	103 478	0.01
105 690	Banco Bradesco S.A. - ADR	USD	1 220 423	1 192 228	0.08
13 485	Banco Popolare SC	EUR	154 264	156 831	0.01
1 049	Bank of Nova Scotia	CAD	51 709	51 471	0.00
859	Barracuda Networks, Inc.	USD	17 996	17 442	0.00
11 505	Barrett Business Services, Inc.	USD	502 995	359 654	0.02
1 609	Basic Energy Services, Inc.	USD	31 136	27 627	0.00
549	Baytex Energy Corp.	USD	18 251	16 454	0.00
3 662	BCE, Inc.	USD	122 653	123 956	0.01
1 364	Belden, Inc.	USD	70 452	69 126	0.00
18 182	Bellatrix Exploration Ltd.	CAD	110 265	88 608	0.01
148 426	Berry Plastics Group, Inc.	USD	2 770 849	2 965 583	0.20
91 691	Best Buy Co, Inc.	USD	2 427 289	2 438 077	0.16
218 620	Big Lots, Inc.	USD	7 721 445	7 450 300	0.49
73 197	Bill Barrett Corp.	USD	1 234 233	1 277 073	0.08
63 719	BioDelivery Sciences International, Inc.	USD	853 825	862 029	0.06
4 443	Biogen Idec, Inc.	USD	1 120 636	1 163 498	0.08
7 988	Blackhawk Network - B	USD	149 332	204 245	0.01
205 963	Blackstone Mortgage Trust - A	USD	4 454 158	4 418 443	0.29
451	Boise Cascade Co.	USD	7 889	10 760	0.00
4 400	Booz Allen Hamilton Hldg. Corp.	USD	79 351	81 504	0.01
6 018	BorgWarner, Inc.	USD	250 322	250 629	0.02
116 398	Boston Scientific Corp.	USD	1 098 602	1 088 194	0.07
2 297	Brady Corp. - A	USD	46 901	40 803	0.00

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Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
89 955	Bristol-Myers Squibb Co.	USD	3 611 242	3 644 486	0.24
25 422	Broadridge Financial Solutions, Inc.	USD	833 104	837 774	0.06
783 428	Brocade Communications Systems, Inc.	USD	5 784 108	6 741 233	0.44
73 824	Buzzi Unicem SpA	EUR	931 989	798 037	0.05
12 347	Caesarstone Sdot-Yam Ltd.	USD	414 415	505 120	0.03
70 343	CalAmp Corp.	USD	1 180 084	981 155	0.06
22 000	Calfrac Well Services Ltd.	CAD	323 645	270 842	0.02
26 812	Callon Petroleum Co.	USD	187 803	186 989	0.01
2 585	Calpine Corp.	USD	44 268	44 405	0.00
21 396	Cambrex Corp.	USD	340 047	316 388	0.02
76	Camden Property Trust	USD	3 849	4 123	0.00
9 348	Canadian Pacific Railway Ltd. (Traded in Canada)	CAD	1 476 925	1 539 057	0.10
423	Canadian Pacific Railway Ltd. (Traded in the United States)	USD	66 831	69 471	0.00
9 300	Canadian Tire Corp. Ltd. - A	CAD	746 831	755 926	0.05
73 143	Capital One Financial Corp.	USD	4 731 852	4 725 852	0.31
35 794	Cardinal Energy Ltd.	CAD	489 843	477 171	0.03
1 144	Carrizo Oil & Gas, Inc.	USD	51 062	48 739	0.00
13 502	Casey's General Stores, Inc.	USD	743 377	766 351	0.05
2 126	Cash America International, Inc.	USD	71 559	73 714	0.01
76 810	Catalent, Inc.	USD	1 301 181	1 521 911	0.10
135 211	CBOE Holdings, Inc.	USD	4 819 010	5 729 008	0.38
185 858	CBS Corp. - B	USD	7 987 238	7 871 287	0.52
202 472	CBS Outdoor Americas, Inc.	USD	5 209 714	4 798 743	0.32
344 001	CDW Corp.	USD	8 337 321	8 455 359	0.56
115 632	Celgene Corp.	USD	7 901 255	8 675 719	0.57
16 234	Cenovus Energy, Inc.	USD	373 899	345 434	0.02
33 500	Chatham Lodging Trust	USD	570 052	612 056	0.04
55 748	Cheesecake Factory, Inc.	USD	1 997 462	2 007 943	0.13
1 321	Chesapeake Energy Corp.	USD	27 396	24 041	0.00
4 900	Chico's FAS, Inc.	USD	57 009	57 291	0.00
2 018	Children's Place Retail Stores, Inc.	USD	82 711	76 135	0.01
2 477	Chubb Corp.	USD	178 298	178 591	0.01
23 209	Church & Dwight Co., Inc.	USD	1 275 087	1 289 011	0.09
23 300	CI Financial Corp.	CAD	537 482	557 354	0.04
23 902	Ciena Corp.	USD	333 368	316 360	0.02
2 718	Cimarex Energy Co.	USD	276 346	272 241	0.02
437	Cincinnati Financial Corp.	USD	16 381	16 276	0.00
459	Cinemark Hldg., Inc.	USD	11 213	12 368	0.00
175 207	Cirrus Logic, Inc.	USD	2 972 801	2 891 800	0.19
3 134	Cisco Systems, Inc.	USD	60 928	62 444	0.00
52 645	Citizens Financial Group, Inc.	USD	924 787	976 011	0.06
107 744	Civitas Solutions, Inc.	USD	1 382 113	1 332 247	0.09
694	Clorox Co.	USD	52 534	52 762	0.00

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
85 746	CME Group, Inc.	USD	5 361 769	5 427 130	0.36
138 917	CNO Financial Group, Inc.	USD	1 779 398	1 865 056	0.12
56 821	Coach, Inc.	USD	1 618 401	1 601 738	0.11
20 749	Colfax Corp.	USD	1 006 202	935 738	0.06
686	Colgate-Palmolive Co.	USD	32 927	35 417	0.00
16 924	Columbia Sportswear Co.	USD	498 083	479 351	0.03
103 735	Comerica, Inc.	USD	4 111 673	4 094 382	0.27
93 405	CommScope Hldg. Co, Inc.	USD	1 691 310	1 767 911	0.12
63 124	CommVault Systems, Inc.	USD	2 369 513	2 518 464	0.17
14 859	Computer Programs & Systems, Inc.	USD	693 887	676 227	0.04
6 190	Comstock Resources, Inc.	USD	97 999	91 239	0.01
64 046	Con-way, Inc.	USD	2 402 565	2 408 221	0.16
46 700	Concordia Healthcare Corp.	CAD	1 183 123	1 221 300	0.08
4 745	Conn's, Inc.	USD	110 186	113 700	0.01
1 029	ConocoPhillips	USD	65 050	62 331	0.00
2 984	Consolidated Communications Holdings, Inc.	USD	57 104	59 172	0.00
77 682	Constant Contact, Inc.	USD	1 839 201	1 668 941	0.11
529	Constellation Brands, Inc. - A	USD	36 282	36 499	0.00
2 700	Constellation Software, Inc.	CAD	531 620	538 357	0.04
26 616	Constellium NV - A	USD	516 623	518 520	0.03
314	Core Laboratories NV	USD	34 454	36 378	0.00
1 672	Corporate Executive Board Co.	USD	82 816	79 507	0.01
111 707	Covance, Inc.	USD	7 107 031	6 959 305	0.46
649	Covidien Plc.	USD	42 327	44 445	0.00
54 279	CR Bard, Inc.	USD	6 033 082	6 131 927	0.40
66 941	Cree, Inc.	USD	2 259 168	2 169 985	0.14
11 289	Crew Energy, Inc.	CAD	86 259	79 085	0.01
1 776	Crown Holdings, Inc.	USD	63 941	62 591	0.00
3 852	CST Brands, Inc.	USD	109 711	109 622	0.01
1 765	Ctrip.com International Ltd. - ADR	USD	86 526	79 304	0.01
55 160	CVS Caremark Corp.	USD	3 457 179	3 475 309	0.23
28 315	Cyberonics, Inc.	USD	1 237 020	1 146 721	0.08
86 821	Cytec Industries, Inc.	USD	3 212 154	3 250 161	0.21
8 450	Del Frisco's Restaurant Group, Inc.	USD	131 357	128 029	0.01
3 742	Delta Air Lines, Inc.	USD	106 182	107 084	0.01
30 290	Deluxe Corp.	USD	1 337 980	1 322 617	0.09
1 936	DENTSPLY International, Inc.	USD	70 156	69 885	0.00
4 892	Devon Energy Corp.	USD	266 506	264 031	0.02
111 728	DHX Media Ltd.	CAD	659 831	691 699	0.05
5 088	DiaSorin SpA	EUR	172 984	151 215	0.01
63 299	Dick's Sporting Goods, Inc.	USD	2 212 848	2 198 742	0.14
831	Digital Realty Trust, Inc.	USD	41 628	41 035	0.00
568	Dillard's, Inc. - A	USD	48 982	49 001	0.00

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Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
1 786	DineEquity, Inc.	USD	113 271	115 353	0.01
892	Discover Financial Services	USD	41 656	45 467	0.00
1 348	Dollar General Corp.	USD	63 506	65 210	0.00
169 922	Dollar Tree, Inc.	USD	7 228 280	7 542 076	0.50
37 381	Dollarama, Inc.	CAD	2 303 238	2 515 465	0.17
4 450	Dril-Quip, Inc.	USD	325 957	314 926	0.02
13 464	DST Systems, Inc.	USD	895 274	894 438	0.06
523	DSW, Inc. - A	USD	11 113	12 466	0.00
152 371	Dyax Corp.	USD	1 028 033	1 220 657	0.08
103 892	Dynegy, Inc.	USD	2 540 066	2 373 500	0.16
987	E*TRADE Financial Corp.	USD	15 958	17 650	0.00
5 129	E-House China Hldg. Ltd. - ADR	USD	47 983	38 653	0.00
20 733	Eagle Materials, Inc.	USD	1 662 530	1 671 278	0.11
158 421	Eclipse Resources Corp.	USD	2 188 779	2 084 272	0.14
11 776	Electronic Arts, Inc.	USD	331 614	331 956	0.02
20 971	Emergent Biosolutions, Inc.	USD	329 254	353 764	0.02
78 590	Enanta Pharmaceuticals, Inc.	USD	2 389 464	2 461 751	0.16
3 700	Encana Corp.	CAD	60 693	62 324	0.00
885 549	Enel Green Power SpA	EUR	1 833 056	1 794 122	0.12
1 405 794	Enel SpA	EUR	5 553 800	5 907 146	0.39
6 411	Energen Corp.	USD	376 554	366 618	0.02
327 962	Envision Healthcare Hldg., Inc.	USD	8 846 801	9 003 541	0.59
10 803	EQT Corp.	USD	776 197	782 827	0.05
8 439	Equifax, Inc.	USD	492 879	499 292	0.03
1 048	Evercore Partners, Inc. - A	USD	40 344	38 991	0.00
1 144	Exelis, Inc.	USD	13 895	14 979	0.00
4 302	Exor SpA	EUR	130 224	132 243	0.01
409	F5 Networks, Inc.	USD	34 234	38 444	0.00
120	Fairfax Financial Hldg. Ltd.	CAD	41 506	42 653	0.00
55 278	Federal Home Loan Mortgage Corp.	USD	120 957	115 523	0.01
240 134	Federal National Mortgage Association	USD	507 838	511 348	0.03
28 255	Federated Investors, Inc. - B	USD	672 375	656 693	0.04
8 894	FedEx Corp.	USD	1 128 487	1 136 700	0.08
26 733	FEI Co.	USD	1 729 280	1 596 044	0.11
196 430	FelCor Lodging Trust, Inc.	USD	1 478 187	1 455 440	0.10
162 256	Ferro Corp.	USD	1 634 827	1 861 144	0.12
4 073	Fifth Third Bancorp	USD	65 064	64 549	0.00
13 758	FinecoBank Banca Fineco SpA	EUR	50 905	58 306	0.00
239 542	Finisar Corp.	USD	3 139 315	3 153 441	0.21
3 194	Finish Line, Inc. - A	USD	66 682	63 286	0.00
709	Fluor Corp.	USD	38 549	37 486	0.00
132 093	FMC Corp.	USD	6 472 217	5 980 130	0.39
131 431	FNFV Group	USD	1 553 509	1 431 617	0.09

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Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
960	Foot Locker, Inc.	USD	40 012	42 291	0.00
1 840	Freescale Semiconductor Ltd.	USD	27 811	28 447	0.00
31 588	FTI Consulting, Inc.	USD	885 588	874 187	0.06
7 379	G-III Apparel Group Ltd.	USD	494 215	484 009	0.03
3 159	Garmin Ltd.	USD	128 233	130 011	0.01
40 356	GasLog Partners LP	USD	977 448	980 747	0.06
512 188	Gastar Exploration, Inc.	USD	2 504 163	2 380 007	0.16
4 470	Genesee & Wyoming, Inc. - A	USD	338 279	337 254	0.02
336 687	Genomma Lab Internacional SAB de CV - B	MXN	630 715	640 401	0.04
76 649	Gentex Corp.	USD	1 695 100	1 624 298	0.11
75 657	Gentiva Health Services, Inc.	USD	1 011 721	1 004 967	0.07
21 923	Gildan Activewear, Inc. (Traded in Canada)	CAD	926 312	951 462	0.06
40 575	Gildan Activewear, Inc. (Traded in the United States)	USD	1 638 264	1 757 581	0.12
102 742	Gilead Sciences, Inc.	USD	8 190 599	8 657 737	0.57
867	GlaxoSmithKline Plc. - ADR	USD	30 382	31 550	0.00
76 907	Globe Specialty Metals, Inc.	USD	1 141 719	1 107 412	0.07
126 443	Globus Medical, Inc. - A	USD	1 985 139	1 968 838	0.13
53 024	Gol Linhas Aereas Inteligentes S.A. - ADR	USD	243 087	201 896	0.01
4 974	Golar LNG Ltd.	USD	265 427	261 448	0.02
584	Google, Inc. - C	USD	248 847	266 913	0.02
1 373	Green Plains, Inc.	USD	37 069	40 638	0.00
23 720	GrubHub, Inc.	USD	699 696	642 923	0.04
2 385	Grupo Aeroportuario del Pacifico SAB de CV - ADR	USD	126 466	127 326	0.01
12 185	H&R Block, Inc.	USD	297 540	299 115	0.02
5 527	Hancock Hldg. Co.	USD	141 384	140 226	0.01
2 853	Harman International Industries, Inc.	USD	223 944	221 419	0.01
65 701	Harris Corp.	USD	3 434 821	3 453 431	0.23
23 185	HCI Group, Inc.	USD	706 987	660 541	0.04
167 981	HD Supply Hldg., Inc.	USD	3 596 253	3 624 906	0.24
217	Health Care REIT, Inc.	USD	10 681	10 714	0.00
3 577	Helix Energy Solutions Group, Inc.	USD	69 884	62 465	0.00
8 594	HFF, Inc. - A	USD	210 568	196 949	0.01
76 323	Hill-Rom Holdings, Inc.	USD	2 469 858	2 503 117	0.16
983	HollyFrontier Corp.	USD	35 456	33 990	0.00
2 999	HomeAway, Inc.	USD	79 849	84 278	0.01
93 042	Horizon Pharma Plc.	USD	896 820	904 457	0.06
246	Hormel Foods Corp.	USD	8 423	10 007	0.00
2 708	Huntington Bancshares, Inc.	USD	21 029	20 858	0.00
6 197	Huntsman Corp.	USD	134 024	127 497	0.01
3 382	Husky Energy, Inc.	CAD	77 892	73 641	0.01
1 490	Hyster-Yale Materials, Inc.	USD	96 335	84 476	0.01
9 369	Iberiabank Corp.	USD	472 351	463 611	0.03
78 203	ICON Plc.	USD	2 489 181	3 542 892	0.23

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
54 352	iDreamsky Technology Ltd. - ADR	USD	934 971	731 864	0.05
343	Illumina, Inc.	USD	45 741	44 508	0.00
65 640	Infoblox, Inc.	USD	601 752	766 428	0.05
3 163	Informatica Corp.	USD	76 485	85 732	0.01
4 692	Insys Therapeutics, Inc.	USD	117 510	144 038	0.01
107 200	Intel Corp.	USD	2 880 527	2 954 842	0.19
22 603	InterActiveCorp	USD	1 264 399	1 179 131	0.08
10 944	International Flavors & Fragrances, Inc.	USD	825 064	830 644	0.05
36 577	Interpublic Group of Cos, Inc.	USD	531 188	530 450	0.04
49 445	Interval Leisure Group, Inc.	USD	784 115	745 638	0.05
3 741 101	Intesa Sanpaolo SpA	EUR	8 740 502	9 001 089	0.59
28 787	Intuit, Inc.	USD	2 008 495	1 997 372	0.13
35 217	Invesco, Ltd.	USD	1 101 621	1 100 627	0.07
162 728	Israel Chemicals Ltd.	USD	923 534	931 347	0.06
58 346	Itau Unibanco Hldg. S.A. - ADR	USD	671 563	641 079	0.04
15 855	ITC Hldg. Corp.	USD	443 015	447 191	0.03
129 483	Jack in the Box, Inc.	USD	5 771 682	6 989 469	0.46
658 383	Janus Capital Group, Inc.	USD	6 304 889	7 577 985	0.50
48 421	Jarden Corp.	USD	2 274 723	2 304 046	0.15
206 991	JetBlue Airways Corp.	USD	1 733 842	1 740 150	0.11
10 747	Johnson & Johnson	USD	860 879	906 806	0.06
357 490	Juniper Networks, Inc.	USD	6 290 825	6 268 279	0.41
2 004	KAR Auction Services, Inc.	USD	43 954	45 418	0.00
4 143	KeyCorp	USD	43 935	43 718	0.00
1 300	Keyera Corp.	CAD	85 624	83 088	0.01
6 395	Kimberly-Clark Corp.	USD	543 869	544 556	0.04
969	Kirby Corp.	USD	88 750	90 399	0.01
194 599	Krispy Kreme Doughnuts, Inc.	USD	2 548 708	2 643 435	0.17
91 341	Kroger Co.	USD	3 676 697	3 759 931	0.25
1 131	L-3 Communications Hldg., Inc.	USD	102 744	106 470	0.01
10 290	La Quinta Hldg., Inc.	USD	153 355	154 686	0.01
4 097	La-Z-Boy, Inc.	USD	65 353	64 183	0.00
35 688	Laclede Group, Inc.	USD	1 231 804	1 310 844	0.09
15 991	Landstar System, Inc.	USD	805 515	913 826	0.06
23 912	Laredo Petroleum, Inc.	USD	401 634	424 198	0.03
44 018	Lear Corp.	USD	3 049 168	3 010 960	0.20
147 400	Legacy Oil & Gas, Inc.	CAD	638 089	640 032	0.04
20 932	Level 3 Communications, Inc.	USD	751 837	757 744	0.05
3 223	Liberty Global Plc. - C	USD	105 444	104 644	0.01
94 828	Ligand Pharmaceuticals, Inc.	USD	3 687 572	3 527 384	0.23
1 698	Lincoln National Corp.	USD	71 308	72 020	0.00
214 149	Linear Technology Corp.	USD	7 389 491	7 525 094	0.49
4 603	LinkedIn Corp. - A	USD	773 338	757 140	0.05

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
56 262	Live Nation Entertainment, Inc.	USD	997 726	1 069 791	0.07
86 959	Logitech International S.A.	USD	918 971	882 497	0.06
54 054	LogMeIn, Inc.	USD	1 692 679	1 971 318	0.13
6 733	Lorillard, Inc.	USD	304 911	319 315	0.02
23 317	LTC Properties, Inc.	USD	629 758	680 914	0.04
2 891	Lululemon Athletica, Inc.	USD	95 611	96 142	0.01
1 065	Macquarie Infrastructure Co. LLC	USD	53 255	56 232	0.00
1 942	Magellan Health, Inc.	USD	88 444	84 137	0.01
15 312	Magna International, Inc. (Traded in United States)	USD	1 245 150	1 150 415	0.08
37 592	Magna International, Inc. (Traded in Canada)	CAD	3 060 739	2 830 561	0.19
1 744	Mallinckrodt Plc.	USD	122 129	124 458	0.01
24 276	Manpower, Inc.	USD	1 393 747	1 347 119	0.09
60 756	MarketAxess Hldg., Inc.	USD	2 365 001	2 975 156	0.20
2 792	Markit Ltd.	USD	54 178	51 608	0.00
36 892	Marriott Vacations Worldwide Corp.	USD	1 555 063	1 851 828	0.12
207 787	Marvell Technology Group Ltd.	USD	2 152 120	2 217 272	0.15
96 955	Masimo Corp.	USD	1 652 004	1 633 250	0.11
17 114	Matrix Service Co.	USD	403 485	326 768	0.02
101 339	Mattel, Inc.	USD	2 436 846	2 458 769	0.16
2 210	Maximus, Inc.	USD	68 862	70 206	0.00
99 171	McGraw-Hill Co., Inc.	USD	6 356 994	6 629 718	0.44
920 720	Mediaset SpA	EUR	2 903 456	2 798 989	0.18
171 510	Mediolanum SpA	EUR	1 110 908	963 886	0.06
9 014	Medivation, Inc.	USD	684 008	705 493	0.05
66 539	Medley Management, Inc. - A	USD	843 957	888 591	0.06
1 715	MEDNAX, Inc.	USD	73 074	74 424	0.01
4 349	Medtronic, Inc.	USD	214 935	213 276	0.01
2 297	MEG Energy Corp.	CAD	60 257	55 938	0.00
2 784	Mentor Graphics Corp.	USD	44 029	45 168	0.00
184 263	Merck & Co., Inc.	USD	8 660 271	8 646 833	0.57
56 500	Methode Electronics, Inc.	USD	1 387 644	1 649 044	0.11
8 194	Metro, Inc.	CAD	421 875	434 732	0.03
13 660	MGIC Investment Corp.	USD	84 719	84 452	0.01
122 075	Micron Technology, Inc.	USD	3 306 939	3 310 738	0.22
9 913	MicroStrategy, Inc. - A	USD	1 092 922	1 026 730	0.07
42 822	Minerals Technologies, Inc.	USD	1 911 261	2 091 863	0.14
27 742	Mobileye NV	USD	1 013 234	1 176 880	0.08
1 599	Mohawk Industries, Inc.	USD	170 043	170 653	0.01
144 588	Moncler SpA	EUR	1 716 392	1 633 844	0.11
2 633	Monolithic Power Systems, Inc.	USD	95 490	91 814	0.01
704	Monster Beverage Corp.	USD	47 084	51 087	0.00
17 315	Montage Technology Group Ltd.	USD	281 357	286 333	0.02
3 667	Motorcar Parts of America, Inc.	USD	86 321	78 986	0.01

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
21 520	MRC Global, Inc.	USD	401 372	397 266	0.03
85 575	MSCI, Inc.	USD	2 867 763	3 185 226	0.21
4 271	Mullen Group Ltd.	CAD	80 766	77 388	0.01
2 614	Multimedia Games Hldg. Co, Inc.	USD	56 069	74 514	0.01
109 442	Mylan, Inc.	USD	3 935 693	3 941 039	0.26
261 109	Nabors Industries Ltd.	USD	4 904 755	4 704 406	0.31
7 300	National Fuel Gas Co.	USD	410 458	404 454	0.03
80 134	National Oilwell Varco, Inc.	USD	4 922 301	4 827 388	0.32
51 982	NetApp, Inc.	USD	1 472 518	1 767 779	0.12
78 669	NetEase, Inc. - ADR	USD	5 297 832	5 334 484	0.35
20 696	Netscout Systems, Inc.	USD	729 915	750 348	0.05
489	NIC, Inc.	USD	8 270	6 666	0.00
1 406	Nielsen NV	USD	50 167	49 339	0.00
123 573	NIKE, Inc. - B	USD	7 550 878	8 725 678	0.57
53 699	NiSource, Inc.	USD	1 744 695	1 742 003	0.11
3 771	Novagold Resources, Inc.	USD	11 765	9 045	0.00
38 594	NRG Energy, Inc.	USD	927 930	931 205	0.06
1 125	NRG Yield, Inc. - A	USD	44 914	41 901	0.00
595 034	NVIDIA Corp.	USD	8 789 576	8 690 582	0.57
1 275	OGE Energy Corp.	USD	33 401	37 455	0.00
629	Oil States International, Inc.	USD	29 083	30 821	0.00
17 373	OmniVision Technologies, Inc.	USD	352 320	363 894	0.02
8 280	On Assignment, Inc.	USD	174 932	175 989	0.01
352 379	Orbitz Worldwide, Inc.	USD	2 236 914	2 195 308	0.14
100 490	Orion Engineered Carbons S.A.	USD	1 335 576	1 401 650	0.09
126 103	Oshkosh Corp.	USD	4 637 745	4 407 241	0.29
67 935	PACCAR, Inc.	USD	3 071 086	3 058 621	0.20
25 749	Packaging Corp. of America	USD	1 298 660	1 300 852	0.09
425	PacWest Bancorp	USD	12 729	13 871	0.00
72 356	Palo Alto Networks, Inc.	USD	5 474 730	5 618 939	0.37
7 229	Parex Resources, Inc.	CAD	69 430	63 752	0.00
30 188	PartnerRe Ltd.	USD	2 610 727	2 626 051	0.17
3 334	Patterson Co., Inc.	USD	109 964	109 343	0.01
13 591	PBF Energy, Inc. - A	USD	263 977	258 210	0.02
82 995	Penn Virginia Corp.	USD	798 270	835 042	0.06
6 700	Penske Automotive Group, Inc.	USD	221 724	215 280	0.01
89 058	PerkinElmer, Inc.	USD	3 089 270	3 073 761	0.20
2 184	Perrigo Co. Plc.	USD	260 244	259 660	0.02
8 361	Petroleo Brasileiro S.A. - ADR	USD	107 355	93 919	0.01
84 763	Peyto Exploration & Development Corp.	CAD	2 209 634	2 121 860	0.14
367 535	Pfizer, Inc.	USD	8 669 092	8 603 214	0.57
304 049	Pinnacle Foods, Inc.	USD	7 565 957	7 858 461	0.52
230 444	Pirelli & C. SpA	EUR	2 668 624	2 525 666	0.17

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
7 460	Plum Creek Timber Co, Inc.	USD	230 973	230 370	0.02
165 370	PolyOne Corp.	USD	4 776 881	4 657 720	0.31
51 460	Portfolio Recovery Associates, Inc.	USD	2 263 079	2 127 652	0.14
1 300	Potash Corp. of Saskatchewan, Inc.	CAD	35 705	35 710	0.00
24 468	Potlatch Corp.	USD	756 494	778 831	0.05
24 588	PPG Industries, Inc.	USD	3 829 131	3 829 364	0.25
62 300	PrairieSky Royalty Ltd.	CAD	1 600 338	1 555 575	0.10
10 631	Primoris Services Corp.	USD	219 653	225 875	0.02
156 926	PrivateBancorp, Inc.	USD	3 687 417	3 715 541	0.24
7 600	Promotora y Operadora de Infraestructura SAB de CV	MXN	78 283	82 703	0.01
16 223	ProQR Therapeutics NV	USD	207 240	220 759	0.01
24 600	Prosperity Bancshares, Inc.	USD	1 118 340	1 113 305	0.07
12 595	Prothena Corp. Plc.	USD	208 427	220 942	0.01
15 050	Providence Service Corp.	USD	536 009	576 386	0.04
200 997	PTC, Inc.	USD	5 667 541	5 871 197	0.39
74 324	PVH Corp.	USD	7 347 791	7 127 927	0.47
224 677	QIWI Plc. - ADR	USD	6 507 920	5 618 482	0.37
7 431	Quality Systems, Inc.	USD	84 912	81 001	0.01
18 388	Quintiles Transnational Hldg., Inc.	USD	676 958	811 940	0.05
2 687	Qunar Cayman Islands Ltd. - ADR	USD	61 634	58 813	0.00
1 357	Rackspace Hosting, Inc.	USD	34 064	34 966	0.00
4 759	Radian Group, Inc.	USD	48 428	53 721	0.00
31 564	ReachLocal, Inc.	USD	99 045	90 201	0.01
26 557	Red Hat, Inc.	USD	1 160 543	1 180 428	0.08
6 315	Regal-Beloit Corp.	USD	335 923	321 186	0.02
17 239	Regeneron Pharmaceuticals, Inc.	USD	4 745 830	4 919 853	0.32
50 029	Regions Financial Corp.	USD	398 799	397 618	0.03
6 096	Reinsurance Group of America, Inc.	USD	366 947	386 679	0.03
1 460	Rent-A-Center, Inc.	USD	35 427	35 077	0.00
108 230	RetailMeNot, Inc.	USD	1 397 073	1 384 522	0.09
56 510	Reynolds American, Inc.	USD	2 480 036	2 639 296	0.17
33 379	Rice Energy, Inc.	USD	689 407	702 855	0.05
8 002	RingCentral, Inc. - A	USD	89 825	80 511	0.01
243	RLI Corp.	USD	7 788	8 327	0.00
1 633	Rogers Communications, Inc. - B (Traded in Canada)	USD	47 511	48 373	0.00
232 780	Rogers Communications, Inc. - B (Traded in United States)	CAD	7 144 179	6 912 111	0.45
121 654	RPC, Inc.	USD	2 026 621	2 114 801	0.14
2 775	RPM International, Inc.	USD	101 765	100 566	0.01
1 518	Ryman Hospitality Properties	USD	51 919	56 839	0.00
58 128	Sabra Health Care REIT, Inc.	USD	1 115 855	1 119 076	0.07
40	Safeway, Inc.	USD	1 065	1 086	0.00
15 946	Safilo Group SpA	EUR	257 526	172 217	0.01
21 254	Salesforce.com, Inc.	USD	958 242	967 934	0.06

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Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
136 783	Salini Impregilo SpA	EUR	471 722	409 255	0.03
1 515	Salix Pharmaceuticals Ltd.	USD	200 194	187 377	0.01
71 559	Salvatore Ferragamo SpA	EUR	1 521 453	1 556 408	0.10
40 837	Sanmina Corp.	USD	728 522	674 340	0.04
172 037	Seagate Technology Plc.	USD	7 841 561	7 799 374	0.51
33 100	Secure Energy Services, Inc.	CAD	600 878	566 459	0.04
19 080	SEI Investments Co.	USD	457 582	546 157	0.04
141 200	Sensata Technologies Hldg. NV	USD	5 158 488	4 977 349	0.33
2 381	Seventy Seven Energy, Inc.	USD	39 948	44 746	0.00
3 273	Signature Bank	USD	291 341	290 340	0.02
501	Silicon Motion Technology Corp. - ADR	USD	5 965	10 684	0.00
3 991	Sinclair Broadcast Group, Inc. - A	USD	81 903	82 426	0.01
665	SM Energy Co.	USD	36 002	41 061	0.00
869	SNC-Lavalin Group, Inc.	CAD	33 842	31 744	0.00
117 211	Solera Holdings, Inc.	USD	5 132 961	5 229 379	0.34
73 800	SouFun Hldg. Ltd. - ADR	USD	564 608	581 286	0.04
195	Southwest Gas Corp.	USD	7 211	7 499	0.00
1 568	Spirit Airlines, Inc.	USD	81 334	85 820	0.01
71 035	St Joe Co.	USD	1 139 300	1 120 703	0.07
8 559	STAG Industrial, Inc.	USD	143 311	140 318	0.01
3 013	SunCoke Energy, Inc.	USD	51 353	53 546	0.00
69 849	SUPERVALU, Inc.	USD	510 054	494 320	0.03
90 384	SVB Financial Group	USD	7 161 905	8 019 904	0.53
252 741	Swift Transportation Co.	USD	4 182 374	4 197 512	0.28
46 094	Synaptics, Inc.	USD	2 792 333	2 670 953	0.18
499	Synchronoss Technologies, Inc.	USD	16 793	18 084	0.00
4 847	Synchrony Financial	USD	93 408	94 197	0.01
249	Synopsys, Inc.	USD	6 829	7 824	0.00
112 193	T-Mobile US, Inc.	USD	2 593 279	2 564 031	0.17
15 260	Taro Pharmaceutical Industries Ltd.	USD	1 594 679	1 858 622	0.12
6 116	Taser International, Inc.	USD	57 958	74 752	0.01
103 675	TE Connectivity Ltd.	USD	4 891 120	4 537 654	0.30
16 665	Teekay Corp.	USD	880 957	875 432	0.06
157 325	Telecom Italia SpA - Rsp	EUR	116 037	110 678	0.01
707	Tenaris S.A. - ADR	USD	25 479	25 493	0.00
87 778	Tenneco, Inc.	USD	3 749 570	3 634 805	0.24
179 268	Terex Corp.	USD	5 104 903	4 508 486	0.30
118 516	Tessera Technologies, Inc.	USD	2 502 374	2 493 691	0.16
990	Texas Instruments, Inc.	USD	35 472	37 374	0.00
2 433	Texas Roadhouse, Inc.	USD	45 185	53 619	0.00
3 461	Tim Participacoes S.A. - ADR	USD	78 152	71 782	0.00
174 022	TiVo, Inc.	USD	1 551 811	1 762 606	0.12
27 972	TJX, Inc.	USD	1 302 654	1 310 195	0.09

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Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
1 209	Toro Co.	USD	55 229	56 686	0.00
4 077	Tractor Supply Co.	USD	194 077	198 517	0.01
1 995	Transocean Partners LLC	USD	40 460	41 345	0.00
79 498	Tribune Co. - A	USD	4 310 616	4 140 882	0.27
108 605	Trican Well Service Ltd.	CAD	1 269 566	1 007 778	0.07
78 314	TriNet Group, Inc.	USD	1 517 908	1 596 347	0.11
43 770	TrueBlue, Inc.	USD	898 929	875 227	0.06
46 710	Trupanion, Inc.	USD	374 131	314 296	0.02
197 824	Tumi Hldg., Inc.	USD	3 222 071	3 186 795	0.21
62 201	Tupperware Brands Corp.	USD	3 459 154	3 399 452	0.22
183 113	Ubiquiti Networks, Inc.	USD	5 844 894	5 440 120	0.36
47 308	UMB Financial Corp.	USD	2 093 292	2 042 867	0.13
141 845	Umpqua Hldg. Corp.	USD	1 721 358	1 849 347	0.12
1 023 353	UniCredit SpA	EUR	5 826 749	6 406 190	0.42
54 331	Unione di Banche Italiane SCpA	EUR	343 458	361 844	0.02
90 797	Unipol Gruppo Finanziario SpA	EUR	395 706	347 934	0.02
57 490	Unipol Gruppo Finanziario SpA - Pref	EUR	220 544	205 584	0.01
909 053	UnipolSai SpA	EUR	2 254 922	2 036 279	0.13
11 540	United Natural Foods, Inc.	USD	572 244	561 447	0.04
6 941	United Therapeutics Corp.	USD	460 863	706 875	0.05
8 599	Universal Electronics, Inc.	USD	315 764	336 064	0.02
3 461	Unum Group	USD	94 437	94 193	0.01
2 378	Urban Outfitters, Inc.	USD	69 367	69 086	0.00
213	USANA Health Sciences, Inc.	USD	12 233	12 420	0.00
4 471	Vail Resorts, Inc.	USD	301 777	307 068	0.02
17 014	Valeant Pharmaceuticals International, Inc. (Traded in Canada)	CAD	1 590 007	1 768 595	0.12
7 921	Valeant Pharmaceuticals International, Inc. (Traded in United States)	USD	747 730	822 668	0.05
96 770	Valero Energy Corp.	USD	3 517 584	3 544 467	0.23
112 516	Validus Hldg. Ltd.	USD	3 056 049	3 486 148	0.23
37 719	Valspar Corp.	USD	2 365 726	2 358 539	0.16
343 251	VCA Antech, Inc.	USD	10 818 111	10 686 770	0.70
63	Vectrus, Inc.	USD	983	974	0.00
322 379	Veeva Systems, Inc. - A	USD	7 240 706	7 188 931	0.47
54 968	Velocys Plc.	GBP	158 335	158 718	0.01
21 215	Verisk Analytics, Inc. - A	USD	1 020 992	1 022 586	0.07
1 644	VF Corp.	USD	76 366	85 932	0.01
985	Viacom, Inc. - B	USD	63 410	59 993	0.00
1 899	Visteon Corp.	USD	151 192	146 193	0.01
19 846	Vitae Pharmaceuticals, Inc.	USD	124 365	119 869	0.01
4 534	Voya Financial, Inc.	USD	140 098	140 336	0.01
124 687	Waddell & Reed Financial, Inc. - A	USD	5 330 568	5 101 976	0.34
35 149	Walt Disney Co.	USD	2 458 452	2 477 194	0.16
144 641	Washington Prime Group	USD	1 918 830	2 001 445	0.13

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
15 243	Waste Connections, Inc.	USD	585 314	585 466	0.04
773	WebMD Health Corp.	USD	27 764	25 584	0.00
680	WellCare Health Plans, Inc.	USD	32 511	32 481	0.00
69 576	Werner Enterprises, Inc.	USD	1 377 788	1 387 940	0.09
28 322	Western Digital Corp.	USD	2 129 323	2 181 910	0.14
95 232	Weyerhaeuser Co.	USD	2 365 869	2 401 814	0.16
7 100	Whitecap Resources, Inc.	CAD	89 502	80 619	0.01
126	Whiting Petroleum Corp.	USD	7 859	7 735	0.00
9 530	Windstream Holdings, Inc.	USD	79 982	81 325	0.01
20 165	World Acceptance Corp.	USD	1 130 418	1 077 489	0.07
133 384	WP Carey, Inc.	USD	6 680 021	6 733 345	0.44
68 900	WSP GLOBAL, Inc.	CAD	1 754 744	1 745 261	0.12
100 013	WuXi PharmaTech Cayman, Inc. - ADR	USD	2 437 954	2 772 575	0.18
361	WW Grainger, Inc.	USD	63 562	71 914	0.00
47 726	Xcerra Corp.	USD	380 271	369 869	0.02
17 942	XOMA Corp.	USD	79 091	59 795	0.00
78 103	Yoox SpA	EUR	1 560 690	1 419 132	0.09
5 781	YY, Inc. - ADR	USD	350 278	342 718	0.02
7 262	Zalando SE	EUR	156 133	156 133	0.01
	Total Shares		**836 140 243**	**847 785 108**	**55.70**
Warrants					
1 801 479	Sirius Minerals Plc. Call Strike Price: 18 14/09/2015 (a)	GBP	0	23	0.00
	Total Warrants		**0**	**22**	**0.00**
Other transferable securities					
Shares					
26 450	Contra Leap Wireless (a)	USD	47 866	52 764	0.01
135 046	First Horizon National Corp. (a)	USD	0	1	0.00
44 595	IMMOEAST AG (a)	EUR	0	1	0.00
31 605	Kenmare Resources (a)	GBP	0	0	0.00
	Total Shares		**47 866**	**52 766**	**0.01**
	Total Investments		**836 188 109**	**847 837 897**	**55.71**

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Industrial classification of investments
(as a percentage of net assets as at September 30, 2014)

	%
Pharmaceuticals	3.85
Retail	3.60
Diversified Financial Services	3.34
Biotechnology	3.19
Internet	3.03
Banks	3.01
Telecommunications	2.74
Software	2.67
Insurance	2.21
Semiconductors	2.18
Commercial Services	2.15
Chemicals	1.97
REITS	1.73
Oil & Gas	1.70
Computers	1.63
Healthcare-Services	1.56
Healthcare-Products	1.40
Auto Parts & Equipment	1.30
Electronics	1.22
Media	1.19
Oil & Gas Services	1.15
Transportation	1.10
Apparel	0.93
Food	0.87
Electric	0.74
Household Products/Wares	0.71
Real Estate	0.52
Auto Manufacturers	0.49
Advertising	0.35
Machinery-Construction & Mining	0.31
Packaging & Containers	0.29

Industrial classification of investments
(as a percentage of net assets as at September 30, 2014) (cont.)

	%
Distribution/Wholesale	0.24
Gas	0.24
Agriculture	0.23
Entertainment	0.20
Building Materials	0.19
Iron/Steel	0.17
Engineering & Construction	0.17
Toys/Games/Hobbies	0.16
Airlines	0.15
Home Furnishings	0.15
Energy-Alternate Sources	0.13
Mining	0.10
Electrical Components & Equipment	0.08
Coal	0.08
Miscellaneous Manufacturing	0.06
Holding Companies-Divers	0.06
Leisure Time	0.05
Environmental Control	0.04
Hand/Machine Tools	0.02
Pipelines	0.02
Textiles	0.01
Investment Companies	0.01
Aerospace/Defense	0.01
Lodging	0.01
Cosmetics/Personal Care	0.00
Housewares	0.00
Metal Fabricate/Hardware	0.00
Beverages	0.00
	55.71

Geographical classification of investments
(as a percentage of net assets as at September 30, 2014)

	%
United States	33.50
Italy	2.77
Canada	1.73
China	0.91
Bermuda	0.74
Ireland	0.56
Netherlands	0.52
Switzerland	0.42
Cyprus	0.28

Geographical classification of investments
(as a percentage of net assets as at September 30, 2014) (cont.)

	%
Israel	0.25
Brazil	0.23
Luxembourg	0.21
Mexico	0.19
Monaco	0.15
Britain	0.13
United Kingdom	0.13
Germany	0.10
	55.71

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	EUR	Amsterdam Index	NYSE Liffe Amsterdam	17/10/2014	–	1	84 280	(409)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	17/10/2014	–	5	220 700	1 053
Index	EUR	DAX Index	Eurex Deutschland	19/12/2014	–	5	1 186 313	25 665
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2014	–	67	2 159 410	(16 729)
Index	GBP	FTSE 100 Index	Euronext Liffe	19/12/2014	–	45	3 814 628	40 322
Index	EUR	FTSE MIB Index	Borsa Italiana	19/12/2014	114	–	11 896 470	188 018
Index	HKD	H-Shares Index	Hong Kong Futures Exchange	30/10/2014	–	40	2 105 561	47 530
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2014	–	1	116 319	5 403
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	29/09/2014[1]	2	–	92 463	(1 738)
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	29/09/2014[1]	–	2	92 463	(298)
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2014	2	–	91 693	(397)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	192	12 295 144	25 835
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	11/12/2014	–	5	290 823	631
Index	SEK	OMX 30 Index	OMX Nordic Exchange Stockholm	17/10/2014	–	60	925 268	(845)
Index	USD	Russell 2000 Mini	ICE Futures US Indices	19/12/2014	–	263	22 830 463	431 265
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	344	26 761 609	166 964
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	196	21 184 913	457 178
Index	JPY	Topix Index	Osaka Exchange	11/12/2014	53	–	5 073 492	3 825
Total Futures contracts							**111 222 012**	**1 373 273**

[1] Due to operational timing constraint, the futures were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these Futures has been rolled-forward to October 02, 2014.

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
EUR	2 602 363	USD	3 400 000	02/10/2014	State Street Bank London	(89 108)
GBP	196 760 000	EUR	248 033 044	02/10/2014	State Street Bank London	4 472 423
USD	249 800 000	EUR	189 740 173	02/10/2014	State Street Bank London	8 003 755
CAD	7 000 000	EUR	4 965 064	17/12/2014	State Street Bank London	(18 275)
EUR	50 558 314	CAD	72 500 000	17/12/2014	State Street Bank London	(676 286)
EUR	10 040 526	GBP	8 000 000	17/12/2014	State Street Bank London	(213 654)
EUR	7 215 184	JPY	1 000 000 000	17/12/2014	State Street Bank London	(2 405)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts (cont.)						
EUR	822 904 475	USD	1 064 000 000	17/12/2014	State Street Bank London	(18 910 917)
KRW	11 100 000 000	USD	10 880 220	17/12/2014	Morgan Stanley Co., Inc.	(313 066)
TWD	235 000 000	USD	7 794 362	17/12/2014	Morgan Stanley Co., Inc.	(49 519)
USD	25 000 000	EUR	19 362 310	17/12/2014	State Street Bank London	417 187
USD	8 501 795	KRW	9 000 000 000	17/12/2014	Morgan Stanley Co., Inc.	656
USD	7 722 642	TWD	235 000 000	17/12/2014	Morgan Stanley Co., Inc.	(7 224)
Total forward foreign exchange contracts						**(7 386 433)**

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) entered into contracts for difference swaps with six counterparties (Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, JPMorgan Chase Bank NA, Merrill Lynch International Bank Ltd, Morgan Stanley Capital Services Inc. and Morgan Stanley International Plc.) with the following details:

1) Credit Suisse Securities (Europe) Limited

Commitment of EUR 944 102 for the short portfolio composed of 1 equity and 1 index

Market value of EUR 43 904 detailed as follows:
- unrealised appreciation of short portfolio: EUR 47 578
- realised result: EUR (3 674) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Internet - 1	470 389	1167
Index	Future Index - 1	473 713	46 411
		944 102	**47 578**

2) Deutsche Bank AG

Commitment of EUR 743 079 046 for the short portfolio composed of 623 equities and 1 index
Commitment of EUR 803 123 701 for the long portfolio composed of 665 equities and 1 index

Market value of EUR 18 585 569 detailed as follows:
- unrealised appreciation of short portfolio: EUR 12 963 277
- unrealised appreciation of long portfolio: EUR (3 618 221)
- realised result: EUR 9 240 513 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	501 443	(18 511)
Equity	Advertising - 2	45 193	1 378
Equity	Advertising - 3	530 061	(7 934)
Equity	Advertising - 4	919 651	(20 321)
Equity	Aerospace/Defense - 1	8 307 168	(67 482)
Equity	Aerospace/Defense - 2	473 762	(13 429)
Equity	Aerospace/Defense - 3	5 014 668	37 029
Equity	Aerospace/Defense - 4	85 789	9 229
Equity	Agriculture - 1	186 369	208
Equity	Agriculture - 2	7 449	1 098
Equity	Agriculture - 3	26 532	(26 532)
Equity	Agriculture - 4	769 885	51 937
Equity	Agriculture - 5	5 793 421	182 258
Equity	Agriculture - 6	381 875	3 484
Equity	Agriculture - 7	784 805	40 308
Equity	Airlines - 1	1 411 705	(62 315)
Equity	Airlines - 2	586 360	13 638
Equity	Airlines - 3	177 490	7 037
Equity	Airlines - 4	74 396	(2 141)
Equity	Airlines - 5	38 969	551
Equity	Airlines - 6	1 524 280	4 107
Equity	Airlines - 7	38 042	298
Equity	Airlines - 8	5 196 892	284 520
Equity	Airlines - 9	4 769 527	265 774
Equity	Airlines - 10	400 837	(21 831)
Equity	Airlines - 11	47 404	(1 232)
Equity	Airlines - 12	960 694	(12 774)
Equity	Airlines - 13	748 327	60 517
Equity	Airlines - 14	1 132 002	(116 629)
Equity	Apparel - 1	648 405	6 138
Equity	Apparel - 2	54 376	3 526
Equity	Apparel - 3	84 025	2 761
Equity	Apparel - 4	555 597	44 052
Equity	Apparel - 5	9 603	600
Equity	Apparel - 6	3 543 282	17 538
Equity	Apparel - 7	146 620	7 301
Equity	Auto Manufacturers - 1	170 702	(9 722)
Equity	Auto Manufacturers - 2	42 946	(335)
Equity	Auto Manufacturers - 3	2 350 807	57 087
Equity	Auto Manufacturers - 4	568 960	1 388
Equity	Auto Manufacturers - 5	3 192 851	110 190
Equity	Auto Manufacturers - 6	9 399 213	(658 968)
Equity	Auto Manufacturers - 7	216 115	3 410

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Manufacturers - 8	1 690 353	301 371
Equity	Auto Manufacturers - 9	2 017 439	(28 622)
Equity	Auto Manufacturers - 10	9 326 402	(219 082)
Equity	Auto Manufacturers - 11	277 401	2 255
Equity	Auto Manufacturers - 12	4 129 737	74 342
Equity	Auto Manufacturers - 13	88 810	10 670
Equity	Auto Manufacturers - 14	3 413 329	413 709
Equity	Auto Manufacturers - 15	414 710	7 931
Equity	Auto Manufacturers - 16	2 030 989	(118 955)
Equity	Auto Manufacturers - 17	5 136 995	(573 437)
Equity	Auto Parts&Equipment - 1	353 704	5 125
Equity	Auto Parts&Equipment - 2	1 785 386	(39 430)
Equity	Auto Parts&Equipment - 3	332 339	(9 853)
Equity	Auto Parts&Equipment - 4	1 107 076	30 626
Equity	Auto Parts&Equipment - 5	179 895	5 938
Equity	Auto Parts&Equipment - 6	1 924 405	(34 997)
Equity	Auto Parts&Equipment - 7	217 541	4 489
Equity	Auto Parts&Equipment - 8	604 245	62 351
Equity	Auto Parts&Equipment - 9	1 752 970	66 297
Equity	Auto Parts&Equipment - 10	3 518 017	(139 381)
Equity	Auto Parts&Equipment - 11	11 445	(11)
Equity	Auto Parts&Equipment - 12	545 324	87 890
Equity	Auto Parts&Equipment - 13	28 144	(1 143)
Equity	Auto Parts&Equipment - 14	1 545 649	(139 616)
Equity	Auto Parts&Equipment - 15	1 405 693	(809)
Equity	Auto Parts&Equipment - 16	211 009	(5 201)
Equity	Auto Parts&Equipment - 17	526 859	(33 041)
Equity	Auto Parts&Equipment - 18	146 480	3 604
Equity	Auto Parts&Equipment - 19	305 031	(3 508)
Equity	Auto Parts&Equipment - 20	295 889	(7 165)
Equity	Auto Parts&Equipment - 21	1 225 519	(46 279)
Equity	Auto Parts&Equipment - 22	63 528	(168)
Equity	Auto Parts&Equipment - 23	36 595	5 673
Equity	Auto Parts&Equipment - 24	485 084	50 837
Equity	Auto Parts&Equipment - 25	9 391 383	(54 966)
Equity	Auto Parts&Equipment - 26	132 265	(1 920)
Equity	Auto Parts&Equipment - 27	453 704	84 085
Equity	Auto Parts&Equipment - 28	710 673	(6 664)
Equity	Auto Parts&Equipment - 29	28 625	(1 403)
Equity	Auto Parts&Equipment - 30	978 973	(48 447)
Equity	Auto Parts&Equipment - 31	2 270 477	187 063
Equity	Auto Parts&Equipment - 32	3 289 022	(269 347)
Equity	Banks - 1	855 071	(51 692)
Equity	Banks - 2	2 277 048	(191 465)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 3	9 078 997	(629 144)
Equity	Banks - 4	8 678 281	(870 157)
Equity	Banks - 5	3 557 164	(113 283)
Equity	Banks - 6	90 990	(67)
Equity	Banks - 7	2 318 653	51 624
Equity	Banks - 8	7 340 454	(44 067)
Equity	Banks - 9	3 086 734	65 780
Equity	Banks - 10	24 183	73
Equity	Banks - 11	2 814 654	(165 630)
Equity	Banks - 12	95 218	(1 300)
Equity	Banks - 13	8 868 049	(927 856)
Equity	Banks - 14	2 551 363	(24 881)
Equity	Banks - 15	618 121	22 071
Equity	Banks - 16	65 179	(543)
Equity	Banks - 17	1 531 769	(125 707)
Equity	Banks - 18	1 494 059	106 934
Equity	Banks - 19	448 003	(8 346)
Equity	Banks - 20	2 715 374	(73 835)
Equity	Banks - 21	1 491 866	(91 710)
Equity	Banks - 22	9 240 544	378 168
Equity	Banks - 23	4 806	352
Equity	Banks - 24	297 332	2 205
Equity	Banks - 25	31 578	(2 594)
Equity	Banks - 26	4 198 797	177 783
Equity	Banks - 27	41 447	(8 890)
Equity	Banks - 28	556 193	15 359
Equity	Banks - 29	1 073 809	50 159
Equity	Banks - 30	2 523 101	24 000
Equity	Banks - 31	733 772	81 091
Equity	Banks - 32	2 234 659	137 391
Equity	Banks - 33	1 318 035	33 023
Equity	Banks - 34	107 784	(1 107)
Equity	Banks - 35	729 696	6 075
Equity	Banks - 36	2 064 320	93 189
Equity	Banks - 37	272 603	11 587
Equity	Banks - 38	7 894 793	(234 118)
Equity	Banks - 39	49 400	6 545
Equity	Banks - 40	2 013 201	(17 525)
Equity	Banks - 41	1 085 604	(41 564)
Equity	Banks - 42	32 439	(1 743)
Equity	Banks - 43	8 631 721	313 022
Equity	Banks - 44	2 867 620	2 228
Equity	Banks - 45	6 429 109	22 613
Equity	Banks - 46	1 985 928	(93 670)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 47	1 338 521	(50 068)
Equity	Banks - 48	85 680	(588)
Equity	Banks - 49	8 544 684	(540 434)
Equity	Banks - 50	9 445 624	(441 454)
Equity	Banks - 51	766 428	(14 902)
Equity	Banks - 52	62 662	(869)
Equity	Banks - 53	6 840 568	(172 097)
Equity	Banks - 54	9 459 292	(300 006)
Equity	Beverages - 1	974 874	39 648
Equity	Beverages - 2	386 759	265
Equity	Beverages - 3	689 882	10 281
Equity	Beverages - 4	406 895	(11 589)
Equity	Beverages - 5	932 200	81 527
Equity	Beverages - 6	464 154	2 480
Equity	Beverages - 7	5 067 286	51 184
Equity	Beverages - 8	631 439	19 824
Equity	Beverages - 9	218 986	(19 838)
Equity	Beverages - 10	5 685 727	(12 605)
Equity	Beverages - 11	8 969 767	(450 516)
Equity	Beverages - 12	999 559	48 211
Equity	Beverages - 13	24 455	772
Equity	Biotechnology - 1	927 430	(131 739)
Equity	Biotechnology - 2	33 066	4 475
Equity	Biotechnology - 3	318 368	(134 443)
Equity	Biotechnology - 4	1 113 614	(129 646)
Equity	Biotechnology - 5	457 574	324 064
Equity	Biotechnology - 6	194 016	(1 656)
Equity	Biotechnology - 7	508 430	9 115
Equity	Building Materials - 1	41 270	2 032
Equity	Building Materials - 2	25 362	(124)
Equity	Building Materials - 3	769 880	356 206
Equity	Building Materials - 4	1 800 361	(67 959)
Equity	Building Materials - 5	52 218	(2 470)
Equity	Building Materials - 6	47 526	(1 689)
Equity	Building Materials - 7	5 291 061	(44 153)
Equity	Building Materials - 8	2 189 205	(20 263)
Equity	Building Materials - 9	1 091 994	87 619
Equity	Building Materials - 10	33 087	(3 808)
Equity	Building Materials - 11	68 989	(1 121)
Equity	Building Materials - 12	1 476 630	(25 843)
Equity	Building Materials - 13	159 676	33 116
Equity	Building Materials - 14	186 216	22 307
Equity	Building Materials - 15	4 269 449	(189 625)
Equity	Building Materials - 16	14 402	(237)
Equity	Building Materials - 17	18 709	5 263

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Building Materials - 18	122 007	5 205
Equity	Building Materials - 19	101 906	(3 861)
Equity	Building Materials - 20	462 665	(18 544)
Equity	Building Materials - 21	4 076 069	(456 358)
Equity	Building Materials - 22	181 490	32 656
Equity	Building Materials - 23	265 203	(8 688)
Equity	Building Materials - 24	7 990 846	(209 744)
Equity	Building Materials - 25	98 928	(2 859)
Equity	Building Materials - 26	2 165 627	(197 688)
Equity	Building Materials - 27	1 568 590	(97 874)
Equity	Building Materials - 28	19 124	(1 093)
Equity	Chemicals - 1	328 549	41 327
Equity	Chemicals - 2	624 304	164 861
Equity	Chemicals - 3	148 777	31
Equity	Chemicals - 4	59 270	(245)
Equity	Chemicals - 5	1 236 785	(74 880)
Equity	Chemicals - 6	1 958 726	(11 256)
Equity	Chemicals - 7	48 675	2 387
Equity	Chemicals - 8	982 823	(37 686)
Equity	Chemicals - 9	1 376 957	(45 269)
Equity	Chemicals - 10	1 472 518	(40 714)
Equity	Chemicals - 11	66 992	(446)
Equity	Chemicals - 12	836 250	593
Equity	Chemicals - 13	11 416	613
Equity	Chemicals - 14	871 344	(77 721)
Equity	Chemicals - 15	9 064	79
Equity	Chemicals - 16	374 173	1 355
Equity	Chemicals - 17	974 488	44 121
Equity	Chemicals - 18	1 992 319	(56 061)
Equity	Chemicals - 19	125 610	(1 973)
Equity	Chemicals - 20	20 206	(1 131)
Equity	Chemicals - 21	779 198	14 513
Equity	Chemicals - 22	9 375 907	1 922 334
Equity	Chemicals - 23	817 261	(9 394)
Equity	Chemicals - 24	19 489	4
Equity	Chemicals - 25	136 391	(4 680)
Equity	Chemicals - 26	978 595	(22 655)
Equity	Chemicals - 27	416 534	(6 998)
Equity	Chemicals - 28	224 504	24 424
Equity	Chemicals - 29	13 639	(517)
Equity	Chemicals - 30	2 095 370	(50 789)
Equity	Chemicals - 31	41 574	4 317
Equity	Chemicals - 32	257 844	5 677
Equity	Chemicals - 33	53 552	136
Equity	Chemicals - 34	173 101	(7 818)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Chemicals - 35	53 737	13 107
Equity	Chemicals - 36	38 564	2 151
Equity	Chemicals - 37	1 968 561	(87 467)
Equity	Chemicals - 38	74 660	3 205
Equity	Chemicals - 39	833 945	(65 001)
Equity	Chemicals - 40	171 043	1 880
Equity	Chemicals - 41	903 492	(21 909)
Equity	Chemicals - 42	1 762 300	117 361
Equity	Chemicals - 43	504 228	6 232
Equity	Closed-end Funds - 1	52 713	1 835
Equity	Coal - 1	427 032	35 237
Equity	Coal - 2	2 773 218	(228 215)
Equity	Coal - 3	1 838 815	93 968
Equity	Coal - 4	248 691	51 963
Equity	Coal - 5	38 963	779
Equity	Coal - 6	73 148	(680)
Equity	Commercial Services - 1	563 103	(25 133)
Equity	Commercial Services - 2	119 040	(130)
Equity	Commercial Services - 3	12 051	940
Equity	Commercial Services - 4	763 082	(311 975)
Equity	Commercial Services - 5	235 129	4 538
Equity	Commercial Services - 6	1 121 639	76 632
Equity	Commercial Services - 7	1 364 776	25 491
Equity	Commercial Services - 8	184 380	6
Equity	Commercial Services - 9	855 727	(65 164)
Equity	Commercial Services - 10	2 963 581	24 524
Equity	Commercial Services - 11	61 152	(1 626)
Equity	Commercial Services - 12	1 709 434	(63 318)
Equity	Commercial Services - 13	189 181	7 951
Equity	Commercial Services - 14	2 129 070	122 927
Equity	Commercial Services - 15	417 352	(36 798)
Equity	Commercial Services - 16	970 898	(3 469)
Equity	Commercial Services - 17	775 443	(56 802)
Equity	Commercial Services - 18	762 948	168 292
Equity	Commercial Services - 19	2 245 602	(18 723)
Equity	Commercial Services - 20	23 228	(1 314)
Equity	Commercial Services - 21	267 942	(1 310)
Equity	Commercial Services - 22	427 442	34 500
Equity	Commercial Services - 23	229 752	(79 792)
Equity	Commercial Services - 24	588 111	75 677
Equity	Commercial Services - 25	956 171	23 012
Equity	Commercial Services - 26	51 029	(3 216)
Equity	Commercial Services - 27	3 248	(1 261)
Equity	Commercial Services - 28	886 528	8 020
Equity	Commercial Services - 29	736 325	(60 204)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Commercial Services - 30	1 799 369	28 257
Equity	Commercial Services - 31	8 213	(1 062)
Equity	Commercial Services - 32	656 187	(16 363)
Equity	Commercial Services - 33	80 447	(12 012)
Equity	Commercial Services - 34	5 582 047	115 088
Equity	Computers - 1	42 626	3 686
Equity	Computers - 2	338 050	(41 286)
Equity	Computers - 3	255 393	10 202
Equity	Computers - 4	34 789	202
Equity	Computers - 5	1 448 282	254 312
Equity	Computers - 6	160 941	(4 244)
Equity	Computers - 7	68 224	(721)
Equity	Computers - 8	22 377	(2 267)
Equity	Computers - 9	9 386 623	(346 979)
Equity	Computers - 10	2 466 137	173 271
Equity	Computers - 11	13 307	(621)
Equity	Computers - 12	21 540	169
Equity	Computers - 13	9 439	(823)
Equity	Computers - 14	450 632	(30 024)
Equity	Computers - 15	21 470	261
Equity	Computers - 16	451 813	(18 329)
Equity	Computers - 17	19 182	(4 838)
Equity	Computers - 18	7 714 317	(1 078 501)
Equity	Computers - 19	2 892 282	13 562
Equity	Cosmetics/Personal Care - 1	591 998	(8 282)
Equity	Cosmetics/Personal Care - 2	202 101	1 321
Equity	Cosmetics/Personal Care - 3	45 112	(2 901)
Equity	Cosmetics/Personal Care - 4	4 706 328	40 354
Equity	Cosmetics/Personal Care - 5	111 989	4 684
Equity	Cosmetics/Personal Care - 6	209 847	(4 846)
Equity	Cosmetics/Personal Care - 7	6 726	(2 706)
Equity	Cosmetics/Personal Care - 8	52 452	(1 278)
Equity	Distribution/Wholesale - 1	296 858	43 947
Equity	Distribution/Wholesale - 2	372 894	(6 009)
Equity	Distribution/Wholesale - 3	786 254	16 339
Equity	Distribution/Wholesale - 4	1 118 377	33 409
Equity	Distribution/Wholesale - 5	680 497	86 453
Equity	Distribution/Wholesale - 6	1 079 762	188 793
Equity	Distribution/Wholesale - 7	188 461	3 839
Equity	Distribution/Wholesale - 8	137 126	1 840
Equity	Distribution/Wholesale - 9	1 761 971	(5 412)
Equity	Distribution/Wholesale - 10	9 418 560	(22 214)
Equity	Distribution/Wholesale - 11	153 754	8 050
Equity	Distribution/Wholesale - 12	861 067	31 345
Equity	Distribution/Wholesale - 13	1 164 375	58 422

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Distribution/Wholesale - 14	26 975	2 986
Equity	Distribution/Wholesale - 15	150 205	(19 218)
Equity	Distribution/Wholesale - 16	3 918 745	87 240
Equity	Distribution/Wholesale - 17	50 019	994
Equity	Distribution/Wholesale - 18	292 424	(34 811)
Equity	Diversified Finan Serv - 1	396 358	82 098
Equity	Diversified Finan Serv - 2	245 522	(1 910)
Equity	Diversified Finan Serv - 3	381 466	(838)
Equity	Diversified Finan Serv - 4	202 072	(2 789)
Equity	Diversified Finan Serv - 5	38 705	(796)
Equity	Diversified Finan Serv - 6	341 973	(23 416)
Equity	Diversified Finan Serv - 7	9 225 808	(120 470)
Equity	Diversified Finan Serv - 8	36 203	4 166
Equity	Diversified Finan Serv - 9	5 388 278	(288 628)
Equity	Diversified Finan Serv - 10	516 572	(7 975)
Equity	Diversified Finan Serv - 11	858 934	37 730
Equity	Diversified Finan Serv - 12	7 971	(719)
Equity	Diversified Finan Serv - 13	4 518 092	(222 749)
Equity	Diversified Finan Serv - 14	853 687	(62 833)
Equity	Diversified Finan Serv - 15	1 718 390	(89 058)
Equity	Diversified Finan Serv - 16	42 671	868
Equity	Diversified Finan Serv - 17	110 051	(171)
Equity	Diversified Finan Serv - 18	520 441	8 825
Equity	Diversified Finan Serv - 19	47 139	(651)
Equity	Diversified Finan Serv - 20	3 001 094	(330 332)
Equity	Diversified Finan Serv - 21	4 448 775	584 241
Equity	Diversified Finan Serv - 22	258 824	3 758
Equity	Diversified Finan Serv - 23	614 814	23 116
Equity	Diversified Finan Serv - 24	2 601 032	7 690
Equity	Diversified Finan Serv - 25	206 725	2 007
Equity	Diversified Finan Serv - 26	84 313	182
Equity	Diversified Finan Serv - 27	33 759	1 285
Equity	Diversified Finan Serv - 28	35 662	2 158
Equity	Diversified Finan Serv - 29	25 552	1 543
Equity	Diversified Finan Serv - 30	1 243 853	65 964
Equity	Diversified Finan Serv - 31	3 069 139	(175 828)
Equity	Diversified Finan Serv - 32	795 294	23 741
Equity	Diversified Finan Serv - 33 (a)	34 256	34 256
Equity	Diversified Finan Serv - 34	784 263	22 340
Equity	Diversified Finan Serv - 35	223 422	(3 230)
Equity	Diversified Finan Serv - 36	266 621	(567)
Equity	Diversified Finan Serv - 37	1 655 722	138 966
Equity	Diversified Finan Serv - 38	202 684	(6 216)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Diversified Finan Serv - 39	45 676	(4 460)
Equity	Diversified Finan Serv - 40	35 986	(4 176)
Equity	Diversified Finan Serv - 41	390 245	(45 447)
Equity	Diversified Finan Serv - 42	1 180 939	(69 137)
Equity	Diversified Finan Serv - 43	292 865	1 533
Equity	Diversified Finan Serv - 44	132 269	(12 310)
Equity	Diversified Finan Serv - 45	42 110	(6 414)
Equity	Diversified Finan Serv - 46	423 965	(14 076)
Equity	Diversified Finan Serv - 47	1 699 117	83 525
Equity	Diversified Finan Serv - 48	133 951	(18 861)
Equity	Diversified Finan Serv - 49	80 358	390
Equity	Diversified Finan Serv - 50	358 944	14 369
Equity	Diversified Finan Serv - 51	8 654 944	(300 449)
Equity	Diversified Finan Serv - 52	2 378 319	(229 087)
Equity	Diversified Finan Serv - 53	35 397	(134)
Equity	Electric - 1	865 910	31 330
Equity	Electric - 2	1 029 665	9 456
Equity	Electric - 3	2 318 061	104 826
Equity	Electric - 4	4 971 112	(396 759)
Equity	Electric - 5	3 139 838	(84 491)
Equity	Electric - 6	50 097	(1 834)
Equity	Electric - 7	942 168	(23 784)
Equity	Electric - 8	17 249	(235)
Equity	Electric - 9	687 115	(24 372)
Equity	Electric - 10	60 830	(4 371)
Equity	Electric - 11	128 950	9 770
Equity	Electric - 12	581 695	(2 945)
Equity	Electric - 13	367 421	(2 815)
Equity	Electric - 14	128 817	(5 713)
Equity	Electric - 15	60 384	(2 573)
Equity	Electric - 16	19 019	(705)
Equity	Electric - 17	2 669 382	(19 709)
Equity	Electric - 18	448 416	(3 488)
Equity	Electric - 19	444 206	(53 450)
Equity	Electric - 20	486 663	(4 313)
Equity	Electric - 21	436 739	1 880
Equity	Electric - 22	802 797	(1 349)
Equity	Electric - 23	5 695 619	225 619
Equity	Electrical Compo&Equip - 1	371 871	(8 270)
Equity	Electrical Compo&Equip - 2	249 072	6 971
Equity	Electrical Compo&Equip - 3	2 360 993	12 091
Equity	Electrical Compo&Equip - 4	1 199 433	(1 908)
Equity	Electrical Compo&Equip - 5	1 379 786	76 393
Equity	Electrical Compo&Equip - 6	1 699 388	147 704

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Electrical Compo&Equip - 7	166 700	(5 387)
Equity	Electrical Compo&Equip - 8	30 219	187
Equity	Electrical Compo&Equip - 9	109 405	(13 628)
Equity	Electrical Compo&Equip - 10	27 820	1 608
Equity	Electrical Compo&Equip - 11	274 387	(463)
Equity	Electrical Compo&Equip - 12 (a)	265 769	1 267
Equity	Electrical Compo&Equip - 13	12 447	(210)
Equity	Electrical Compo&Equip - 14	186 548	(3 015)
Equity	Electrical Compo&Equip - 15	29 331	2 795
Equity	Electrical Compo&Equip - 16	631 632	(22 075)
Equity	Electrical Compo&Equip - 17	2 266 226	340 308
Equity	Electrical Compo&Equip - 18	21 948	(79)
Equity	Electronics - 1	443 003	260 822
Equity	Electronics - 2	213 298	(746)
Equity	Electronics - 3	3 628 202	504 911
Equity	Electronics - 4	358 182	(11 885)
Equity	Electronics - 5	3 075 000	324 275
Equity	Electronics - 6	1 436 236	(142 605)
Equity	Electronics - 7	4 445 177	(138 733)
Equity	Electronics - 8	528 631	(6 000)
Equity	Electronics - 9	173 087	(9 266)
Equity	Electronics - 10	22 647	4 499
Equity	Electronics - 11	3 878 566	(673 916)
Equity	Electronics - 12	57 602	(5 326)
Equity	Electronics - 13	43 890	1 760
Equity	Electronics - 14	5 108 691	18 387
Equity	Electronics - 15	6 903 679	783 291
Equity	Electronics - 16	803 590	(71 643)
Equity	Electronics - 17	4 697 436	(109 288)
Equity	Electronics - 18	55 639	1 080
Equity	Electronics - 19	86 436	(8 402)
Equity	Electronics - 20	4 496 400	149 272
Equity	Electronics - 21	114 286	(13 113)
Equity	Electronics - 22	755 707	(1 268)
Equity	Electronics - 23	188 826	3 599
Equity	Electronics - 24	9 364 670	(352 298)
Equity	Electronics - 25	186 455	6 934
Equity	Electronics - 26	1 515 282	46 322
Equity	Electronics - 27	576 494	(1 288)
Equity	Electronics - 28	7 495	231
Equity	Electronics - 29	957 075	(605)
Equity	Electronics - 30	1 062 049	28 790
Equity	Electronics - 31	37 670	13 246

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Electronics - 32	18 041	2 688
Equity	Electronics - 33	72 165	(22)
Equity	Electronics - 34	24 161	1 399
Equity	Electronics - 35	9 376 123	2 151 623
Equity	Electronics - 36	2 074 799	(157 331)
Equity	Electronics - 37	149 442	8 530
Equity	Electronics - 38	3 637	(233)
Equity	Electronics - 39	44 893	2 353
Equity	Energy-Alternate Sources - 1	53 032	(2 582)
Equity	Energy-Alternate Sources - 2	494 427	(17 672)
Equity	Energy-Alternate Sources - 3	233 305	(75)
Equity	Energy-Alternate Sources - 4	150 109	(736)
Equity	Energy-Alternate Sources - 5	513 286	(49 017)
Equity	Engineering&Construction - 1	346 385	5 231
Equity	Engineering&Construction - 2	18 994	(91)
Equity	Engineering&Construction - 3	698 461	(67 802)
Equity	Engineering&Construction - 4	6 420	2 370
Equity	Engineering&Construction - 5	461 276	(23 395)
Equity	Engineering&Construction - 6	53 509	(2 375)
Equity	Engineering&Construction - 7	1 385 776	(29 135)
Equity	Engineering&Construction - 8	58 071	2 762
Equity	Engineering&Construction - 9	753 398	63 124
Equity	Engineering&Construction - 10	1 281 938	(79 130)
Equity	Engineering&Construction - 11	723 681	17 804
Equity	Engineering&Construction - 12	146 537	12 884
Equity	Engineering&Construction - 13	1 923 943	(88 936)
Equity	Engineering&Construction - 14	69 278	2 349
Equity	Engineering&Construction - 15	1 891 172	43 775
Equity	Engineering&Construction - 16	694 597	5 403
Equity	Engineering&Construction - 17	938 214	(25 862)
Equity	Engineering&Construction - 18	206 860	23 879
Equity	Engineering&Construction - 19	21 393	(5)
Equity	Engineering&Construction - 20	300 666	(758)
Equity	Engineering&Construction - 21	276 246	42 180
Equity	Engineering&Construction - 22	43 212	(286)
Equity	Engineering&Construction - 23	2 640 681	44 621
Equity	Engineering&Construction - 24	1 033 800	(11 413)
Equity	Engineering&Construction - 25	43 840	(2 282)
Equity	Engineering&Construction - 26	28 889	197
Equity	Engineering&Construction - 27	2 656 695	(31 354)
Equity	Engineering&Construction - 28	18 146	108
Equity	Engineering&Construction - 29	2 100	(7)
Equity	Engineering&Construction - 30	536 557	(13 950)
Equity	Engineering&Construction - 31	945 869	(21 050)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Engineering&Construction - 32	42 352	(5 182)
Equity	Engineering&Construction - 33	1 287 926	31 742
Equity	Engineering&Construction - 34	237 376	(1 921)
Equity	Engineering&Construction - 35	1 044 281	(20 735)
Equity	Engineering&Construction - 36	57 468	(13 983)
Equity	Engineering&Construction - 37	570 704	(72 978)
Equity	Engineering&Construction - 38	88 531	(1 204)
Equity	Engineering&Construction - 39	44 960	(7 087)
Equity	Engineering&Construction - 40	556 652	11 245
Equity	Engineering&Construction - 41	781 378	(173 045)
Equity	Entertainment - 1	280 927	533
Equity	Entertainment - 2	26 845	(91)
Equity	Entertainment - 3	149 633	1 164
Equity	Entertainment - 4	1 429 378	(19 538)
Equity	Entertainment - 5	14 044	2 092
Equity	Entertainment - 6 (a)	658 164	49 852
Equity	Entertainment - 7	115 209	(1 170)
Equity	Entertainment - 8	52 348	1 902
Equity	Entertainment - 9	779 936	38 911
Equity	Entertainment - 10	120 538	47 438
Equity	Entertainment - 11	157 610	(23 155)
Equity	Entertainment - 12	1 957 479	5 807
Equity	Entertainment - 13	1 279 601	86 921
Equity	Entertainment - 14	921 115	(18 865)
Equity	Entertainment - 15	55 687	(7 757)
Equity	Environmental Control - 1	203 159	6 710
Equity	Environmental Control - 2	95 357	1 796
Equity	Environmental Control - 3	24 279	(5 254)
Equity	Environmental Control - 4	104 626	3 695
Equity	Environmental Control - 5	611 928	110 044
Equity	Environmental Control - 6	37 813	10 680
Equity	Environmental Control - 7	64 975	4 562
Equity	Environmental Control - 8	85 923	1 792
Equity	Equity Fund - 1	11 868	2 905
Equity	Food - 1	1 535 880	62 297
Equity	Food - 2	1 270 335	50 167
Equity	Food - 3	661 027	(8 075)
Equity	Food - 4	80 091	26 226
Equity	Food - 5	185 255	9 101
Equity	Food - 6	1 480 724	32 384
Equity	Food - 7	145 080	(4 131)
Equity	Food - 8	594 383	367
Equity	Food - 9	52 536	(5 726)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Food - 10	1 713 590	71 296
Equity	Food - 11	1 520 406	(161 487)
Equity	Food - 12	1 591 757	(15 205)
Equity	Food - 13	58 590	887
Equity	Food - 14	402 851	(31 114)
Equity	Food - 15	891 579	(73 893)
Equity	Food - 16	734 950	31 559
Equity	Food - 17	206 048	5 591
Equity	Food - 18	41 134	680
Equity	Food - 19	1 244 795	(30 381)
Equity	Food - 20	68 932	1 560
Equity	Food - 21	785 935	(10 122)
Equity	Food - 22	125 263	(940)
Equity	Food - 23	1 140 510	(15 817)
Equity	Food - 24	20 163	309
Equity	Food - 25 (a)	16 923	(5 654)
Equity	Food - 26	3 384 698	(431 208)
Equity	Food - 27	383 678	(57 321)
Equity	Food - 28	2 278 573	3 293
Equity	Food - 29	431 225	14 008
Equity	Food - 30	607 263	(1 635)
Equity	Food - 31	2 949 050	376 244
Equity	Food - 32	434 639	27 712
Equity	Food - 33	144 323	(705)
Equity	Food - 34	90 385	13 948
Equity	Food - 35	4 083 656	1 008 777
Equity	Food - 36	1 264 107	(24 140)
Equity	Food - 37	1 490 164	7 631
Equity	Food - 38	352 033	160 360
Equity	Food - 39	59 825	(9 153)
Equity	Food - 40	4 347 604	387 987
Equity	Food - 41	372 130	(13 767)
Equity	Food - 42	1 965 475	232 093
Equity	Food - 43	8 881 427	1 647 532
Equity	Food - 44	2 030 779	120 610
Equity	Food - 45	1 134 194	43 343
Equity	Food - 46	177 917	(3 110)
Equity	Food Service - 1	5 950 398	147 491
Equity	Forest Products&Paper - 1	25 698	1 880
Equity	Forest Products&Paper - 2	272 099	(19 656)
Equity	Forest Products&Paper - 3	44 921	(1 564)
Equity	Forest Products&Paper - 4	882 244	35 414
Equity	Forest Products&Paper - 5	1 871 768	37 912

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Forest Products&Paper - 6	192 046	29 167
Equity	Forest Products&Paper - 7	80 389	921
Equity	Forest Products&Paper - 8	1 392 627	(33 378)
Equity	Forest Products&Paper - 9	455 492	19 774
Equity	Forest Products&Paper - 10	71 568	1 021
Equity	Gas - 1	289 181	3 371
Equity	Gas - 2	1 776 144	55 534
Equity	Gas - 3	598 748	61 874
Equity	Gas - 4	629 405	67 574
Equity	Gas - 5	624 165	27 974
Equity	Gas - 6	952 526	20 711
Equity	Gas - 7	9 050 972	139 293
Equity	Hand/Machine Tools - 1	1 479 539	26 811
Equity	Hand/Machine Tools - 2	130 888	299
Equity	Hand/Machine Tools - 3	35 794	(1 519)
Equity	Hand/Machine Tools - 4	2 314 490	339 820
Equity	Hand/Machine Tools - 5	1 204 282	(57 845)
Equity	Hand/Machine Tools - 6	1 035 960	31 698
Equity	Hand/Machine Tools - 7	385 638	(20 190)
Equity	Healthcare-Products - 1	761 224	2 665
Equity	Healthcare-Products - 2	4 972 426	(92 876)
Equity	Healthcare-Products - 3	282 568	55 009
Equity	Healthcare-Products - 4	2 061 373	25 629
Equity	Healthcare-Products - 5	5 292 425	311 750
Equity	Healthcare-Products - 6	1 770 093	(10 973)
Equity	Healthcare-Products - 7	33 253	628
Equity	Healthcare-Products - 8	241 982	6 288
Equity	Healthcare-Products - 9	176 412	8 465
Equity	Healthcare-Products - 10	33 846	(3 745)
Equity	Healthcare-Products - 11	46 701	2 961
Equity	Healthcare-Products - 12	1 835 423	(25 081)
Equity	Healthcare-Products - 13	45 886	978
Equity	Healthcare-Products - 14	43 181	2 788
Equity	Healthcare-Services - 1	871 935	74 975
Equity	Healthcare-Services - 2	422 817	4 080
Equity	Healthcare-Services - 3	611 988	(19 179)
Equity	Healthcare-Services - 4	725 335	11 756
Equity	Healthcare-Services - 5	99 339	27 144
Equity	Healthcare-Services - 6	63 597	(2 854)
Equity	Healthcare-Services - 7	87 059	2 960
Equity	Healthcare-Services - 8	593 436	30 260
Equity	Healthcare-Services - 9	172 711	(831)
Equity	Healthcare-Services - 10	51 144	(803)
Equity	Healthcare-Services - 11	883 089	(41 908)
Equity	Holding Companies-Divers - 1	35 022	(2 076)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Holding Companies-Divers - 2	2 094 787	102 055
Equity	Holding Companies-Divers - 3	413 814	28 154
Equity	Holding Companies-Divers - 4	55 211	1 495
Equity	Holding Companies-Divers - 5	1 245 916	(61 712)
Equity	Holding Companies-Divers - 6	814 700	284
Equity	Holding Companies-Divers - 7	46 173	3 539
Equity	Holding Companies-Divers - 8	668 532	61 803
Equity	Holding Companies-Divers - 9	194 559	43 984
Equity	Holding Companies-Divers - 10	5 097	(70)
Equity	Holding Companies-Divers - 11	1 814 444	133 160
Equity	Holding Companies-Divers - 12	826 974	(23 111)
Equity	Holding Companies-Divers - 13	1 209 877	109 248
Equity	Holding Companies-Divers - 14	498 305	(11 425)
Equity	Holding Companies-Divers - 15	47 870	(12 084)
Equity	Holding Companies-Divers - 16	131 155	3 660
Equity	Holding Companies-Divers - 17	362 016	8 276
Equity	Holding Companies-Divers - 18	44 626	(6 072)
Equity	Home Builders - 1	942 300	11 160
Equity	Home Builders - 2	60 113	313
Equity	Home Builders - 3	3 094 065	(23 385)
Equity	Home Builders - 4	2 775 782	41 549
Equity	Home Builders - 5	1 586 401	(67 570)
Equity	Home Builders - 6	1 302 225	(6 469)
Equity	Home Builders - 7	2 400 579	(29 709)
Equity	Home Builders - 8	2 660 103	138 925
Equity	Home Builders - 9	334 523	21 392
Equity	Home Builders - 10	185 595	(4 557)
Equity	Home Furnishings - 1	5 480 545	(104 924)
Equity	Home Furnishings - 2	62 483	8 738
Equity	Home Furnishings - 3	324 416	100 805
Equity	Home Furnishings - 4	655 196	(31 107)
Equity	Home Furnishings - 5	9 359 290	273 339
Equity	Home Furnishings - 6	882 546	(33 625)
Equity	Home Furnishings - 7	4 103 504	(39 983)
Equity	Home Furnishings - 8	329 070	(15 953)
Equity	Home Furnishings - 9	40 424	3 119
Equity	Home Furnishings - 10	323 633	31 750
Equity	Home Furnishings - 11	251 432	7 727
Equity	Home Furnishings - 12	945 404	84 672
Equity	Home Furnishings - 13	162 774	(28 741)
Equity	Household Products/Wares - 1	241 608	(3 861)
Equity	Household Products/Wares - 2	22 158	12 737
Equity	Household Products/Wares - 3	4 520 337	88 730
Equity	Housewares - 1	212 989	(67 996)
Equity	Insurance - 1	128 825	(1 573)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Insurance - 2	39 755	(2 088)
Equity	Insurance - 3	610 214	41 393
Equity	Insurance - 4	123 906	3 761
Equity	Insurance - 5	1 952 840	62 157
Equity	Insurance - 6	1 871 566	(11 284)
Equity	Insurance - 7	6 392 298	(528 611)
Equity	Insurance - 8	4 779 623	221 893
Equity	Insurance - 9	1 887 525	144 438
Equity	Insurance - 10	2 568 347	(69 824)
Equity	Insurance - 11	701 912	(55 149)
Equity	Insurance - 12	46 756	4 452
Equity	Insurance - 13	256 457	3 915
Equity	Insurance - 14	7 598 589	(568 485)
Equity	Insurance - 15	643 093	(43 136)
Equity	Insurance - 16	75 749	5 622
Equity	Insurance - 17	931 487	(30 138)
Equity	Insurance - 18	54 137	(63)
Equity	Insurance - 19	335 727	(104)
Equity	Insurance - 20	2 684 814	(56 903)
Equity	Insurance - 21	491 961	(4 723)
Equity	Insurance - 22	89 122	2 747
Equity	Insurance - 23	3 950 231	(63 316)
Equity	Insurance - 24	771 706	(7 732)
Equity	Insurance - 25	517 549	20 606
Equity	Insurance - 26	3 047 134	90 923
Equity	Insurance - 27	1 218 344	(49 881)
Equity	Insurance - 28	213 380	(2 339)
Equity	Insurance - 29	54 230	(2 365)
Equity	Insurance - 30	69 412	(468)
Equity	Insurance - 31	9 187 256	(248 343)
Equity	Insurance - 32	2 279 208	(115 581)
Equity	Insurance - 33	4 491 250	(7 308)
Equity	Internet - 1	917 833	21 405
Equity	Internet - 2	1 769 928	1 353 839
Equity	Internet - 3	34 108	1 256
Equity	Internet - 4	535 719	21 074
Equity	Internet - 5	18 532	(3 352)
Equity	Internet - 6	2 514 885	204 262
Equity	Internet - 7	998 573	23 070
Equity	Internet - 8	188 285	14 712
Equity	Internet - 9	1 104 396	(111 993)
Equity	Internet - 10	3 566 430	(241 831)
Equity	Internet - 11	155 728	(3 816)
Equity	Internet - 12	5 347 566	(343 030)
Equity	Internet - 13	59 181	(6 538)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Internet - 14	17 481	3 321
Equity	Internet - 15	1 033 932	(22 935)
Equity	Internet - 16	73 450	2 057
Equity	Internet - 17	2 937 858	363 002
Equity	Internet - 18	980 745	(41 128)
Equity	Internet - 19	53 839	104
Equity	Internet - 20	5 370 522	550 439
Equity	Internet - 21	55 598	2 079
Equity	Internet - 22	1 350 583	(111 704)
Equity	Internet - 23	29 244	(883)
Equity	Internet - 24	9 301 923	(495 094)
Equity	Internet - 25	7 136 163	1 275
Equity	Internet - 26	6 337	1 663
Equity	Internet - 27	88 375	(5 537)
Equity	Internet - 28	121 096	(103)
Equity	Internet - 29	311 647	27 446
Equity	Internet - 30	805 974	(14 339)
Equity	Internet - 31	2 442 187	362 479
Equity	Internet - 32	456 221	48 282
Equity	Internet - 33	1 062 932	61 078
Equity	Internet - 34	52 984	1 213
Equity	Internet - 35	1 250 779	(50 520)
Equity	Internet - 36	34 852	802
Equity	Internet - 37	168 311	(106)
Equity	Internet - 38	175 791	(579)
Equity	Investment Companies - 1	125 976	(4 871)
Equity	Iron/Steel - 1	1 061 955	387 824
Equity	Iron/Steel - 2	2 308 485	(216 205)
Equity	Iron/Steel - 3	725 593	212 182
Equity	Iron/Steel - 4	36 977	312
Equity	Iron/Steel - 5	203 067	(15 630)
Equity	Iron/Steel - 6	1 397 702	129 898
Equity	Iron/Steel - 7	3 125 888	57 652
Equity	Iron/Steel - 8	158 762	405
Equity	Iron/Steel - 9	3 575 583	55 276
Equity	Iron/Steel - 10	681 176	21 584
Equity	Iron/Steel - 11	101 788	(2 831)
Equity	Iron/Steel - 12	6 233 423	977 658
Equity	Iron/Steel - 13	703 624	(114 254)
Equity	Iron/Steel - 14	267 747	20 369
Equity	Iron/Steel - 15	923	(923)
Equity	Iron/Steel - 16	210 506	18 572
Equity	Iron/Steel - 17	642 210	374 623
Equity	Iron/Steel - 18	342 726	(23 114)
Equity	Leisure Time - 1	32 826	1 741

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Leisure Time - 2	60 369	1 598
Equity	Leisure Time - 3	8 224 308	9 083
Equity	Leisure Time - 4	1 558 754	144 961
Equity	Leisure Time - 5	1 135 957	(69 021)
Equity	Leisure Time - 6	137 538	(3 388)
Equity	Leisure Time - 7	69 609	1 456
Equity	Leisure Time - 8	1 630 803	(9 523)
Equity	Leisure Time - 9	1 002 913	(57 418)
Equity	Leisure Time - 10	1 424 790	(82 112)
Equity	Leisure Time - 11	67 937	5 063
Equity	Leisure Time - 12	2 001 109	(210 386)
Equity	Leisure Time - 13	1 998 947	70 424
Equity	Leisure Time - 14	1 994 806	(3 329)
Equity	Leisure Time - 15	861 437	(69 645)
Equity	Lodging - 1	410 870	11 426
Equity	Lodging - 2	889 733	(33 830)
Equity	Lodging - 3	8 435	(1 467)
Equity	Lodging - 4	219 146	12 387
Equity	Lodging - 5	1 099 899	(37 252)
Equity	Lodging - 6	6 036 218	1 063 416
Equity	Lodging - 7	432 907	(52 709)
Equity	Lodging - 8	1 590 803	158 224
Equity	Lodging - 9	103 347	(2 015)
Equity	Lodging - 10	2 453 277	(3 789)
Equity	Lodging - 11	39 332	2 531
Equity	Lodging - 12	5 116 947	451 387
Equity	Lodging - 13	1 319 959	(30 452)
Equity	Lodging - 14	22 625	(1 397)
Equity	Machinery-Constr&Mining - 1	888 771	54 270
Equity	Machinery-Constr&Mining - 2	156 655	(6 567)
Equity	Machinery-Constr&Mining - 3	1 403 616	(166 728)
Equity	Machinery-Constr&Mining - 4	66 442	10 468
Equity	Machinery-Constr&Mining - 5	9 401 210	(504 412)
Equity	Machinery-Constr&Mining - 6	1 043 424	14 887
Equity	Machinery-Constr&Mining - 7	4 066 339	(333 411)
Equity	Machinery-Constr&Mining - 8	645 978	39 884
Equity	Machinery-Diversified - 1	250 232	(18 139)
Equity	Machinery-Diversified - 2	910 442	104 266
Equity	Machinery-Diversified - 3	335 284	(15 276)
Equity	Machinery-Diversified - 4	69 617	194
Equity	Machinery-Diversified - 5	276 679	17 608
Equity	Machinery-Diversified - 6	2 475 854	(355 986)
Equity	Machinery-Diversified - 7	2 449 219	146 129
Equity	Machinery-Diversified - 8	1 283 288	61 456
Equity	Machinery-Diversified - 9	23 410	(950)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Machinery-Diversified - 10	9 435 226	1 011 761
Equity	Machinery-Diversified - 11	524 633	14 437
Equity	Machinery-Diversified - 12	38 588	5 765
Equity	Machinery-Diversified - 13	42 671	1 888
Equity	Machinery-Diversified - 14	2 712 248	221 747
Equity	Machinery-Diversified - 15	177 218	(7 545)
Equity	Machinery-Diversified - 16	320 719	4 671
Equity	Machinery-Diversified - 17	214 675	24 004
Equity	Machinery-Diversified - 18	23 861	4 030
Equity	Machinery-Diversified - 19	101 657	2 255
Equity	Machinery-Diversified - 20	65 681	(9 634)
Equity	Machinery-Diversified - 21	255 905	968
Equity	Machinery-Diversified - 22	59 850	(687)
Equity	Media - 1	9 005 426	(471 132)
Equity	Media - 2	78 623	4 666
Equity	Media - 3	152 560	(4 229)
Equity	Media - 4	775 558	(9 841)
Equity	Media - 5 (a)	11 375	1 430
Equity	Media - 6	87 140	(4 662)
Equity	Media - 7	130 647	1 654
Equity	Media - 8	23 153	1 972
Equity	Media - 9	219 717	278
Equity	Media - 10	2 313 768	(26 140)
Equity	Media - 11	51 156	(579)
Equity	Media - 12	3 931 205	(55 490)
Equity	Media - 13	165 067	13 452
Equity	Media - 14	121 038	(2 032)
Equity	Media - 15	88 853	(2 775)
Equity	Media - 16	100 342	(416)
Equity	Media - 17	309 326	(74 971)
Equity	Media - 18	603 026	101 045
Equity	Metal Fabricate/Hardware - 1	872 686	49 848
Equity	Metal Fabricate/Hardware - 2	60 185	(61)
Equity	Metal Fabricate/Hardware - 3	1 043 066	(73 134)
Equity	Metal Fabricate/Hardware - 4	219 929	680
Equity	Metal Fabricate/Hardware - 5	3 661 088	296 515
Equity	Metal Fabricate/Hardware - 6	28 027	(1 088)
Equity	Metal Fabricate/Hardware - 7	29 151	(1 509)
Equity	Metal Fabricate/Hardware - 8	1 999 297	200 697
Equity	Metal Fabricate/Hardware - 9	1 027 856	27 198
Equity	Mining - 1	2 220 755	214 166
Equity	Mining - 2	22 902	6 926
Equity	Mining - 3	239 579	28 215

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Mining - 4	46 813	8 149
Equity	Mining - 5	234 207	24 243
Equity	Mining - 6	41 498	197
Equity	Mining - 7	7 613	(2 175)
Equity	Mining - 8	599 107	55 808
Equity	Mining - 9	219 457	11 661
Equity	Mining - 10	712 625	(63 309)
Equity	Mining - 11	935 945	7 541
Equity	Mining - 12	253 224	11 483
Equity	Mining - 13	1 456 576	61 344
Equity	Mining - 14	28 180	(363)
Equity	Mining - 15	1 961 808	(82 020)
Equity	Mining - 16	1 516 877	186 886
Equity	Mining - 17	1 008 059	14 351
Equity	Mining - 18	1 210 960	(80 276)
Equity	Mining - 19	51 288	1 030
Equity	Mining - 20	90 653	14 148
Equity	Mining - 21	1 769 218	188 134
Equity	Mining - 22	180 729	2 113
Equity	Mining - 23	295 035	36 355
Equity	Mining - 24	1 592 083	75 902
Equity	Mining - 25	1 841 472	205 499
Equity	Mining - 26	337 110	85 293
Equity	Mining - 27	2 785 917	149 230
Equity	Mining - 28	1 452 008	9 429
Equity	Mining - 29	8 216 644	96 644
Equity	Mining - 30	8 992 444	(199 611)
Equity	Mining - 31	591 439	134 744
Equity	Mining - 32	427 331	34 957
Equity	Mining - 33	2 949 330	316 960
Equity	Mining - 34	8 876 643	(188 175)
Equity	Mining - 35	6 131 105	(17 226)
Equity	Mining - 36	282 973	2 373
Equity	Mining - 37	63 509	(1 711)
Equity	Mining - 38	765 198	(81 765)
Equity	Mining - 39	158 722	43 901
Equity	Mining - 40	146 552	4 958
Equity	Mining - 41	2 193 428	222 790
Equity	Mining - 42	544 268	65 877
Equity	Mining - 43 (a)	1 028 482	(123 169)
Equity	Mining - 44	1 110 792	(8 954)
Equity	Mining - 45	4 913 508	162 003
Equity	Mining - 46	575 205	154 284

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Mining - 47	1 185 172	164 708
Equity	Mining - 48	50 093	8 161
Equity	Mining - 49	60 876	(501)
Equity	Mining - 50	4 684 271	469 517
Equity	Mining - 51	772 905	139 002
Equity	Miscellaneous Manufactur - 1	193 657	40 755
Equity	Miscellaneous Manufactur - 2	217 215	42 634
Equity	Miscellaneous Manufactur - 3	367 404	12 579
Equity	Miscellaneous Manufactur - 4	82 107	(2 684)
Equity	Miscellaneous Manufactur - 5	8 966 311	67 895
Equity	Miscellaneous Manufactur - 6	90 952	(78)
Equity	Miscellaneous Manufactur - 7	1 722 527	86 298
Equity	Miscellaneous Manufactur - 8	1 541 853	(8 747)
Equity	Miscellaneous Manufactur - 9	45 802	4 528
Equity	Miscellaneous Manufactur - 10	111 639	99
Equity	Miscellaneous Manufactur - 11	1 090 761	(72 658)
Equity	Miscellaneous Manufactur - 12	287 968	(22 254)
Equity	Miscellaneous Manufactur - 13	168 505	4 852
Equity	Miscellaneous Manufactur - 14	955 099	346 768
Equity	Miscellaneous Manufactur - 15	464 343	45 244
Equity	Miscellaneous Manufactur - 16	1 111 883	17 068
Equity	Office Furnishings - 1	15 495	(4 308)
Equity	Office/Business Equip - 1	628 223	29 655
Equity	Office/Business Equip - 2	5 168 730	(48 354)
Equity	Oil&Gas - 1	238 142	3 894
Equity	Oil&Gas - 2	1 041 963	(65 988)
Equity	Oil&Gas - 3	411 020	41 250
Equity	Oil&Gas - 4	56 178	1 986
Equity	Oil&Gas - 5	49 200	(393)
Equity	Oil&Gas - 6	1 088 634	20 887
Equity	Oil&Gas - 7	664 376	(26 027)
Equity	Oil&Gas - 8	20 026	2 713
Equity	Oil&Gas - 9	16 923	(16 923)
Equity	Oil&Gas - 10	3 056 634	444 583
Equity	Oil&Gas - 11	9 106 812	(784 248)
Equity	Oil&Gas - 12	4 885 831	(596 714)
Equity	Oil&Gas - 13	1 616 758	223 365
Equity	Oil&Gas - 14	26 507	1 776
Equity	Oil&Gas - 15	69 773	1 615
Equity	Oil&Gas - 16	113 300	19 902
Equity	Oil&Gas - 17	666 447	32 001
Equity	Oil&Gas - 18	112 600	9 032
Equity	Oil&Gas - 19	71 281	(1 696)
Equity	Oil&Gas - 20	850 103	14 581
Equity	Oil&Gas - 21	6 544 882	232 898

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Oil&Gas - 22	3 128 331	488 750
Equity	Oil&Gas - 23	8 982 246	(299 383)
Equity	Oil&Gas - 24	1 116 965	(83 991)
Equity	Oil&Gas - 25	51 157	2 707
Equity	Oil&Gas - 26	795 289	36 910
Equity	Oil&Gas - 27	928 400	21 731
Equity	Oil&Gas - 28	896 411	(37 553)
Equity	Oil&Gas - 29	2 657 324	(16 640)
Equity	Oil&Gas - 30	358 777	(61 033)
Equity	Oil&Gas Services - 1	71 248	2 677
Equity	Oil&Gas Services - 2	730 616	596 386
Equity	Oil&Gas Services - 3	46 762	12 636
Equity	Oil&Gas Services - 4	669 261	(196 597)
Equity	Oil&Gas Services - 5	3 602 921	(269 850)
Equity	Oil&Gas Services - 6	380 808	(201)
Equity	Oil&Gas Services - 7	271 576	40 597
Equity	Oil&Gas Services - 8	1 586 739	36 076
Equity	Packaging&Containers - 1	473 010	(4 280)
Equity	Packaging&Containers - 2	35 306	(2 474)
Equity	Packaging&Containers - 3	9 497	2 402
Equity	Packaging&Containers - 4	259 208	9 141
Equity	Packaging&Containers - 5	22 375	2 424
Equity	Packaging&Containers - 6	1 559 459	(26 046)
Equity	Packaging&Containers - 7	1 153 448	(20 772)
Equity	Packaging&Containers - 8	31 260	460
Equity	Pharmaceuticals - 1	455 974	1 397
Equity	Pharmaceuticals - 2	233 041	974
Equity	Pharmaceuticals - 3	74 777	2 349
Equity	Pharmaceuticals - 4	569 140	234 647
Equity	Pharmaceuticals - 5	105 039	(23 700)
Equity	Pharmaceuticals - 6	67 103	156
Equity	Pharmaceuticals - 7	26 816	(1 546)
Equity	Pharmaceuticals - 8	227 968	18 736
Equity	Pharmaceuticals - 9	340 295	(24 513)
Equity	Pharmaceuticals - 10	1 082 133	62 060
Equity	Pharmaceuticals - 11	343 694	3 967
Equity	Pharmaceuticals - 12	4 540	865
Equity	Pharmaceuticals - 13	49 202	2 973
Equity	Pharmaceuticals - 14	157 447	(181)
Equity	Pharmaceuticals - 15	1 607 172	65 804
Equity	Pharmaceuticals - 16	61 955	(101)
Equity	Pharmaceuticals - 17	53 171	943
Equity	Pharmaceuticals - 18	1 076 426	18 767
Equity	Pharmaceuticals - 19	1 475 361	65 469
Equity	Pharmaceuticals - 20	335 421	(2 932)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Pharmaceuticals - 21	48 531	728
Equity	Pharmaceuticals - 22	477 672	(38 339)
Equity	Pharmaceuticals - 23	227 246	(1 942)
Equity	Pharmaceuticals - 24	7 654 981	(72 808)
Equity	Pharmaceuticals - 25	2 805 650	32 621
Equity	Pharmaceuticals - 26	4 823 150	(124 959)
Equity	Pharmaceuticals - 27	8 107	10
Equity	Pharmaceuticals - 28	68 231	4 236
Equity	Pharmaceuticals - 29	115 907	(10 188)
Equity	Pharmaceuticals - 30	845 262	(5 200)
Equity	Pharmaceuticals - 31	2 405 070	52 216
Equity	Pharmaceuticals - 32	63 216	(1 543)
Equity	Pharmaceuticals - 33	1 059 293	(2 386)
Equity	Pharmaceuticals - 34	784 867	54 143
Equity	Pharmaceuticals - 35	770 646	13 842
Equity	Pharmaceuticals - 36	8 963 869	(99 208)
Equity	Pharmaceuticals - 37	171 166	22 011
Equity	Pharmaceuticals - 38	200 091	(42 252)
Equity	Pharmaceuticals - 39	171 476	3 389
Equity	Pharmaceuticals - 40	174 039	13 858
Equity	Pipelines - 1	1 876 110	95 842
Equity	Private Equity - 1	1 030 333	(23 323)
Equity	Private Equity - 2	621 770	(47 085)
Equity	Real Estate - 1	2 497 668	(11 131)
Equity	Real Estate - 2	54 336	11 675
Equity	Real Estate - 3	1 614 882	(12 795)
Equity	Real Estate - 4	98 078	9 888
Equity	Real Estate - 5	93 357	832
Equity	Real Estate - 6	41 278	68
Equity	Real Estate - 7	12 309	220
Equity	Real Estate - 8	2 972 378	82 028
Equity	Real Estate - 9	8 850	151
Equity	Real Estate - 10	2 450 731	(118 111)
Equity	Real Estate - 11	2 177 796	57 166
Equity	Real Estate - 12	1 842 107	36 546
Equity	Real Estate - 13	380 682	(1 985)
Equity	Real Estate - 14	1 297 519	(1 635)
Equity	Real Estate - 15	1 408 111	(11 272)
Equity	Real Estate - 16	57 609	(1 607)
Equity	Real Estate - 17	20 119	(275)
Equity	Real Estate - 18	72 731	(186)
Equity	Real Estate - 19	1 752 493	28 871
Equity	Real Estate - 20	1 227 880	100 892
Equity	Real Estate - 21	25 176	(1 247)
Equity	Real Estate - 22	16 406	(3 778)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Real Estate - 23	28 866	(1 166)
Equity	Real Estate - 24	270 576	(4 709)
Equity	Real Estate - 25	1 810 774	190 885
Equity	Real Estate - 26	1 011 570	16 321
Equity	Real Estate - 27	1 731 763	124 164
Equity	Real Estate - 28	21 726	(4 690)
Equity	Real Estate - 29	368 402	7 406
Equity	Real Estate - 30	366 868	51 912
Equity	Real Estate - 31	757 617	199 444
Equity	Real Estate - 32	3 909 462	(148 762)
Equity	Real Estate - 33	1 107 628	243 831
Equity	Real Estate - 34	32 331	(175)
Equity	Real Estate - 35	2 612 705	333 048
Equity	Real Estate - 36	1 825 418	(155 727)
Equity	Real Estate - 37	65 179	3 708
Equity	Real Estate - 38	570 889	12 863
Equity	Real Estate - 39	19 599	(1 848)
Equity	Real Estate - 40	107 684	956
Equity	Real Estate - 41	41 022	4 662
Equity	Real Estate - 42	311 084	(15 678)
Equity	Real Estate - 43	1 297 116	(83 045)
Equity	Real Estate - 44	342 248	81 497
Equity	Real Estate - 45	28 742	(1 198)
Equity	Real Estate - 46	310 727	(26 812)
Equity	Real Estate - 47	1 425 459	96 807
Equity	Real Estate - 48	950 193	(8 673)
Equity	Real Estate - 49	163 603	(23 790)
Equity	Real Estate - 50	360 814	(29 114)
Equity	Real Estate - 51	114 717	9 460
Equity	Real Estate - 52	31 542	5 243
Equity	Real Estate - 53	1 540 339	(84 440)
Equity	Real Estate - 54	209 443	780
Equity	REITS - 1	1 496 205	16 469
Equity	REITS - 2	64 245	(2 855)
Equity	REITS - 3	1 613 788	(40 901)
Equity	REITS - 4	2 038 556	31 134
Equity	REITS - 5	5 499	(623)
Equity	REITS - 6	6 070	1 604
Equity	REITS - 7	629 055	(11 441)
Equity	REITS - 8	430 775	3 888
Equity	REITS - 9	49 794	1 950
Equity	REITS - 10	17 002	1 973
Equity	REITS - 11	10 403	555
Equity	REITS - 12	5 084	(760)
Equity	REITS - 13	4 467	(420)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	REITS - 14	14 574	516
Equity	REITS - 15	981 027	(87 167)
Equity	REITS - 16	219 488	(9 827)
Equity	REITS - 17	45 969	254
Equity	REITS - 18	955 742	7 081
Equity	REITS - 19	363 874	(7 923)
Equity	REITS - 20	57 618	(2 197)
Equity	REITS - 21	2 079 096	14 423
Equity	REITS - 22	40 646	(1 647)
Equity	REITS - 23	106 865	(1 089)
Equity	REITS - 24	108 216	3 380
Equity	REITS - 25	62 227	(5 952)
Equity	REITS - 26	57 470	301
Equity	REITS - 27	930 328	21 606
Equity	REITS - 28	4 596 810	58 795
Equity	REITS - 29	241 453	(9 788)
Equity	REITS - 30	110 969	1 452
Equity	REITS - 31	330 341	(2 537)
Equity	REITS - 32	183 032	5 303
Equity	REITS - 33	62 428	604
Equity	REITS - 34	124 231	(2 588)
Equity	REITS - 35	37 010	275
Equity	REITS - 36	5 805	(74)
Equity	REITS - 37	58 179	7
Equity	REITS - 38	390 707	538
Equity	Retail - 1	100 259	11 743
Equity	Retail - 2	100 023	9 167
Equity	Retail - 3	5 746	1 029
Equity	Retail - 4	1 506 001	(61 242)
Equity	Retail - 5	615 303	(1 143)
Equity	Retail - 6	1 330 005	60 732
Equity	Retail - 7	25 367	(1 018)
Equity	Retail - 8	724 893	(58 848)
Equity	Retail - 9	86 377	136
Equity	Retail - 10	387 004	12 666
Equity	Retail - 11	332 967	7 422
Equity	Retail - 12	2 291 253	75 501
Equity	Retail - 13	2 128 075	(160 310)
Equity	Retail - 14	64 443	(2 094)
Equity	Retail - 15	328 621	16 483
Equity	Retail - 16	1 123 749	(92 079)
Equity	Retail - 17	720 144	(28 006)
Equity	Retail - 18	390 432	14 012
Equity	Retail - 19	695 796	(60 756)
Equity	Retail - 20	1 593 992	(104 510)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Retail - 21	8 922 153	611 350
Equity	Retail - 22	63 617	(5 488)
Equity	Retail - 23	151 121	1 747
Equity	Retail - 24	24 330	2 620
Equity	Retail - 25	1 341 110	(54 901)
Equity	Retail - 26	357 734	(14 681)
Equity	Retail - 27	268 813	19 420
Equity	Retail - 28	552 775	(13 787)
Equity	Retail - 29	175 576	(11 031)
Equity	Retail - 30	27 884	1 077
Equity	Retail - 31	678 154	(5 712)
Equity	Retail - 32	182 656	(4 632)
Equity	Retail - 33	40 852	4 987
Equity	Retail - 34	262 679	12 266
Equity	Retail - 35	55 596	37
Equity	Retail - 36	2 835 861	70 805
Equity	Retail - 37	26 488	2 172
Equity	Retail - 38	780 702	9 241
Equity	Retail - 39	119 847	(9 346)
Equity	Retail - 40	181 824	(10 807)
Equity	Retail - 41	280 532	(6 955)
Equity	Retail - 42	954 755	59 996
Equity	Retail - 43	693 589	(92 095)
Equity	Retail - 44	502 583	35 358
Equity	Retail - 45	21 477	3 505
Equity	Retail - 46	1 020 372	84 150
Equity	Retail - 47	242 155	(28 609)
Equity	Retail - 48	1 570 194	320 956
Equity	Retail - 49 (a)	554 425	20 798
Equity	Retail - 50	647 648	108 829
Equity	Retail - 51	1 385 719	(145 211)
Equity	Retail - 52	284 058	(18 464)
Equity	Retail - 53	65 257	(13 677)
Equity	Retail - 54	106 785	7 834
Equity	Retail - 55	975 413	104 546
Equity	Retail - 56	20 690	(791)
Equity	Retail - 57	27 244	(694)
Equity	Retail - 58	258 942	15 968
Equity	Retail - 59	69 510	1 139
Equity	Retail - 60	502 211	7 578
Equity	Retail - 61	222 346	(4 037)
Equity	Retail - 62	136 916	1 300
Equity	Retail - 63	403 740	(25 303)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Retail - 64	311 357	40 094
Equity	Retail - 65	1 357 926	(9 459)
Equity	Retail - 66	1 917 966	(14 755)
Equity	Retail - 67	1 448 869	(38 598)
Equity	Retail - 68	431 105	(15 853)
Equity	Retail - 69	4 470 918	182 872
Equity	Retail - 70	216 877	7 419
Equity	Retail - 71	286 853	(20 521)
Equity	Retail - 72	119 847	(2 462)
Equity	Retail - 73	2 420 304	(302 902)
Equity	Retail - 74	1 483 394	33 283
Equity	Retail - 75	878 857	79 095
Equity	Retail - 76	20 949	438
Equity	Retail - 77	540 075	17 842
Equity	Retail - 78	2 105 215	155 363
Equity	Semiconductors - 1	35 170	4 110
Equity	Semiconductors - 2	221 654	13 526
Equity	Semiconductors - 3	367 282	(22 643)
Equity	Semiconductors - 4	9 335 786	(2 154 391)
Equity	Semiconductors - 5	634 686	(41 699)
Equity	Semiconductors - 6	19 917	887
Equity	Semiconductors - 7	219 330	71
Equity	Semiconductors - 8	297 432	706
Equity	Semiconductors - 9	426 752	2 753
Equity	Semiconductors - 10	309 218	47 636
Equity	Semiconductors - 11	37 969	(3 141)
Equity	Semiconductors - 12	1 006 725	(42 252)
Equity	Semiconductors - 13	57 242	1 356
Equity	Semiconductors - 14	474 402	118 459
Equity	Semiconductors - 15	4 983 604	(68 815)
Equity	Shipbuilding - 1	282 705	(14 596)
Equity	Shipbuilding - 2	53 395	1 263
Equity	Shipbuilding - 3	782 993	5 376
Equity	Shipbuilding - 4	427 791	(194)
Equity	Shipbuilding - 5	386 928	13 783
Equity	Shipbuilding - 6	262 906	(75 728)
Equity	Software - 1	405 146	73 693
Equity	Software - 2	1 041 280	(73 524)
Equity	Software - 3	445 918	6 462
Equity	Software - 4	497 305	24 760
Equity	Software - 5	387 425	(42 632)
Equity	Software - 6	7 220	6 052
Equity	Software - 7	43 403	(8 087)
Equity	Software - 8	20 739	1 009
Equity	Software - 9	524 599	5 565

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Software - 10	401 384	(959)
Equity	Software - 11	3 712 693	86 130
Equity	Software - 12	80 642	(21 752)
Equity	Software - 13	479 187	48 688
Equity	Software - 14	237 119	65 381
Equity	Software - 15	57 211	7 827
Equity	Software - 16	2 047 232	(128 351)
Equity	Storage/Warehousing - 1	104 458	3 501
Equity	Storage/Warehousing - 2	46 878	5 609
Equity	Telecommunications - 1	506 091	10 309
Equity	Telecommunications - 2	579 875	(2 515)
Equity	Telecommunications - 3	42 480	474
Equity	Telecommunications - 4	2 979 761	(51 755)
Equity	Telecommunications - 5	343 275	(50 282)
Equity	Telecommunications - 6	247 669	1 176
Equity	Telecommunications - 7	327 047	3 291
Equity	Telecommunications - 8	843 936	519
Equity	Telecommunications - 9	4 169 580	(260 175)
Equity	Telecommunications - 10	304 246	11 506
Equity	Telecommunications - 11	33 232	(889)
Equity	Telecommunications - 12	2 652 884	416 403
Equity	Telecommunications - 13	9 371 808	(395 844)
Equity	Telecommunications - 14	1 539 616	75 475
Equity	Telecommunications - 15	52 336	4 982
Equity	Telecommunications - 16	78 783	(35 174)
Equity	Telecommunications - 17	570 660	241
Equity	Telecommunications - 18	1 213 853	280 501
Equity	Telecommunications - 19	10 113	(97)
Equity	Telecommunications - 20	236 715	19 492
Equity	Telecommunications - 21	745 867	15 648
Equity	Telecommunications - 22	232 780	(3 121)
Equity	Telecommunications - 23	2 102 367	(56 849)
Equity	Telecommunications - 24	2 211 379	(266 473)
Equity	Telecommunications - 25	724 001	23 498
Equity	Telecommunications - 26	240 287	4 209
Equity	Telecommunications - 27	313 314	(4 263)
Equity	Telecommunications - 28	8 876 685	(12 188)
Equity	Telecommunications - 29	6 468 708	(146 372)
Equity	Telecommunications - 30	75 234	(3 057)
Equity	Telecommunications - 31	420 228	(17 826)
Equity	Telecommunications - 32	5 699 205	(89 277)
Equity	Telecommunications - 33	743 153	14 816
Equity	Telecommunications - 34	9 207	208
Equity	Telecommunications - 35	755 374	36 249
Equity	Telecommunications - 36	1 020 473	(18 770)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Telecommunications - 37	59 320	(3 400)
Equity	Telecommunications - 38	12 077	(227)
Equity	Textiles - 1	821 413	7 133
Equity	Textiles - 2	158 011	1 679
Equity	Toys/Games/Hobbies - 1	7 721 473	592 799
Equity	Toys/Games/Hobbies - 2	2 228 282	37 008
Equity	Toys/Games/Hobbies - 3	51 655	(1 886)
Equity	Toys/Games/Hobbies - 4	126 692	16 415
Equity	Toys/Games/Hobbies - 5	460 893	(24 193)
Equity	Transportation - 1	1 730 231	(432 928)
Equity	Transportation - 2	49 871	888
Equity	Transportation - 3	67 645	3 753
Equity	Transportation - 4	113 220	(6 726)
Equity	Transportation - 5	623 951	2 723
Equity	Transportation - 6	20 074	1 581
Equity	Transportation - 7	1 392 367	2 720
Equity	Transportation - 8	1 994 766	2 242
Equity	Transportation - 9	5 943 833	(152 153)
Equity	Transportation - 10	295 088	(10 576)
Equity	Transportation - 11	38 060	(1 670)
Equity	Transportation - 12	2 043 339	54 504
Equity	Transportation - 13	2 571 944	(301 857)
Equity	Transportation - 14	36 371	2 046
Equity	Transportation - 15	354 422	(11)
Equity	Transportation - 16	539 329	10 328
Equity	Transportation - 17	1 012 223	49 586
Equity	Transportation - 18	52 882	(362)
Equity	Transportation - 19	386 268	(2 956)
Equity	Transportation - 20	850 921	68 668
Equity	Transportation - 21	4 611	909
Equity	Transportation - 22	8 844 501	149 315
Equity	Transportation - 23	358 587	16 600
Equity	Transportation - 24	43 673	3 056
Equity	Transportation - 25	6 237	263
Equity	Transportation - 26	105 080	(1 162)
Equity	Transportation - 27	33 348	(2 171)
Equity	Transportation - 28	804 393	(70 836)
Equity	Transportation - 29	410 084	(25 098)
Equity	Transportation - 30	554 635	56 417
Equity	Transportation - 31	5 056 722	(381 682)
Equity	Transportation - 32	224 079	(915)
Equity	Transportation - 33	2 921 382	47 779
Equity	Transportation - 34	157 836	9 749
Equity	Water - 1	822 926	6 289
Equity	Water - 2	390 702	23 195

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Water - 3	1 130 338	15 452
Equity	Water - 4	77 924	(51)
Equity	Water - 5	1 689 090	122 484
Index	Index Future - 1	542 930	350
Index	Index Future - 2	1 085 860	3 919
		1 546 202 747	**9 345 056**

3) JPMorgan Chase Bank NA

Commitment of EUR 417 147 441 for the short portfolio composed of 204 equities
Commitment of EUR 280 087 761 for the long portfolio composed of 177 equities

Market value of EUR 4 017 281 detailed as follows:
- unrealised appreciation of short portfolio: EUR 2 366 079
- unrealised appreciation of long portfolio: EUR 1 162 342
- realised result: EUR 488 860 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	48 404	242
Equity	Aerospace/Defense - 1	983 310	13 050
Equity	Aerospace/Defense - 2	4 239 699	(467 135)
Equity	Agriculture - 1	937 669	887
Equity	Airlines - 1	871 924	(2 565)
Equity	Airlines - 2	6 730 679	182 383
Equity	Apparel - 1	1 465 103	(30 764)
Equity	Apparel - 2	48 170	(856)
Equity	Apparel - 3	569 155	27 943
Equity	Auto Manufacturers - 1	5 499 600	120 267
Equity	Auto Manufacturers - 2 (a)	11	(11)
Equity	Auto Manufacturers - 3	95 604	6 264
Equity	Auto Manufacturers - 4	162 328	8 392
Equity	Auto Manufacturers - 5	1 871 530	(3 409)
Equity	Auto Manufacturers - 6	8 860 811	43 017
Equity	Auto Manufacturers - 7	8 836 004	(692 452)
Equity	Auto Manufacturers - 8	43 190	(146)
Equity	Auto Parts&Equipment - 1	42 107	(2 766)
Equity	Auto Parts&Equipment - 2	403 548	16 955
Equity	Auto Parts&Equipment - 3	9 001 488	(367 913)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Parts&Equipment - 4	1 102 133	(120 319)
Equity	Banks - 1	3 979 655	(123 577)
Equity	Banks - 2	3 977 521	(32 494)
Equity	Banks - 3	46 455	(2 039)
Equity	Banks - 4	3 366 139	(18 842)
Equity	Banks - 5	159 171	63 107
Equity	Banks - 6	64 594	11 416
Equity	Banks - 7	1 041 331	7 686
Equity	Banks - 8	939 682	(21 327)
Equity	Banks - 9	4 911 172	(5 221)
Equity	Banks - 10	8 632 051	(588 619)
Equity	Banks - 11	16 977	(16 977)
Equity	Banks - 12	72 281	(72 281)
Equity	Banks - 13	4 491 861	(120 999)
Equity	Banks - 14	109 956	(1 672)
Equity	Banks - 15	164 011	43 951
Equity	Banks - 16	350 961	15 134
Equity	Banks - 17 (a)	20 673	–
Equity	Banks - 18	82 624	(3 368)
Equity	Banks - 19	1 907 204	516 177
Equity	Banks - 20	435 909	8 607
Equity	Banks - 21	8 738 621	(325 457)
Equity	Banks - 22	6 727 043	(1 222)
Equity	Banks - 23	357 012	(49 536)
Equity	Banks - 24	8 987 212	(638 747)
Equity	Banks - 25	3 790 472	(344 941)
Equity	Banks - 26	64 094	(1 879)
Equity	Banks - 27	1 260 444	(12 061)
Equity	Banks - 28	673 515	30 297
Equity	Banks - 29	3 332 209	(41 353)
Equity	Banks - 30	5 936 242	(68 331)
Equity	Banks - 31	3 293 486	90 563
Equity	Banks - 32	9 063 026	(151 581)
Equity	Banks - 33	917 681	6 844
Equity	Banks - 34	5 005 916	(62 782)
Equity	Beverages - 1	6 017 362	57 820
Equity	Beverages - 2	707 257	45 954
Equity	Beverages - 3	5 484 941	12 091
Equity	Beverages - 4	177 530	(886)
Equity	Biotechnology - 1	773 016	88 423
Equity	Biotechnology - 2	486 398	(24 500)
Equity	Biotechnology - 3	55 280	(1 030)
Equity	Building Materials - 1	195 749	(50 832)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Building Materials - 2	455 218	(11 177)
Equity	Building Materials - 3	522 717	152 961
Equity	Building Materials - 4	1 384 178	(6 614)
Equity	Building Materials - 5	1 470 738	(43 813)
Equity	Building Materials - 6	954 241	3 463
Equity	Building Materials - 7	477 897	(1 118)
Equity	Chemicals - 1	495 324	(6 149)
Equity	Chemicals - 2	90 634	(304)
Equity	Chemicals - 3	71 804	1 726
Equity	Chemicals - 4	2 612 557	(166 423)
Equity	Chemicals - 5	93 878	2 284
Equity	Chemicals - 6	3 538 470	(96 767)
Equity	Chemicals - 7	1 051 551	37 012
Equity	Chemicals - 8	4 983 568	102 364
Equity	Chemicals - 9	9 038 775	(88 710)
Equity	Chemicals - 10	972 175	(6 599)
Equity	Chemicals - 11	25 571	(1 783)
Equity	Chemicals - 12	14 656	12 483
Equity	Chemicals - 13	82 770	1 449
Equity	Chemicals - 14	9 008 517	643 795
Equity	Chemicals - 15	111 935	2 667
Equity	Chemicals - 16	73 423	481
Equity	Chemicals - 17	3 127 014	(116 714)
Equity	Chemicals - 18	1 430 938	65 580
Equity	Chemicals - 19	113 873	4 392
Equity	Commercial Services - 1	425 056	23 980
Equity	Commercial Services - 2	280 020	(130 292)
Equity	Commercial Services - 3	2 118 296	(164 485)
Equity	Commercial Services - 4	3 846 443	(273 505)
Equity	Commercial Services - 5	825 643	(157 749)
Equity	Commercial Services - 6	2 824 139	2 795
Equity	Commercial Services - 7	51 650	1 495
Equity	Commercial Services - 8	2 341 277	97 634
Equity	Commercial Services - 9	433 280	(1 169)
Equity	Commercial Services - 10	2 542 992	(170 854)
Equity	Computers - 1	890 403	4 326
Equity	Computers - 2	53 499	(1 332)
Equity	Computers - 3	693 967	(15 295)
Equity	Cosmetics/Personal Care - 1	75 533	25 259
Equity	Cosmetics/Personal Care - 2	8 417 375	(29 308)
Equity	Cosmetics/Personal Care - 3	243 065	183
Equity	Diversified Finan Serv - 1	4 313 330	46 467
Equity	Diversified Finan Serv - 2	464 141	(13 381)
Equity	Diversified Finan Serv - 3	180 233	(2 806)
Equity	Diversified Finan Serv - 4	446 061	11 927

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Diversified Finan Serv - 5	3 549 879	(68 297)
Equity	Electric - 1	1 457 366	(16 985)
Equity	Electric - 2	3 400 110	(32 070)
Equity	Electric - 3	814 912	55 549
Equity	Electric - 4	114 972	91
Equity	Electric - 5	2 550 638	217 011
Equity	Electric - 6	2 074 762	53 787
Equity	Electric - 7	73 867	(1 126)
Equity	Electric - 8	7 591 814	(92 741)
Equity	Electrical Compo&Equip - 1	206 450	154 132
Equity	Electrical Compo&Equip - 2	922 309	71 247
Equity	Electrical Compo&Equip - 3	3 773 202	(146 790)
Equity	Electrical Compo&Equip - 4	1 670 453	(162 752)
Equity	Electronics - 1	9 050 403	(93 226)
Equity	Electronics - 2	253 444	7 973
Equity	Energy-Alternate Sources - 1	2 568 713	123 714
Equity	Energy-Alternate Sources - 2	1 690 127	3 403
Equity	Engineering&Construction - 1	464 998	783 012
Equity	Engineering&Construction - 2	725 993	(725 993)
Equity	Engineering&Construction - 3	111 344	2 615
Equity	Engineering&Construction - 4	732 927	37 780
Equity	Engineering&Construction - 5	1 512 512	40 011
Equity	Engineering&Construction - 6	277 992	28 926
Equity	Engineering&Construction - 7	6 905	374
Equity	Engineering&Construction - 8	4 151 178	(94 612)
Equity	Engineering&Construction - 9	57 550	11 641
Equity	Engineering&Construction - 10	955 137	(105 736)
Equity	Engineering&Construction - 11	2 327 522	83 315
Equity	Engineering&Construction - 12	686 226	4 007
Equity	Engineering&Construction - 13	122 044	1 342
Equity	Engineering&Construction - 14	1 901 476	22 672
Equity	Engineering&Construction - 15	669 966	(57 932)
Equity	Engineering&Construction - 16	130 288	219 753
Equity	Engineering&Construction - 17	164 075	(19 469)
Equity	Engineering&Construction - 18	3 252 955	116 703
Equity	Engineering&Construction - 19	7 685 702	(8 172)
Equity	Entertainment - 1	554 669	(41 054)
Equity	Equity Fund - 1	86 200	(2 514)
Equity	Equity Fund - 2	75 626	682
Equity	Equity Fund - 3	37 714	(107)
Equity	Equity Fund - 4	47 303	(2 912)
Equity	Equity Fund - 5	25 033	(1 602)
Equity	Equity Fund - 6	36 083	(485)
Equity	Equity Fund - 7	24 916	(2 585)
Equity	Equity Fund - 8	54 207	(736)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Equity Fund - 9	58 354	3 816
Equity	Equity Fund - 10	122 995	2 215
Equity	Food - 1	152 113	3 764
Equity	Food - 2	1 882 567	148 546
Equity	Food - 3	1 394 359	(17 704)
Equity	Food - 4	957 833	(69 875)
Equity	Food - 5	99 381	1 006
Equity	Food - 6	3 592 149	(280 622)
Equity	Food - 7	825 900	140 994
Equity	Food - 8	459 636	(37 767)
Equity	Food - 9	1 328 181	260 636
Equity	Food - 10	2 382 651	(176 373)
Equity	Food - 11	1 740 058	(17 108)
Equity	Food - 12	435 522	20 143
Equity	Food - 13	1 371 573	(50 059)
Equity	Food - 14	328 735	(30 338)
Equity	Food - 15	7 694 276	851
Equity	Food - 16	1 454 558	10 217
Equity	Forest Products&Paper - 1	5 766 212	(162 130)
Equity	Forest Products&Paper - 2	2 541 719	(60 969)
Equity	Forest Products&Paper - 3	129 233	3 766
Equity	Gas - 1	103 345	(2 618)
Equity	Gas - 2	2 500 440	(15 312)
Equity	Hand/Machine Tools - 1	4 422 877	18 981
Equity	Hand/Machine Tools - 2	211 403	23 525
Equity	Hand/Machine Tools - 3	427 084	99
Equity	Hand/Machine Tools - 4	1 096 361	60 056
Equity	Hand/Machine Tools - 5	1 007 027	159 101
Equity	Healthcare-Products - 1	89 510	1 142
Equity	Healthcare-Products - 2	64 719	(724)
Equity	Healthcare-Products - 3	236 878	(4 030)
Equity	Healthcare-Products - 4	1 697 688	63 746
Equity	Healthcare-Products - 5	255 358	(3 247)
Equity	Healthcare-Products - 6	685 985	5 119
Equity	Healthcare-Products - 7	282 092	(8 423)
Equity	Healthcare-Products - 8	1 138 061	(5 191)
Equity	Healthcare-Products - 9	158 030	1 019
Equity	Healthcare-Services - 1	1 704 708	21 626
Equity	Healthcare-Services - 2	375 817	8 475
Equity	Healthcare-Services - 3	6 614 710	(85 721)
Equity	Holding Companies-Divers - 1	290 420	(12 443)
Equity	Home Furnishings - 1	2 161 364	116 528
Equity	Household Products/Wares - 1	452 660	(6 347)
Equity	Household Products/Wares - 2	73 049	3 249
Equity	Household Products/Wares - 3	3 504 493	(34 256)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Insurance - 1	2 710 669	257 900
Equity	Insurance - 2	2 342 519	(52 154)
Equity	Insurance - 3	74 140	9 600
Equity	Insurance - 4	897 123	4 578
Equity	Insurance - 5	693 009	(26 009)
Equity	Insurance - 6	3 647 270	125 294
Equity	Insurance - 7	7 216 992	181 472
Equity	Insurance - 8	8 652 362	117 025
Equity	Insurance - 9	8 567 992	583 726
Equity	Insurance - 10	711 319	49 230
Equity	Insurance - 11	549 983	21 179
Equity	Insurance - 12	1 147 046	(5 363)
Equity	Insurance - 13	8 971 058	(131 084)
Equity	Insurance - 14	280 717	1 107
Equity	Insurance - 15	328 703	1 790
Equity	Insurance - 16	1 340 819	3 347
Equity	Internet - 1	57 455	(2 148)
Equity	Internet - 2	2 528 776	(220 816)
Equity	Internet - 3	21 367	3 177
Equity	Internet - 4	1 830 582	92 086
Equity	Investment Companies - 1	557 215	5 985
Equity	Investment Companies - 2	105 395	(18 972)
Equity	Iron/Steel - 1	1 969 023	64 722
Equity	Iron/Steel - 2	1 554 969	101 904
Equity	Iron/Steel - 3	1 146 986	(75 480)
Equity	Iron/Steel - 4	9 059 971	38 925
Equity	Iron/Steel - 5	930 363	3 993
Equity	Iron/Steel - 6	1 971 711	216 630
Equity	Iron/Steel - 7	250 807	10 902
Equity	Leisure Time - 1	226 827	1 167
Equity	Leisure Time - 2	81 651	6 648
Equity	Leisure Time - 3	32 552	6 907
Equity	Lodging - 1	9 421	(898)
Equity	Machinery-Constr&Mining - 1	555 394	(2 498)
Equity	Machinery-Constr&Mining - 2	103 168	(289)
Equity	Machinery-Diversified - 1	1 497 577	39 155
Equity	Machinery-Diversified - 2	2 054 506	284 815
Equity	Machinery-Diversified - 3	13 783	770
Equity	Machinery-Diversified - 4	3 026 655	(23 039)
Equity	Machinery-Diversified - 5	124 718	433
Equity	Machinery-Diversified - 6	490 766	(8 936)
Equity	Machinery-Diversified - 7	145 485	16 566
Equity	Machinery-Diversified - 8	647 312	4 458
Equity	Machinery-Diversified - 9	1 640 309	154 590
Equity	Machinery-Diversified - 10	124 335	219

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Machinery-Diversified - 11	931 496	(82 847)
Equity	Machinery-Diversified - 12	57 019	4 930
Equity	Machinery-Diversified - 13	1 256 582	2 727
Equity	Media - 1	678 594	(180 186)
Equity	Media - 2	3 287 100	41 980
Equity	Media - 3	1 084 807	(75 007)
Equity	Media - 4	1 690 247	33 709
Equity	Media - 5	321 036	1 231
Equity	Media - 6	165 839	12 471
Equity	Media - 7	299 327	17 697
Equity	Media - 8	223 703	1 339
Equity	Media - 9	97 577	871
Equity	Media - 10	114 990	4 415
Equity	Metal Fabricate/Hardware - 1	4 701 113	(93 546)
Equity	Metal Fabricate/Hardware - 2	5 434 743	(286 961)
Equity	Metal Fabricate/Hardware - 3	3 310 251	(244 732)
Equity	Metal Fabricate/Hardware - 4	72 720	3 742
Equity	Metal Fabricate/Hardware - 5	101 275	413
Equity	Mining - 1	989 372	(9 996)
Equity	Mining - 2	282 017	(32 989)
Equity	Mining - 3	2 850 737	(15 362)
Equity	Mining - 4	1 151 613	(90 435)
Equity	Miscellaneous Manufactur - 1	1 070 343	(107 797)
Equity	Miscellaneous Manufactur - 2	588 214	23 900
Equity	Miscellaneous Manufactur - 3	229 362	(1 974)
Equity	Miscellaneous Manufactur - 4	8 676 000	45 355
Equity	Miscellaneous Manufactur - 5	1 258 615	107 416
Equity	Miscellaneous Manufactur - 6	1 184 701	44 054
Equity	Office/Business Equip - 1	80 752	(3 801)
Equity	Oil&Gas - 1	4 396 661	944 805
Equity	Oil&Gas - 2	214 979	(11 196)
Equity	Oil&Gas - 3	47 493	8 328
Equity	Oil&Gas - 4	556 610	(107 941)
Equity	Oil&Gas - 5	1 092 271	(248 212)
Equity	Oil&Gas - 6	779 077	(13 522)
Equity	Oil&Gas - 7	1 001 695	(223 439)
Equity	Oil&Gas - 8	9 039 638	402 129
Equity	Oil&Gas - 9	5 834 963	(66 640)
Equity	Oil&Gas - 10	1 757 205	(119 852)
Equity	Oil&Gas - 11	578 468	(3 593)
Equity	Oil&Gas - 12	4 999 935	(104 918)
Equity	Oil&Gas - 13	28 757	(7 440)
Equity	Oil&Gas - 14	588 335	(13 890)
Equity	Oil&Gas - 15	3 616 943	856 421
Equity	Oil&Gas Services - 1	1 202 783	88 044

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Oil&Gas Services - 2	2 125 359	527 332
Equity	Oil&Gas Services - 3	234 034	(12 322)
Equity	Oil&Gas Services - 4	193 226	127 420
Equity	Oil&Gas Services - 5	2 429 068	843 027
Equity	Oil&Gas Services - 6	3 424 579	(377 163)
Equity	Oil&Gas Services - 7	1 939 092	91 091
Equity	Oil&Gas Services - 8	3 146 840	94 216
Equity	Packaging&Containers - 1	58 310	4 071
Equity	Pharmaceuticals - 1	130 865	2 007
Equity	Pharmaceuticals - 2	57 524	15 909
Equity	Pharmaceuticals - 3	227 508	6 564
Equity	Pharmaceuticals - 4	2 853 358	(3 533)
Equity	Pharmaceuticals - 5	226 424	32 257
Equity	Pharmaceuticals - 6	977 380	(16 468)
Equity	Pharmaceuticals - 7	2 771 908	123 051
Equity	Pharmaceuticals - 8	6 947 912	912 286
Equity	Pharmaceuticals - 9	4 337 179	448 892
Equity	Pharmaceuticals - 10	8 993 657	805 955
Equity	Pharmaceuticals - 11	325 826	(16 451)
Equity	Pharmaceuticals - 12	9 054 622	187 303
Equity	Pharmaceuticals - 13	9 016 016	482 838
Equity	Pharmaceuticals - 14	611 049	1 464
Equity	Pharmaceuticals - 15	3 537 952	36 919
Equity	Private Equity - 1	94 458	10 162
Equity	Real Estate - 1	202 028	10 088
Equity	Real Estate - 2	1 117 208	(16 641)
Equity	Real Estate - 3	133 967	667
Equity	Real Estate - 4	677 984	(41 757)
Equity	Real Estate - 5	264 261	(25 225)
Equity	Real Estate - 6	132 583	(5 536)
Equity	REITS - 1	298 329	(15 702)
Equity	REITS - 2	8 983 985	25 029
Equity	REITS - 3	1 910 734	31 030
Equity	REITS - 4	444 012	(10 554)
Equity	Retail - 1	9 019 458	(262 091)
Equity	Retail - 2	1 019 691	(12 230)
Equity	Retail - 3	126 153	(8 840)
Equity	Retail - 4	377 755	(1 677)
Equity	Retail - 5	166 677	(6 541)
Equity	Retail - 6	424 623	(15 209)
Equity	Retail - 7	196 006	136
Equity	Retail - 8	57 937	2 738
Equity	Retail - 9	2 060 174	151 587
Equity	Retail - 10	353 311	417
Equity	Semiconductors - 1	278 642	(3 356)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Semiconductors - 2	41 853	1 850
Equity	Semiconductors - 3	136 422	(3 146)
Equity	Semiconductors - 4	331 274	3 288
Equity	Semiconductors - 5	126 041	392
Equity	Semiconductors - 6	1 458 664	(31 949)
Equity	Semiconductors - 7	225 320	5 455
Equity	Semiconductors - 8	478 770	37 192
Equity	Software - 1	3 951 130	(108 882)
Equity	Software - 2	454 609	47 653
Equity	Software - 3	148 121	3 271
Equity	Software - 4	122 900	(6 568)
Equity	Software - 5	8 946 428	375 854
Equity	Software - 6	656 991	64 234
Equity	Telecommunications - 1	2 382 643	20 007
Equity	Telecommunications - 2	5 546 025	(17 677)
Equity	Telecommunications - 3	112 426	1 763
Equity	Telecommunications - 4	219 238	(151 702)
Equity	Telecommunications - 5	685 511	(476)
Equity	Telecommunications - 6	2 068 178	1 966
Equity	Telecommunications - 7	6 835	(1 382)
Equity	Telecommunications - 8	5 397 387	70 889
Equity	Telecommunications - 9	2 312 229	(195 709)
Equity	Telecommunications - 10	1 345 877	117 419
Equity	Telecommunications - 11	96 082	2 182
Equity	Telecommunications - 12	3 627 443	(24 983)
Equity	Telecommunications - 13	671 024	12 264
Equity	Telecommunications - 14	887 568	(44 278)
Equity	Telecommunications - 15	8 985 288	36 667
Equity	Telecommunications - 16	8 832 797	12 074
Equity	Telecommunications - 17	2 586 616	(14 696)
Equity	Telecommunications - 18	65 485	97
Equity	Telecommunications - 19	5 365 066	(107 802)
Equity	Telecommunications - 20	156 779	(7 042)
Equity	Telecommunications - 21	1 679 393	43 145
Equity	Telecommunications - 22	1 211 438	(53 694)
Equity	Transportation - 1	138 837	869
Equity	Transportation - 2	131 145	(6 360)
Equity	Transportation - 3	173 691	(3 427)
Equity	Transportation - 4	74 405	7 234
Equity	Transportation - 5	53 311	(5 297)
Equity	Transportation - 6	45 619	3 618
Equity	Transportation - 7	1 628 292	(179 985)
Equity	Transportation - 8	413 679	64 150
Equity	Transportation - 9	550 118	(26 243)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Transportation - 10	4 632 863	6 499
Equity	Transportation - 11	141 379	(384)
Equity	Transportation - 12	1 908 932	70 705
Equity	Transportation - 13	36 593	(275)
		697 235 202	**3 528 421**

4) Merrill Lynch International Bank Ltd

Commitment of EUR 78 394 261 for the short portfolio composed of 31 equities
Commitment of EUR 92 456 536 for the long portfolio composed of 54 equities

Market value of EUR (326 456) detailed as follows:
- unrealised appreciation of short portfolio: EUR 588 779
- unrealised depreciation of long portfolio: EUR (2 073 291)
- realised result: EUR 1 158 056 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	4 627 920	(230 652)
Equity	Advertising - 2	225 859	(6 328)
Equity	Advertising - 3	760 708	(20 346)
Equity	Advertising - 4	104 429	(7 917)
Equity	Aerospace/Defense - 1	4 716 509	113 027
Equity	Aerospace/Defense - 2	1 329 019	(9 584)
Equity	Aerospace/Defense - 3	1 994 943	(7 856)
Equity	Aerospace/Defense - 4	4 188 549	20 667
Equity	Airlines - 1	3 608 970	408 156
Equity	Apparel - 1	64 227	4 441
Equity	Apparel - 2	467 818	11 285
Equity	Auto Manufacturers - 1	8 949 123	(224 719)
Equity	Auto Manufacturers - 2	5 338 301	391 633
Equity	Auto Parts&Equipment - 1	111 965	8 028
Equity	Auto Parts&Equipment - 2	7 845 881	(1 042 207)
Equity	Auto Parts&Equipment - 3	142 386	(9 722)
Equity	Banks - 1	310 476	(5 414)
Equity	Banks - 2	9 009 820	(106 955)
Equity	Banks - 3	128 027	140
Equity	Banks - 4	4 208 533	21 392
Equity	Beverages - 1	2 595 974	57 541
Equity	Beverages - 2	3 648	10
Equity	Building Materials - 1	1 311 490	(79 989)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Building Materials - 2	44 077	(1 759)
Equity	Chemicals - 1	1 633 599	101 413
Equity	Chemicals - 2	7 946 166	152 120
Equity	Commercial Services - 1	884 775	(36 905)
Equity	Commercial Services - 2	212 619	640
Equity	Commercial Services - 3	194 472	5 494
Equity	Commercial Services - 4	2 551 804	23 618
Equity	Computers - 1	2 745 003	(16 651)
Equity	Computers - 2	94 306	(5 865)
Equity	Computers - 3	450 297	24 219
Equity	Cosmetics/Personal Care - 1	4 655 174	16 692
Equity	Diversified Finan Serv - 1	75 523	(820)
Equity	Diversified Finan Serv - 2	65 854	(3 511)
Equity	Electric - 1	5 945 369	(85 442)
Equity	Electric - 2	3 327 744	57 109
Equity	Electrical Compo&Equip - 1	85 603	(5 035)
Equity	Electrical Compo&Equip - 2	2 385 306	11 086
Equity	Electrical Compo&Equip - 3	1 356 448	104 323
Equity	Electronics - 1	2 230 877	(96 671)
Equity	Engineering&Construction - 1	122 191	(1 342)
Equity	Engineering&Construction - 2	8 979 394	(193 918)
Equity	Engineering&Construction - 3	55 599	(452)
Equity	Engineering&Construction - 4	2 434 710	(62 682)
Equity	Food - 1	8 999 453	(2 817)
Equity	Food - 2	140 781	4 806
Equity	Food - 3	570 236	(3 063)
Equity	Healthcare-Products - 1	558 242	24 032
Equity	Healthcare-Services - 1	529 925	14 428
Equity	Healthcare-Services - 2	41 640	(1 481)
Equity	Holding Companies-Divers - 1	60 319	(4 193)
Equity	Home Furnishings - 1	453 167	(47 053)
Equity	Home Furnishings - 2	247 659	(7 257)
Equity	Insurance - 1	539 149	27 955
Equity	Insurance - 2	286 033	(6 331)
Equity	Insurance - 3	1 707 554	33 258
Equity	Internet - 1	2 160 699	(52 213)
Equity	Lodging - 1	22 017	121
Equity	Lodging - 2	1 686	29
Equity	Machinery-Diversified - 1	95 755	1 178
Equity	Media - 1	876 482	(15 408)
Equity	Media - 2	24 938	(3 117)
Equity	Metal Fabricate/Hardware - 1	1 806 446	(25 898)
Equity	Oil&Gas - 1	9 045 733	(272 713)
Equity	Oil&Gas - 2	156 572	351
Equity	Oil&Gas Services - 1	5 231 416	(32 415)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Pharmaceuticals - 1	200 541	5 111
Equity	Private Equity - 1	570 256	(10 909)
Equity	REITS - 1	321 097	19 669
Equity	REITS - 2	622 812	3 576
Equity	REITS - 3	15 982	(837)
Equity	REITS - 4	103 901	(11 404)
Equity	Retail - 1	1 890 096	1 682
Equity	Semiconductors - 1	488 462	23 527
Equity	Software - 1	1 728 681	27 557
Equity	Telecommunications - 1	8 436 375	(107 142)
Equity	Telecommunications - 2	9 010 168	(412 106)
Equity	Telecommunications - 3	962 481	65 056
Equity	Telecommunications - 4	303 014	(763)
Equity	Telecommunications - 5	1 320 944	24 071
Equity	Transportation - 1	116 964	(3 658)
Equity	Water - 1	505 326	(8 447)
Equity	Water - 2	176 316	(1 985)
		170 850 797	**(1 484 512)**

5) Morgan Stanley Capital Services Inc.

Commitment of EUR 99 764 524 for the short portfolio composed of 109 equities
Commitment of EUR 68 993 764 for the long portfolio composed of 84 equities

Market value of EUR 7 303 144 detailed as follows:
- unrealised appreciation of short portfolio: EUR 8 711 053
- unrealised depreciation of long portfolio: EUR (1 619 091)
- realised result: EUR 211 182 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	40 088	(2 938)
Equity	Aerospace/Defense - 1	1 484 864	(8 467)
Equity	Aerospace/Defense - 2	266 906	(36 437)
Equity	Airlines - 1	856 634	123 298
Equity	Airlines - 2	69 810	(317)
Equity	Airlines - 3 (a)	62 502	(1 460)
Equity	Apparel - 1	49 046	(10 747)
Equity	Apparel - 2	690 757	1 290
Equity	Auto Manufacturers - 1	659 393	(6 008)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Manufacturers - 2	306 807	(80 399)
Equity	Auto Manufacturers - 3	77 741	116
Equity	Auto Parts&Equipment - 1	26 464	(4 602)
Equity	Auto Parts&Equipment - 2	680 877	111 373
Equity	Auto Parts&Equipment - 3	19 089	23
Equity	Auto Parts&Equipment - 4	545 985	22 213
Equity	Auto Parts&Equipment - 5	25 063	3 049
Equity	Auto Parts&Equipment - 6	38 746	(5 531)
Equity	Banks - 1	415 025	14 158
Equity	Banks - 2	29 865	3 618
Equity	Banks - 3	57 354	(2 449)
Equity	Banks - 4	275 838	(8 718)
Equity	Banks - 5	70 839	(1 606)
Equity	Beverages - 1	346 596	(9 797)
Equity	Biotechnology - 1 (a)	–	–
Equity	Building Materials - 1	834 321	19 088
Equity	Chemicals - 1	530 340	(2 395)
Equity	Chemicals - 2	340 208	24 112
Equity	Chemicals - 3	196 351	13 533
Equity	Chemicals - 4	819 581	31 548
Equity	Chemicals - 5	784 533	282 586
Equity	Chemicals - 6	1 048 392	(40 772)
Equity	Chemicals - 7	27 421	(7 837)
Equity	Chemicals - 8	1 717 347	575 926
Equity	Chemicals - 9	162 762	619
Equity	Commercial Services - 1	68 903	1 922
Equity	Commercial Services - 2	72 869	5 857
Equity	Computers - 1	369 840	(103 190)
Equity	Computers - 2	74 172	(9 622)
Equity	Computers - 3	26 259	(1 209)
Equity	Computers - 4	1 224 633	(57 192)
Equity	Computers - 5	1 133 036	69 857
Equity	Computers - 6	2 126 579	(317 246)
Equity	Computers - 7	564 524	49 518
Equity	Computers - 8	416 194	116 994
Equity	Computers - 9	26 749	(1 431)
Equity	Computers - 10	77 289	(31 284)
Equity	Computers - 11	14 233	(315)
Equity	Computers - 12	75 181	13 249
Equity	Computers - 13	286 774	29 780
Equity	Cosmetics/Personal Care - 1	62 414	1 888
Equity	Cosmetics/Personal Care - 2	3 152 195	(59 724)
Equity	Cosmetics/Personal Care - 3	56 936	(3 254)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Distribution/Wholesale - 1	441 272	(26 379)
Equity	Distribution/Wholesale - 2	3 953 130	165 027
Equity	Diversified Finan Serv - 1	6 175	548
Equity	Diversified Finan Serv - 2	19 217	(1 371)
Equity	Diversified Finan Serv - 3	4 509 837	(46 524)
Equity	Diversified Finan Serv - 4	2 121 949	(186 945)
Equity	Diversified Finan Serv - 5	46 596	3 028
Equity	Diversified Finan Serv - 6	28 939	4 774
Equity	Diversified Finan Serv - 7	1 077 602	(80 629)
Equity	Diversified Finan Serv - 8	380 499	(33 609)
Equity	Diversified Finan Serv - 9	1 331 449	(45 933)
Equity	Diversified Finan Serv - 10	1 017 248	(73 552)
Equity	Diversified Finan Serv - 11	4 510 644	(306 917)
Equity	Diversified Finan Serv - 12	621 549	203 053
Equity	Diversified Finan Serv - 13	1 600 813	(126 061)
Equity	Diversified Finan Serv - 14	912 674	(61 281)
Equity	Diversified Finan Serv - 15	1 610 168	(96 056)
Equity	Diversified Finan Serv - 16	42 778	(4 651)
Equity	Diversified Finan Serv - 17	462 926	(29 807)
Equity	Diversified Finan Serv - 18	309 974	(41 487)
Equity	Electric - 1	1 816 244	76 190
Equity	Electrical Compo&Equip - 1	147 455	(33 971)
Equity	Electrical Compo&Equip - 2	45 155	4 598
Equity	Electrical Compo&Equip - 3	96 276	(12 971)
Equity	Electrical Compo&Equip - 4	171 603	(12 778)
Equity	Electronics - 1	427 429	21 797
Equity	Electronics - 2	1 137 146	107 035
Equity	Electronics - 3	18 815	3 451
Equity	Electronics - 4	62 533	14 447
Equity	Electronics - 5	53 118	(12 723)
Equity	Electronics - 6	3 426 229	1 100 797
Equity	Electronics - 7	521 346	48 582
Equity	Electronics - 8	81 414	(939)
Equity	Electronics - 9	7 778	1 665
Equity	Electronics - 10	36 693	133
Equity	Electronics - 11	3 678 206	201 015
Equity	Electronics - 12	968 787	81 684
Equity	Electronics - 13	25 400	(7 126)
Equity	Electronics - 14	1 274 390	31 415
Equity	Electronics - 15	564 675	(60 721)
Equity	Electronics - 16	108 465	(9 470)
Equity	Engineering&Construction - 1	1 935 732	(22 380)
Equity	Engineering&Construction - 2	31 928	12 165
Equity	Engineering&Construction - 3	388 362	1 216
Equity	Engineering&Construction - 4	35 576	(8 335)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Engineering&Construction - 5	292 307	2 441
Equity	Entertainment - 1	105 351	2 634
Equity	Environmental Control - 1	364 002	(10 274)
Equity	Equity Fund - 1	451 272	(3 643)
Equity	Equity Fund - 2	11 115 237	(33 878)
Equity	Food - 1 (a)	78 825	–
Equity	Food - 2	16 746	(402)
Equity	Food - 3	21 221	655
Equity	Food - 4	6 496	(785)
Equity	Food - 5	33 940	696
Equity	Food - 6	39 432	(1 021)
Equity	Forest Products&Paper - 1	787 882	(4 821)
Equity	Forest Products&Paper - 2	1 534 355	(116 582)
Equity	Forest Products&Paper - 3	1 472 932	2 541
Equity	Gas - 1	235 119	574
Equity	Gas - 2	892 483	108 937
Equity	Holding Companies-Divers - 1	18 696	(3 731)
Equity	Holding Companies-Divers - 2	17 912	1 877
Equity	Home Builders - 1	31 712	(5 429)
Equity	Home Furnishings - 1	56 073	(2 989)
Equity	Home Furnishings - 2	1 961 417	(62 359)
Equity	Household Products/Wares - 1	22 147	8 343
Equity	Insurance - 1	5 007	(251)
Equity	Insurance - 2	1 501 921	(44 128)
Equity	Insurance - 3	41 520	(1 766)
Equity	Internet - 1	5 847 897	369 745
Equity	Internet - 2	498 287	(16 738)
Equity	Iron/Steel - 1	18 867	(2 280)
Equity	Iron/Steel - 2	1 252 842	105 056
Equity	Iron/Steel - 3	2 700 040	(35 093)
Equity	Iron/Steel - 4	588 137	29 241
Equity	Leisure Time - 1	254 606	(13 197)
Equity	Lodging - 1	20 412	896
Equity	Lodging - 2	58 627	2 071
Equity	Lodging - 3	2 715 150	183 179
Equity	Machinery-Diversified - 1	383 632	(110)
Equity	Machinery-Diversified - 2	127 471	12 721
Equity	Media - 1	207 301	(2 912)
Equity	Metal Fabricate/Hardware - 1	4 410 443	(465 391)
Equity	Metal Fabricate/Hardware - 2	877 983	70 475
Equity	Mining - 1	914 553	112 548
Equity	Mining - 2	722 238	(787)
Equity	Mining - 3	2 856 002	996 668

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Mining - 4	455 113	98 403
Equity	Mining - 5	77 398	4 033
Equity	Miscellaneous Manufactur - 1	1 998 703	460 558
Equity	Miscellaneous Manufactur - 2	172 356	(17 211)
Equity	Miscellaneous Manufactur - 3	3 687 470	(172 045)
Equity	Miscellaneous Manufactur - 4	88 926	(778)
Equity	Oil&Gas - 1	1 701 884	(48 993)
Equity	Oil&Gas - 2	830 334	(1 908)
Equity	Oil&Gas - 3	363 143	48 507
Equity	Oil&Gas - 4	1 654 792	148 529
Equity	Oil&Gas - 5	1 893 814	(54 512)
Equity	Oil&Gas - 6	2 239 812	(109 278)
Equity	Oil&Gas - 7	63 189	9 996
Equity	Oil&Gas - 8	2 979 386	136 485
Equity	Oil&Gas - 9	4 008 126	206 738
Equity	Oil&Gas - 10	40 065	323
Equity	Oil&Gas - 11	48 117	3 681
Equity	Oil&Gas - 12	94 802	698
Equity	Oil&Gas - 13	5 379 636	1 210 161
Equity	Pharmaceuticals - 1	242 572	(38 244)
Equity	Pharmaceuticals - 2	47 528	1 596
Equity	Pipelines - 1	172 622	4 184
Equity	Pipelines - 2	6 120	(1 018)
Equity	Private Equity - 1	388 711	(26 554)
Equity	Real Estate - 1	1 265	1 265
Equity	Retail - 1	1 415 980	60 795
Equity	Retail - 2	40 536	557
Equity	Retail - 3	55 981	31 971
Equity	Retail - 4	34 370	(808)
Equity	Retail - 5	477 989	(56 593)
Equity	Semiconductors - 1	30 693	3 772
Equity	Semiconductors - 2	339 211	(1 663)
Equity	Semiconductors - 3	1 702 665	62 190
Equity	Semiconductors - 4	90 269	290
Equity	Semiconductors - 5	286 092	(27 997)
Equity	Semiconductors - 6	1 018 283	(28 023)
Equity	Semiconductors - 7	25 172	(1 203)
Equity	Semiconductors - 8	1 761 058	(148 834)
Equity	Semiconductors - 9	9 222 418	316 063
Equity	Semiconductors - 10	27 637	(1 488)
Equity	Semiconductors - 11	651 535	(42 472)
Equity	Shipbuilding - 1	268 081	39 518
Equity	Shipbuilding - 2	257 506	57 517
Equity	Shipbuilding - 3	125 131	(1 361)
Equity	Shipbuilding - 4	4 232 445	1 297 817

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Shipbuilding - 5	10 325	2 484
Equity	Telecommunications - 1	55 261	243
Equity	Telecommunications - 2	1 178 435	(57 092)
Equity	Telecommunications - 3	1 638 517	4 575
Equity	Telecommunications - 4	2 480 243	1 062 315
Equity	Telecommunications - 5	774 250	(20 915)
Equity	Telecommunications - 6	509 052	68 649
Equity	Transportation - 1	402 267	(16 366)
		168 758 289	**7 091 962**

6) Morgan Stanley International Plc.

Commitment of EUR 660 715 104 for the short portfolio composed of 425 equities
Commitment of EUR 2 881 539 for the long portfolio composed of 2 equities

Market value of EUR 26 181 163 detailed as follows:
- unrealised appreciation of short portfolio: EUR 26 737 692
- unrealised appreciation of long portfolio: EUR 42 078
- realised result: EUR (598 608) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Aerospace/Defense - 1	7 211 563	195 101
Equity	Aerospace/Defense - 2	5 980 420	128 013
Equity	Aerospace/Defense - 3	92 404	(580)
Equity	Aerospace/Defense - 4	47 272	3 542
Equity	Aerospace/Defense - 5	4 342 065	(13 264)
Equity	Aerospace/Defense - 6	1 767	(1 767)
Equity	Aerospace/Defense - 7	80 443	4 666
Equity	Aerospace/Defense - 8	8 908	1 783
Equity	Aerospace/Defense - 9	54 451	522
Equity	Airlines - 1	58 041	5 097
Equity	Apparel - 1	1 017 798	77 566
Equity	Apparel - 2	865 378	840 222
Equity	Apparel - 3	58 543	(271)
Equity	Auto Manufacturers - 1	1 981 398	341 618
Equity	Auto Manufacturers - 2	173 616	(231)
Equity	Auto Parts&Equipment - 1	19 229	1 886
Equity	Auto Parts&Equipment - 2	260 572	6 008
Equity	Auto Parts&Equipment - 3	1 241 393	39 707
Equity	Auto Parts&Equipment - 4	59 327	1 586

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 1	1 884 516	24 666
Equity	Banks - 2	1 158 280	31 497
Equity	Banks - 3	27 841	(1 680)
Equity	Banks - 4	74 498	5 186
Equity	Banks - 5	1 394 539	15 434
Equity	Banks - 6	8 578 066	63 515
Equity	Banks - 7	8 069 776	32 530
Equity	Banks - 8	4 545 732	69 647
Equity	Banks - 9	601 552	12 852
Equity	Banks - 10	47 746	2 127
Equity	Banks - 11	1 218 959	43 745
Equity	Banks - 12	1 135 962	(2 656)
Equity	Banks - 13	4 682 909	123 652
Equity	Banks - 14	8 665 380	(82 029)
Equity	Banks - 15	8 658 490	(174 191)
Equity	Banks - 16	20 278	(673)
Equity	Banks - 17	31 292	922
Equity	Banks - 18	8 566 616	(310 608)
Equity	Banks - 19	5 893 228	(50 998)
Equity	Banks - 20	2 135 607	28 511
Equity	Banks - 21	7 907 933	(600 330)
Equity	Banks - 22	4 452 748	(13 229)
Equity	Beverages - 1	1 300 978	71 545
Equity	Biotechnology - 1	105 107	4 748
Equity	Biotechnology - 2	7 186	(396)
Equity	Biotechnology - 3	557 260	134 066
Equity	Biotechnology - 4	318 021	14 101
Equity	Biotechnology - 5	98 616	4 746
Equity	Biotechnology - 6	576 309	125 000
Equity	Biotechnology - 7	2 136 660	(434 138)
Equity	Biotechnology - 8	2 176 819	1 555 235
Equity	Biotechnology - 9	484 535	10 969
Equity	Biotechnology - 10	6 514 963	39 982
Equity	Biotechnology - 11	340 097	410 017
Equity	Biotechnology - 12	3 583 734	(25 397)
Equity	Biotechnology - 13	563 973	256 705
Equity	Building Materials - 1	5 316 997	(317 861)
Equity	Building Materials - 2	529 012	(997)
Equity	Building Materials - 3	5 356 725	167 165
Equity	Building Materials - 4	970 407	44 959
Equity	Chemicals - 1	2 557 224	(183 576)
Equity	Chemicals - 2	307 034	679
Equity	Chemicals - 3	3 755 794	(19 128)
Equity	Chemicals - 4	48 354	3 446
Equity	Chemicals - 5	16 122	(55)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Chemicals - 6	86 828	3 082
Equity	Chemicals - 7	50 392	671
Equity	Chemicals - 8	5 627 737	103 863
Equity	Chemicals - 9	1 007 435	23 438
Equity	Chemicals - 10	72 175	317
Equity	Chemicals - 11	2 454 801	52 170
Equity	Chemicals - 12	43 968	535
Equity	Coal - 1	478 747	632 192
Equity	Coal - 2	96 580	3 820
Equity	Coal - 3	813 108	369 699
Equity	Commercial Services - 1	1 003 949	37 667
Equity	Commercial Services - 2	1 936 676	1 532 041
Equity	Commercial Services - 3	243 459	53 422
Equity	Commercial Services - 4	2 454 938	4 755
Equity	Commercial Services - 5	707 183	42 172
Equity	Commercial Services - 6	2 647	(240)
Equity	Commercial Services - 7	6 738 897	866 756
Equity	Commercial Services - 8	2 582 632	(23 448)
Equity	Commercial Services - 9	56 369	2 616
Equity	Commercial Services - 10	98 050	(2 089)
Equity	Commercial Services - 11	3 519 209	308 944
Equity	Commercial Services - 12	60 308	474
Equity	Computers - 1	7 114 459	268 255
Equity	Computers - 2	5 112 035	212 310
Equity	Computers - 3	5 376 014	270 230
Equity	Computers - 4	97 813	4 541
Equity	Computers - 5	1 639 977	(2 620)
Equity	Computers - 6	894 951	204 775
Equity	Computers - 7	28 866	5 695
Equity	Computers - 8	18 437	8 883
Equity	Computers - 9	8 013 190	(346 601)
Equity	Computers - 10	74 149	2 350
Equity	Computers - 11	7 985 063	18 853
Equity	Cosmetics/Personal Care - 1	79 348	(292)
Equity	Distribution/Wholesale - 1	65 553	6 801
Equity	Distribution/Wholesale - 2	29 882	2 657
Equity	Diversified Finan Serv - 1	60 280	718
Equity	Diversified Finan Serv - 2	78 421	(6 059)
Equity	Diversified Finan Serv - 3	2 593 945	(38 884)
Equity	Diversified Finan Serv - 4	4 296 098	182 320
Equity	Diversified Finan Serv - 5	2 349 697	523 546
Equity	Diversified Finan Serv - 6	207 146	(11 094)
Equity	Diversified Finan Serv - 7	849 471	(66 707)
Equity	Diversified Finan Serv - 8	1 418 704	89 051
Equity	Diversified Finan Serv - 9	2 725 238	(155 921)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Diversified Finan Serv - 10	43 074	541
Equity	Diversified Finan Serv - 11	1 228 833	(106 784)
Equity	Diversified Finan Serv - 12	87 215	4 173
Equity	Diversified Finan Serv - 13	70 039	2 277
Equity	Diversified Finan Serv - 14	347 205	(18 955)
Equity	Electric - 1	518 238	(3 677)
Equity	Electric - 2	48 950	(1 052)
Equity	Electric - 3	55 057	141
Equity	Electric - 4	48 609	10 817
Equity	Electric - 5	5 809 138	(352 965)
Equity	Electric - 6	51 190	7 661
Equity	Electrical Compo&Equip - 1	77 919	2 821
Equity	Electrical Compo&Equip - 2	761 908	94 117
Equity	Electrical Compo&Equip - 3	76 617	(6 958)
Equity	Electronics - 1	1 338 354	80 922
Equity	Electronics - 2	687 815	111 138
Equity	Electronics - 3	4 102 122	744 102
Equity	Electronics - 4	89 691	(125)
Equity	Electronics - 5	66 686	1 788
Equity	Electronics - 6	1 577 659	50 594
Equity	Energy-Alternate Sources - 1	6 946 909	237 192
Equity	Engineering&Construction - 1	1 057 398	110 479
Equity	Engineering&Construction - 2	16 250	261
Equity	Engineering&Construction - 3	32 941	(1 525)
Equity	Entertainment - 1	4 105 135	135 487
Equity	Entertainment - 2	5 205 435	(52 582)
Equity	Entertainment - 3	1 992 380	(130 671)
Equity	Entertainment - 4	68 280	(18 467)
Equity	Entertainment - 5	78 232	2 473
Equity	Entertainment - 6	141 090	534
Equity	Entertainment - 7	17 675	(1 496)
Equity	Entertainment - 8	70 826	(2 927)
Equity	Environmental Control - 1	163 143	222
Equity	Environmental Control - 2	542 624	(229)
Equity	Food - 1	558 773	38 870
Equity	Food - 2	976 218	39 961
Equity	Food - 3	1 018 217	(104 377)
Equity	Food - 4	6 913 496	1 473 591
Equity	Food - 5	3 795 975	206 118
Equity	Food - 6	35 368	2 413
Equity	Food - 7	2 495 402	(16 410)
Equity	Food - 8	12 075	543
Equity	Food - 9	108 595	(6 869)
Equity	Food - 10	93 971	251
Equity	Forest Products&Paper - 1	35 863	(8 124)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Forest Products&Paper - 2	5 030 681	(95 842)
Equity	Forest Products&Paper - 3	508 121	68 097
Equity	Forest Products&Paper - 4	65 963	1 675
Equity	Forest Products&Paper - 5	2 139 976	15 051
Equity	Healthcare-Products - 1	2 518 561	(121 454)
Equity	Healthcare-Products - 2	187 319	33 822
Equity	Healthcare-Products - 3	125 832	(170)
Equity	Healthcare-Products - 4	638 201	17 879
Equity	Healthcare-Products - 5	862 265	(146 251)
Equity	Healthcare-Products - 6	2 744 330	98 174
Equity	Healthcare-Products - 7	1 099 187	65 127
Equity	Healthcare-Products - 8	634 435	43 568
Equity	Healthcare-Products - 9	550 044	3 719
Equity	Healthcare-Products - 10	86 560	1 029
Equity	Healthcare-Products - 11	4 519 654	25 336
Equity	Healthcare-Products - 12	3 323 102	(17 975)
Equity	Healthcare-Products - 13	78 242	3 188
Equity	Healthcare-Products - 14	8 574	15
Equity	Healthcare-Services - 1	3 570 593	95 868
Equity	Healthcare-Services - 2	6 988	(496)
Equity	Healthcare-Services - 3	290 662	4 820
Equity	Healthcare-Services - 4	29 199	(1 440)
Equity	Holding Companies-Divers - 1	62 485	3 448
Equity	Home Builders - 1	14 744	2 153
Equity	Home Builders - 2	29 610	389
Equity	Home Builders - 3	47 128	143
Equity	Home Builders - 4	53 203	8 263
Equity	Home Builders - 5	3 783 885	166 203
Equity	Home Builders - 6	2 582 960	99 072
Equity	Home Builders - 7	67 249	6 145
Equity	Home Furnishings - 1	3 767 329	179 648
Equity	Insurance - 1	842 028	28 499
Equity	Insurance - 2	193 620	1 770
Equity	Insurance - 3	2 130 626	5 884
Equity	Insurance - 4	329 344	11 057
Equity	Insurance - 5	3 927 940	89 284
Equity	Insurance - 6	17 825	(1 245)
Equity	Internet - 1	449 597	(11 038)
Equity	Internet - 2	91 953	9 025
Equity	Internet - 3	35 071	3 607
Equity	Internet - 4	848 148	(106 165)
Equity	Internet - 5	2 934 123	98 051
Equity	Internet - 6	1 782 447	179 593
Equity	Internet - 7	4 474 540	(48 100)
Equity	Internet - 8	59 407	12 153

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Internet - 9	1 193 173	318 051
Equity	Internet - 10	2 368 677	(69 637)
Equity	Internet - 11	4 401 260	(22 037)
Equity	Internet - 12	862 221	(141 086)
Equity	Internet - 13	141 112	5 287
Equity	Internet - 14	34 818	781
Equity	Internet - 15	8 613 453	5 280
Equity	Investment Companies - 1	231 381	1 308
Equity	Iron/Steel - 1	72 400	5 391
Equity	Iron/Steel - 2	64 410	(356)
Equity	Iron/Steel - 3	2 933 803	155 301
Equity	Iron/Steel - 4	27 498	12 781
Equity	Iron/Steel - 5	549 699	11 180
Equity	Leisure Time - 1	126 658	3 558
Equity	Leisure Time - 2	2 478 457	(15 211)
Equity	Leisure Time - 3	2 574 823	34 087
Equity	Lodging - 1	26 258	(683)
Equity	Lodging - 2	186 336	304
Equity	Lodging - 3	8 716 973	(367 056)
Equity	Lodging - 4	75 940	(1 572)
Equity	Machinery-Constr&Mining - 1	5 681 692	262 896
Equity	Machinery-Diversified - 1	74 176	3 328
Equity	Machinery-Diversified - 2	27 311	(28)
Equity	Machinery-Diversified - 3	25 784	5 065
Equity	Machinery-Diversified - 4	7 851 374	202 097
Equity	Machinery-Diversified - 5	69 557	289
Equity	Media - 1	85 202	(66)
Equity	Media - 2	245 053	663
Equity	Media - 3	80 300	(136)
Equity	Media - 4	47 158	7 761
Equity	Media - 5	693 307	86 628
Equity	Media - 6	17 404	5 236
Equity	Media - 7	224 122	(2 136)
Equity	Media - 8	43 856	2 555
Equity	Metal Fabricate/Hardware - 1	77 973	6 172
Equity	Mining - 1	59 479	5 897
Equity	Mining - 2	1 420 057	9 331
Equity	Mining - 3	89 631	16 241
Equity	Mining - 4	701 175	82 616
Equity	Mining - 5	59 292	12 092
Equity	Mining - 6	5 987 575	465 945
Equity	Mining - 7	2 937 145	550 555
Equity	Mining - 8	197 595	80 588
Equity	Mining - 9	37 580	402
Equity	Mining - 10	2 303 191	5 247

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Mining - 11	106 529	1 944
Equity	Mining - 12	1 948 109	216 689
Equity	Mining - 13	825 221	64 840
Equity	Mining - 14	719 024	171
Equity	Miscellaneous Manufactur - 1	1 929 525	44 774
Equity	Miscellaneous Manufactur - 2	34 918	87
Equity	Miscellaneous Manufactur - 3	1 843 930	(5 412)
Equity	Miscellaneous Manufactur - 4	40 202	836
Equity	Miscellaneous Manufactur - 5	657 720	37 049
Equity	Miscellaneous Manufactur - 6	66 732	2 644
Equity	Miscellaneous Manufactur - 7	1 367 309	63 615
Equity	Miscellaneous Manufactur - 8	721 781	(2 395)
Equity	Miscellaneous Manufactur - 9	52 928	9 295
Equity	Office/Business Equip - 1	7 290 026	10 186
Equity	Oil&Gas - 1	70 648	6 638
Equity	Oil&Gas - 2	12 229	2 675
Equity	Oil&Gas - 3	6 388 298	868 141
Equity	Oil&Gas - 4	3 963 328	4 080
Equity	Oil&Gas - 5	86 469	6 802
Equity	Oil&Gas - 6	697 929	149 507
Equity	Oil&Gas - 7	8 685 666	760 930
Equity	Oil&Gas - 8	1 073 417	21 721
Equity	Oil&Gas - 9	10 028	2 800
Equity	Oil&Gas - 10	186 990	11 894
Equity	Oil&Gas - 11	1 625 973	1 046 942
Equity	Oil&Gas - 12	68 767	7 890
Equity	Oil&Gas - 13	254 397	2 544
Equity	Oil&Gas - 14	72 624	4 055
Equity	Oil&Gas - 15	75 729	2 400
Equity	Oil&Gas - 16	1 865 120	739 010
Equity	Oil&Gas - 17	24 392	4 382
Equity	Oil&Gas - 18	61 679	4 116
Equity	Oil&Gas - 19	1 980 378	529 547
Equity	Oil&Gas - 20	41 446	4 115
Equity	Oil&Gas - 21	1 156 857	18 702
Equity	Oil&Gas - 22	1 942 423	387 551
Equity	Oil&Gas - 23	37 622	3 314
Equity	Oil&Gas - 24	53 535	3 099
Equity	Oil&Gas Services - 1	3 657 194	478 004
Equity	Oil&Gas Services - 2	57 911	1 376
Equity	Oil&Gas Services - 3	173 278	(30 067)
Equity	Oil&Gas Services - 4	7 440 330	41 592
Equity	Oil&Gas Services - 5	8 671 080	559 316
Equity	Oil&Gas Services - 6	1 592 313	491 671
Equity	Oil&Gas Services - 7	165 653	(425)

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Oil&Gas Services - 8	54 483	10 451
Equity	Packaging&Containers - 1	460 114	3 128
Equity	Packaging&Containers - 2	47 712	2 867
Equity	Pharmaceuticals - 1	2 757 047	119 565
Equity	Pharmaceuticals - 2	2 577 201	37 498
Equity	Pharmaceuticals - 3	2 366 399	207 750
Equity	Pharmaceuticals - 4	91 017	5 947
Equity	Pharmaceuticals - 5	643 781	17 593
Equity	Pharmaceuticals - 6	10 804	(1 329)
Equity	Pharmaceuticals - 7	875 340	182 577
Equity	Pharmaceuticals - 8	1 995 589	(303 810)
Equity	Pharmaceuticals - 9	1 100 784	288 127
Equity	Pharmaceuticals - 10	37 820	25 405
Equity	Pharmaceuticals - 11	393 188	76 670
Equity	Pharmaceuticals - 12	5 061 393	1 421 542
Equity	Pharmaceuticals - 13	1 558 452	76 110
Equity	Pharmaceuticals - 14	601 644	(88 265)
Equity	Pharmaceuticals - 15	5 197 114	146 322
Equity	Pharmaceuticals - 16	78 760	1 444
Equity	Pipelines - 1	50 361	1 925
Equity	Private Equity - 1	2 534 334	61 033
Equity	Real Estate - 1	224 405	20 770
Equity	Real Estate - 2	877 487	35 171
Equity	Real Estate - 3	94 170	2 176
Equity	REITS - 1	35 613	1 251
Equity	REITS - 2	337 407	(1 566)
Equity	REITS - 3	4 043 731	96 132
Equity	REITS - 4	4 396 328	164 311
Equity	REITS - 5	2 308 104	10 843
Equity	REITS - 6	2 910 362	174 217
Equity	REITS - 7	3 739 562	161 815
Equity	REITS - 8	2 155 809	83 289
Equity	REITS - 9	161 772	566
Equity	REITS - 10	2 359 256	277 317
Equity	REITS - 11	47 212	199
Equity	REITS - 12	611 683	22 573
Equity	REITS - 13	149 338	(4 052)
Equity	REITS - 14	7 529	460
Equity	REITS - 15	6 868 238	(106 354)
Equity	REITS - 16	557 935	47 624
Equity	REITS - 17	1 312 907	101 102
Equity	Retail - 1	35 088	(8 009)
Equity	Retail - 2	49 749	923
Equity	Retail - 3	72 433	10 325
Equity	Retail - 4	201 294	5 426

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Retail - 5	1 533 667	100 537
Equity	Retail - 6	2 408 320	(19 347)
Equity	Retail - 7	4 928 551	78 473
Equity	Retail - 8	70 154	(3 328)
Equity	Retail - 9	89 693	4 949
Equity	Retail - 10	1 634 234	(21 968)
Equity	Retail - 11	2 976 287	170 583
Equity	Retail - 12	57 609	2 820
Equity	Retail - 13	8 653 985	284 283
Equity	Retail - 14	94 338	2 826
Equity	Retail - 15	58 035	4 914
Equity	Retail - 16	428 633	25 635
Equity	Retail - 17	1 528 559	(77 189)
Equity	Retail - 18	1 521 950	449 004
Equity	Retail - 19	24 529	2 136
Equity	Retail - 20	1 243 504	8 383
Equity	Retail - 21	8 287 428	(28 392)
Equity	Retail - 22	86 758	(4 664)
Equity	Retail - 23	8 641 388	(89 208)
Equity	Retail - 24	3 804 700	288 968
Equity	Retail - 25	48 871	(577)
Equity	Retail - 26	2 567 842	1 894
Equity	Retail - 27	1 032 233	(17 330)
Equity	Retail - 28	1 443 385	94 860
Equity	Retail - 29	46 266	1 791
Equity	Retail - 30	2 866 380	(189 668)
Equity	Retail - 31	4 620 893	17 458
Equity	Retail - 32	2 533 519	(41 100)
Equity	Savings&Loans - 1	2 786 594	36 645
Equity	Savings&Loans - 2	6 023 059	235 716
Equity	Savings&Loans - 3	3 561 640	(2 805)
Equity	Savings&Loans - 4	235 540	14 809
Equity	Semiconductors - 1	59 079	(21 407)
Equity	Semiconductors - 2	112 869	13 924
Equity	Semiconductors - 3	40 548	(3 132)
Equity	Semiconductors - 4	3 460 379	1 286 248
Equity	Semiconductors - 5	3 885 627	(934)
Equity	Semiconductors - 6	1 295 226	(3 902)
Equity	Semiconductors - 7	1 463 042	93 485
Equity	Semiconductors - 8	72 115	3 400
Equity	Semiconductors - 9	325 919	(3 744)
Equity	Semiconductors - 10	1 181 304	24 157
Equity	Semiconductors - 11	15 130	230
Equity	Semiconductors - 12	1 538 176	8 576
Equity	Semiconductors - 13	5 744 020	77 925

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

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Semiconductors - 14	32 445	(36)
Equity	Semiconductors - 15	59 077	8 310
Equity	Semiconductors - 16	1 591 994	10 354
Equity	Software - 1	52 482	7 559
Equity	Software - 2	56 491	5 724
Equity	Software - 3	98 608	(28)
Equity	Software - 4	72 279	1 355
Equity	Software - 5	4 466 983	(147 038)
Equity	Software - 6	1 049 988	5 549
Equity	Software - 7	787 042	114 452
Equity	Software - 8	43 580	1 025
Equity	Software - 9	432 866	(1 609)
Equity	Software - 10	1 034 363	(51 202)
Equity	Software - 11	250 443	4 930
Equity	Software - 12	89 467	15
Equity	Software - 13	100 460	12 203
Equity	Software - 14	5 406	(1)
Equity	Software - 15	81 655	911
Equity	Software - 16	5 480 346	(4 756)
Equity	Software - 17	3 218 864	9 196
Equity	Software - 18	1 804 049	(104 416)
Equity	Software - 19	3 454 912	589 553
Equity	Software - 20	44 182	(2 337)
Equity	Software - 21	36 246	(1 412)
Equity	Telecommunications - 1	3 394 876	30 886
Equity	Telecommunications - 2	52 555	2 144
Equity	Telecommunications - 3	785 809	(9 077)
Equity	Telecommunications - 4	3 554 820	39 766
Equity	Telecommunications - 5	1 232 586	102 260
Equity	Telecommunications - 6	1 260 091	113 629
Equity	Telecommunications - 7	63 536	(4 198)
Equity	Telecommunications - 8	78 276	14 137
Equity	Telecommunications - 9	21 309	(2 422)
Equity	Telecommunications - 10	318 585	(11 867)
Equity	Telecommunications - 11	36 959	(2 291)
Equity	Telecommunications - 12	57 111	4 915
Equity	Telecommunications - 13	12 462	(262)
Equity	Toys/Games/Hobbies - 1	653 402	144 070
Equity	Transportation - 1	84 031	7 359
Equity	Transportation - 2	356 972	112 046
Equity	Transportation - 3	946 151	3 990
Equity	Transportation - 4	71 292	1 631
Equity	Transportation - 5	472 759	(129)
Equity	Transportation - 6	249 747	(2 528)
Equity	Transportation - 7	557 330	(1 434)

Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Trucking&Leasing - 1	20 670	603
Equity	Trucking&Leasing - 2	37 699	563
Equity	Water - 1	51 045	5 685
		663 596 643	**26 779 770**

The total market value of the contracts for difference swaps is EUR 55 804 605.

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
7 609 000	Energy Future Intermediate Hldg. Co. LLC (Defaulted) 144A 11.2500% 01/12/2018	USD	4 110 644	6 926 856	0.88
47 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 09/11/2009	EUR	2 026	10 281	0.00
750 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 10/05/2012	EUR	32 316	164 063	0.02
200 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 17/10/2012	EUR	7 455	43 000	0.01
641 000	Washington Mutual Bank / Debt not acquired by JPMorgan (Defaulted) FRN 01/05/2009	USD	178 260	147 152	0.02
	Total Bonds		**4 330 701**	**7 291 352**	**0.93**
Shares					
70 192	AbbVie, Inc.	USD	3 256 454	3 209 412	0.41
118 578	Actavis Plc.	USD	19 190 810	22 648 329	2.87
2 768	Air Products & Chemicals, Inc.	USD	240 807	285 247	0.04
119 974	Akzo Nobel NV	EUR	6 649 569	6 508 589	0.83
109 165	Alibaba Group Hldg. Ltd. - ADR	USD	5 744 637	7 678 061	0.97
92 136	Allergan, Inc.	USD	11 869 852	12 996 410	1.65
860 365	Ally Financial, Inc.	USD	15 332 636	15 760 022	2.00
50 755	AstraZeneca Plc. - ADR	USD	2 801 648	2 870 325	0.36
69 937	Avis Budget Group, Inc.	USD	3 253 345	3 038 862	0.39
725 000	B/E Aerospace, Inc.	USD	49 940 076	48 174 553	6.11
770 000	Berry Plastics Group, Inc.	USD	13 393 280	15 384 763	1.95
356 984	Capmark Financial Group, Inc.	USD	730	1 421 436	0.18
575 000	Commercial Vehicle Group, Inc.	USD	4 697 209	2 812 983	0.36
120 000	Credit Saison Co. Ltd.	JPY	1 547 474	1 829 804	0.23
275 000	Danaher Corp.	USD	15 616 318	16 540 274	2.10
117 173	Danske Bank A/S	DKK	1 864 062	2 521 660	0.32
530 000	DigitalGlobe, Inc.	USD	11 353 484	11 957 254	1.52
390 212	Dollar General Corp.	USD	17 921 903	18 876 594	2.39
288 707	Dow Chemical Co.	USD	12 083 218	11 984 798	1.52
320 633	Dresser-Rand Group, Inc.	USD	16 821 759	20 878 902	2.65
779 878	Dycom Industries, Inc.	USD	17 643 044	18 959 078	2.40
22 369	EME Reorganization Trust	USD	2 543	2 437	0.00
695 909	Federal Home Loan Mortgage Corp.	USD	1 864 740	1 454 344	0.18
975 637	Federal National Mortgage Association	USD	2 391 470	2 077 549	0.26
6 000 000	Globalstar, Inc.	USD	9 417 378	17 383 734	2.21
472 214	HD Supply Hldg., Inc.	USD	8 518 314	10 190 029	1.29
60 678	Holcim Ltd.	CHF	4 100 591	3 501 325	0.44
265 000	Hubbell, Inc. - B	USD	23 238 386	25 284 348	3.21
263 468	Iida Group Hldg. Co. Ltd.	JPY	2 992 266	2 551 551	0.32
350 976	ING Groep NV - A	EUR	3 703 555	3 969 539	0.50
850 000	Integrated Device Technology, Inc.	USD	8 303 038	10 732 239	1.36
447 350	Liberty TripAdvisor - A	USD	10 901 199	12 004 881	1.52
447 350	Liberty Ventures - A	USD	10 805 689	13 442 634	1.71
827 500	Manitowoc Co, Inc.	USD	13 393 858	15 361 074	1.95

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
113 217	Markit Ltd.	USD	2 016 423	2 092 711	0.27
397 893	Masco Corp.	USD	6 284 799	7 534 218	0.96
37 702	Men's Wearhouse, Inc.	USD	1 351 602	1 409 292	0.18
300 000	Mondelez International - A	USD	8 230 549	8 137 345	1.03
11 090	Northstar Asset Management	USD	25 981	161 708	0.02
11 090	Northstar Realty Finance	USD	23 760	155 124	0.02
618 572	NXP Semiconductor NV	USD	23 976 517	33 507 924	4.25
155 525	Rhoen Klinikum AG	EUR	3 200 781	3 735 710	0.47
89 445	Salix Pharmaceuticals Ltd.	USD	11 821 493	11 062 646	1.40
1 000 000	Scorpio Bulkers, Inc.	USD	6 475 707	4 607 164	0.58
6 880	Shire Plc. - ADR	USD	1 379 798	1 410 856	0.18
9 636	Smith & Nephew Plc. - ADR	USD	684 049	642 197	0.08
1 296 158	Sony Corp.	JPY	16 758 882	18 623 148	2.36
591 000	Sony Financial Hldg., Inc.	JPY	7 075 201	7 565 976	0.96
450 000	Spansion, Inc. - A	USD	5 473 460	8 118 346	1.03
177 846	Teekay Corp.	USD	6 269 721	9 342 459	1.19
328 826	ThyssenKrupp AG	EUR	6 670 007	6 831 360	0.87
271 907	Tim Participacoes S.A. - ADR	USD	5 259 096	5 639 394	0.72
232 500	Tribune Co. - A	USD	11 318 386	12 110 430	1.54
137 500	Visteon Corp.	USD	6 781 881	10 585 297	1.34
312 765	Volvo AB - B	SEK	3 299 380	2 694 529	0.34
40 245	Wartsila OYJ Abp	EUR	1 565 145	1 425 880	0.18
125 000	WR Grace & Co.	USD	8 344 628	8 998 615	1.14
	Total Shares		**475 142 588**	**530 685 369**	**67.31**
Warrants					
2 939	General Motors Co. Call Strike Price: 10 10/07/2016	USD	33 787	52 068	0.01
2 939	General Motors Co. Call Strike Price: 18.33 10/07/2019	USD	25 668	33 618	0.00
2 022 870	Piraeus Bank S.A. Call Strike Price 1.734 02/01/2018	EUR	1 286 387	863 766	0.11
	Total Warrants		**1 345 842**	**949 452**	**0.12**
Supranationals, Governments and Local Public Authorities, Debt Instruments					
60 000 000	United States Treasury Bill 0% 13/11/2014	USD	46 373 082	47 495 685	6.02
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**46 373 082**	**47 495 685**	**6.02**
Other transferable securities					
Bonds					
1 017 000	Capmark Financial Escrow 6.3% 10/05/2017 (a)	USD	0	14 491	0.00
4 555 000	Capmark Financial Escrow 7.875% 10/05/2012 (a)	USD	0	64 904	0.01
9 044 000	Capmark Financial Group, Inc. FRN Perpetual (a)	USD	0	128 868	0.02
3 060 000	GCB Jefferson Smurfit 8.25% 01/10/2049	USD	0	1 211	0.00
12 270 000	Lehman Brothers Hldg., Inc. Escrow FRN 26/09/2014	USD	462 015	2 003 315	0.25

(a) This security is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
9 801 000	Lehman Brothers Hldg., Inc. Escrow FRN 04/04/2016	USD	412 277	1 571 108	0.20
99 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	4 166	15 772	0.00
11 197 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	401 065	1 783 809	0.23
7 034 000	Lehman Brothers Hldg., Inc. Escrow FRN 02/05/2018	USD	169 412	1 148 437	0.15
11 713 000	Lehman Brothers Hldg., Inc. Escrow FRN 27/09/2027	USD	447 371	1 877 603	0.24
758 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	31 797	120 758	0.01
11 675 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	587 613	1 871 512	0.24
15 276 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	312 832	2 433 640	0.31
1 578 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	175 620	251 393	0.03
65 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	3 567	10 419	0.00
770 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	31 228	121 908	0.01
5 879 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	316 581	942 408	0.12
8 164 000	Motors Liquidation Co. 8.375% 15/07/2033 (a)	USD	0	1	0.00
	Total Bonds		**3 355 544**	**14 361 557**	**1.82**
Shares					
711 931	AMR Corp.	USD	370 359	845 356	0.11
80 923	Motors Liquidation Co. - Pref (a)	USD	0	1	0.00
	Total Shares		**370 359**	**845 357**	**0.11**
	Total Investments		**530 918 116**	**601 628 772**	**76.31**

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Pharmaceuticals	6.87
Aerospace/Defense	6.11
Sovereign	6.02
Semiconductors	5.61
Diversified Financial Services	4.74
Telecommunications	4.45
Chemicals	3.53
Electrical Compo & Equip	3.21
Internet	2.68
Oil & Gas Services	2.65
Retail	2.57
Engineering & Construction	2.40
Home Furnishings	2.36
Miscellaneous Manufacturing	2.28
Packaging & Containers	1.95
Machinery-Diversified	1.95
Media	1.81
Transportation	1.77
Auto Parts & Equipment	1.70
Leisure Time	1.52
Building Materials	1.40
Distribution/Wholesale	1.29
Computers	1.03
Food	1.03
Insurance	0.96
Banks	0.93
Electric	0.88
Iron/Steel	0.87
Healthcare-Services	0.47
Commercial Services	0.39
Auto Manufacturers	0.35
Home Builders	0.32
Airlines	0.11
Healthcare-Products	0.08
Savings & Loans	0.02
	76.31

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	60.36
Netherlands	5.58
Japan	3.87
Germany	1.34
Bermuda	1.19
China	0.97
Brazil	0.72
Britain	0.71
Switzerland	0.44
Sweden	0.34
Denmark	0.32
Finland	0.18
Ireland	0.18
Greece	0.11
	76.31

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2014	–	1 263	40 706 490	(108 934)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	3 550	276 173 579	3 077 380
Index	JPY	Topix Index	Osaka Exchange	11/12/2014	–	48	4 594 861	(127 642)
Total Futures contracts							**321 474 930**	**2 840 804**

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
CAD	12 460 000	USD	11 249 953	17/12/2014	State Street Bank and Trust Co.	(95 452)
CHF	20 918 982	EUR	17 299 954	17/12/2014	State Street Bank and Trust Co.	34 357
EUR	8 710 667	CAD	12 460 000	17/12/2014	State Street Bank and Trust Co.	(94 617)
EUR	4 179 639	CHF	5 055 416	17/12/2014	State Street Bank and Trust Co.	(9 482)
EUR	1 746 716	DKK	13 000 000	17/12/2014	State Street Bank and Trust Co.	508
EUR	10 046 337	GBP	8 000 582	17/12/2014	State Street Bank and Trust Co.	(208 589)
EUR	30 982 259	JPY	4 300 000 000	17/12/2014	State Street Bank and Trust Co.	(53 374)
EUR	3 530 594	SEK	32 539 158	17/12/2014	State Street Bank and Trust Co.	(40 041)
EUR	616 832 742	USD	798 728 602	17/12/2014	State Street Bank and Trust Co.	(15 105 257)
GBP	109 391 197	EUR	137 152 508	17/12/2014	State Street Bank and Trust Co.	3 062 120
GBP	7 940 000	USD	12 928 861	17/12/2014	State Street Bank and Trust Co.	(51 781)
SEK	13 659 681	EUR	1 489 082	17/12/2014	State Street Bank and Trust Co.	9 842
USD	383 606 849	EUR	297 090 234	17/12/2014	State Street Bank and Trust Co.	6 411 787
Total Forward foreign exchange contracts						**(6 139 979)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Long	USD	Allergan, Inc.	Put	140	18/10/2014	975	15 436	–
Long	EUR	Euro Stoxx Banks Index	Call	150	21/11/2014	1 127	301 472	–
Long	EUR	Euro Stoxx Banks Index	Call	145	21/11/2014	4 355	1 785 550	–
Long	USD	iShares Russell 2000 Index	Call	113	30/09/2014	12 605	9 978	–
Short	USD	iShares Russell 2000 Index	Put	105	31/10/2014	(2 618)	(265 271)	(21 760 540)
Long	USD	iShares Russell 2000 Index	Put	112	31/10/2014	1 309	382 364	–
Long	USD	iShares Russell 2000 Index	Put	113	31/10/2014	1 309	471 478	–
Long	USD	Martin Marietta Materials, Inc.	Call	130	18/10/2014	399	48 957	–
Long	USD	Martin Marietta Materials, Inc.	Call	120	18/10/2014	469	341 563	–
Long	USD	Put CNH/USD (Goldman Sachs International)	Put	6.3	02/03/2015	43 150	33 280	–

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options (cont.)								
Long	USD	Put CNH/USD (Goldman Sachs International)	Put	6.3	02/03/2015	43 160	33 287	–
Long	USD	Put CNH/USD (Goldman Sachs International)	Put	6.3	02/03/2015	109 840	84 715	–
Long	USD	Put CNH/USD (Goldman Sachs International)	Put	6.3	02/03/2015	269 110	207 554	–
Long	USD	S&P 500 Index	Put	1 970	18/10/2014	882	1 501 128	–
Short	USD	S&P 500 Index	Put	1 870	31/10/2014	(543)	(404 053)	(80 380 770)
Long	USD	S&P 500 Index	Put	1 940	31/10/2014	543	868 284	–
Short	USD	Yahoo! , Inc.	Call	43	18/10/2014	(36 835)	(1 282 992)	(125 383 345)
Long	USD	Yahoo! , Inc.	Call	46	18/10/2014	18 418	145 799	–
Long	USD	Yahoo! , Inc.	Call	40	18/10/2014	18 418	2 230 718	–
Total Options							**6 509 247**	**(227 524 654)**

Goldman Sachs International and Merrill Lynch Professional Clearing are the counterparties to these options.

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund entered into contracts for difference swaps with eight counterparties (Bank of America NA, Barclays Bank Plc., Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, Goldman Sachs International, JPMorgan Chase Bank NA, Morgan Stanley Capital Services Inc. and UBS AG.) with the following details:

1) Bank of America NA

Commitment of EUR 10 115 870 for the long portfolio composed of 2 equities

Market value of EUR 553 076 detailed as follows:
- unrealised appreciation of long portfolio: EUR 555 810
- realised result: EUR (2 734) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 1	1 696 681	113 409
Equity	Insurance - 1	8 419 189	442 401
		10 115 870	**555 810**

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

2) Barclays Bank Plc.

Commitment of EUR 8 656 244 for the short portfolio composed of 1 equity
Commitment of EUR 6 248 140 for the long portfolio composed of 1 equity

Market value of EUR (2 073 738) detailed as follows:
- unrealised appreciation of short portfolio: EUR 67 667
- unrealised depreciation of long portfolio: EUR (2 124 801)
- realised result: EUR (16 604) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 1	6 248 140	(2 124 801)
Equity	Equity Fund - 1	8 656 244	67 667
		14 904 384	**(2 057 134)**

3) Citibank NA

No commitment*

Market value of EUR 1 669 detailed as follows:
- realised result: EUR 1 669 corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

4) Credit Suisse Securities (Europe) Limited

Commitment of EUR 4 306 600 for the long portfolio composed of 3 equities

Market value of EUR 1 504 708 detailed as follows:
- unrealised appreciation of long portfolio: EUR 1 313 786
- realised result: EUR 190 922 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Diversified Finan Serv - 1	819 915	414 194
Equity	Insurance - 1	2 700 155	497 369
Equity	REITS - 1	786 530	402 223
		4 306 600	**1 313 786**

* No commitment as no portfolio held at period-end.

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

5) Deutsche Bank AG

Commitment of EUR 4089700 for the short portfolio composed of 1 equity
Commitment of EUR 4 182 306 for the long portfolio composed of 1 equity

Market value of EUR 630 183 detailed as follows:
- unrealised appreciation of short portfolio: EUR 201 494
- unrealised appreciation of long portfolio: EUR 429 314
- realised result: EUR (625) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Apparel - 1	4 089 700	201 494
Equity	Apparel - 2	4 182 306	429 314
		8 272 006	**630 808**

6) Goldman Sachs International

Commitment of EUR 13 434 271 for the short portfolio composed of 1 equity
Commitment of EUR 2 305 406 for the long portfolio composed of 1 equity

Market value of EUR (395 538) detailed as follows:
- unrealised depreciation of short portfolio: EUR (4 984)
- unrealised depreciation of long portfolio: EUR (318 406)
- realised result: EUR (72 148) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Aerospace/Defense - 1	2 305 406	(318 406)
Equity	Internet - 1	13 434 271	(4 984)
		15 739 677	**(323 390)**

7) JPMorgan Chase Bank NA

Commitment of EUR 13 393 517 for the long portfolio composed of 2 equities

Market value of EUR (168 834) detailed as follows:
- unrealised depreciation of long portfolio: EUR (238 994)
- realised result: EUR 70 160 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Media - 1	8 679 011	(365 470)
Equity	Media - 2	4 714 506	126 476
		13 393 517	**(238 994)**

8) Morgan Stanley Capital Services Inc.

Commitment of EUR 33 819 860 for the short portfolio composed of 6 equities
Commitment of EUR 316 246 285 for the long portfolio composed of 25 equities

Market value of EUR 20 541 997 detailed as follows:
- unrealised depreciation of short portfolio: EUR (1 008 387)
- unrealised appreciation of long portfolio: EUR 16 657 613
- realised result: EUR 4 892 771 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	1 990 826	37 417
Equity	Agriculture - 1	3 530 520	(140 689)
Equity	Agriculture - 2	12 323 699	(166 291)
Equity	Airlines - 1	28 788 443	(1 839 296)
Equity	Banks - 1	1 866 672	(99 620)
Equity	Beverages - 1	14 039 976	254 389
Equity	Chemicals - 1	25 477 666	2 787 255
Equity	Chemicals - 2	3 517 914	156 722
Equity	Chemicals - 3	9 506 791	(402 170)
Equity	Commercial Services - 1	19 360 978	(1 056 688)
Equity	Commodities Index - 1	19 442 934	(997 721)
Equity	Electronics - 1	10 937 423	1 547 317
Equity	Engineering&Construction - 1	4 388 449	621 608
Equity	Healthcare-Products - 1	22 000 824	187 591
Equity	Internet - 1	5 832 378	(13 390)
Equity	Internet - 2	1 551 462	(306 905)
Equity	Media - 1	2 092 711	253 983
Equity	Media - 2	8 743 709	829 093
Equity	Media - 3	3 417 185	113 467
Equity	Media - 4	23 310 556	3 495 965
Equity	Media - 5	11 150 704	(312 962)
Equity	Media - 6	17 242 841	(910 076)
Equity	Media - 7	7 527 942	45 834
Equity	Oil&Gas - 1	14 887 829	4 457 877

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Pharmaceuticals - 1	29 117 741	2 353 724
Equity	Pipelines - 1	8 344 619	833 133
Equity	Semiconductors - 1	8 264 397	1 888 820
Equity	Software - 1	17 252 998	1 740 066
Equity	Telecommunications - 1	7 706 220	443 188
Equity	Telecommunications - 2	3 684 320	26 223
Equity	Telecommunications - 3	2 765 418	(178 638)
		350 066 145	**15 649 226**

9) UBS AG

Commitment of EUR 22 419 915 for the long portfolio composed of 4 equities

Market value of EUR (2 021 192) detailed as follows:
- unrealised depreciation of long portfolio: EUR (2 015 606)
- realised result: EUR (5 586) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Diversified Finan Serv - 1	6 194 501	2 480 388
Equity	Internet - 1	6 415 859	(5 972 256)
Equity	Miscellaneous Manufactur - 1	3 867 274	(947 929)
Equity	REITS - 1	5 942 281	2 424 191
		22 419 915	**(2 015 606)**

The total market value of the contracts for difference swaps is EUR 18 572 331.

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
114 744	Actavis Plc.	USD	23 974 756	27 685 432	4.22
57 372	Agilent Technologies, Inc.	USD	3 298 509	3 269 056	0.50
90 308	Alexion Pharmaceuticals, Inc.	USD	14 871 487	14 974 872	2.28
237 913	Align Technology, Inc.	USD	13 062 340	12 295 344	1.87
66 782	Allergan, Inc.	USD	11 000 341	11 899 885	1.81
82 643	Amgen, Inc.	USD	10 090 356	11 608 036	1.77
1 153 819	ARIAD Pharmaceuticals, Inc.	USD	7 193 158	6 230 623	0.95
30 659	Biogen Idec, Inc.	USD	10 045 325	10 142 304	1.54
369 580	BioMarin Pharmaceutical, Inc.	USD	24 327 142	26 668 893	4.06
770 123	Brookdale Senior Living, Inc.	USD	24 925 462	24 813 363	3.78
388 187	Cardiovascular Systems, Inc.	USD	11 905 610	9 172 859	1.40
18 821	Celgene Corp.	USD	1 764 384	1 783 854	0.27
517 109	Celldex Therapeutics, Inc.	USD	8 606 309	6 701 733	1.02
95 544	Centene Corp.	USD	7 424 543	7 902 444	1.20
305 985	Cubist Pharmaceuticals, Inc.	USD	21 045 924	20 299 045	3.09
84 237	CVS Caremark Corp.	USD	6 871 431	6 704 423	1.02
166 425	HCA Hldg., Inc.	USD	9 447 189	11 736 291	1.79
35 061	Intercept Pharmaceuticals, Inc.	USD	9 818 261	8 298 588	1.26
29 141	Intuitive Surgical, Inc.	USD	13 368 607	13 457 897	2.05
251 724	Isis Pharmaceuticals, Inc.	USD	8 819 987	9 774 443	1.49
135 462	Jazz Pharmaceuticals Plc.	USD	19 923 904	21 749 779	3.31
105 031	McKesson Corp.	USD	20 113 063	20 446 385	3.11
297 789	Medtronic, Inc.	USD	18 749 178	18 448 028	2.81
170 902	Merck & Co., Inc.	USD	10 124 715	10 131 070	1.54
100 705	Perrigo Co. Plc.	USD	14 849 683	15 124 884	2.30
8 196	Puma Biotechnology, Inc.	USD	956 724	1 955 320	0.30
28 307	Regeneron Pharmaceuticals, Inc.	USD	9 217 395	10 205 240	1.55
377 017	Roche Hldg. AG - ADR	USD	13 915 293	13 945 859	2.12
90 308	Salix Pharmaceuticals Ltd.	USD	13 996 555	14 109 722	2.15
124 762	Sanofi - ADR	USD	6 983 828	7 040 320	1.07
556 268	Spectranetics Corp.	USD	14 111 998	14 780 041	2.25
281 549	Tenet Healthcare Corp.	USD	15 199 882	16 721 195	2.55
318 203	Teva Pharmaceutical Industries Ltd. - ADR	USD	16 495 867	17 103 411	2.60
123 623	Thermo Fisher Scientific, Inc.	USD	15 046 960	15 044 919	2.29
50 694	United Therapeutics Corp.	USD	5 997 032	6 521 783	0.99
81 201	UnitedHealth Group, Inc.	USD	7 071 947	7 003 586	1.07
181 147	Valeant Pharmaceuticals International, Inc.	USD	22 759 558	23 766 486	3.62
149 957	WageWorks, Inc.	USD	6 769 773	6 827 542	1.04
69 970	Zimmer Hldg., Inc.	USD	7 044 595	7 035 483	1.07
	Total Shares		**481 189 071**	**493 380 438**	**75.11**
	Total Investments		**481 189 071**	**493 380 438**	**75.11**

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

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Pharmaceuticals	27.85
Biotechnology	20.57
Healthcare-Products	11.45
Healthcare-Services	10.39
Electronics	2.79
Diversified Financial Services	1.04
Retail	1.02
	75.11

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	67.02
Israel	2.60
Ireland	2.30
Switzerland	2.12
France	1.07
	75.11

Purchase		**Sale**		**Maturity date**	**Counterparty**	**Unrealised appreciation/ (depreciation) USD**
Forward foreign exchange contracts						
EUR	284 721 051	USD	366 189 139	31/10/2014	State Street Bank and Trust Co.	(6 448 211)
GBP	23 506 287	USD	38 534 679	31/10/2014	State Street Bank and Trust Co.	(436 831)
USD	20 856 716	EUR	16 250 191	31/10/2014	State Street Bank and Trust Co.	324 835
USD	437 259	GBP	267 348	31/10/2014	State Street Bank and Trust Co.	3 955
Total Forward foreign exchange contracts						**(6 556 252)**

Short/ Long	**Currency**	**Description**	**Put/ Call**	**Strike Price**	**Maturity date**	**Quantity**	**Market value USD**	**Commitment USD**
Options								
Long	USD	Cubist Pharmaceuticals, Inc.	Put	60	18/10/2014	574	48 790	–
Long	USD	Cubist Pharmaceuticals, Inc.	Put	65	18/10/2014	1 158	260 550	–
Long	USD	HCA Hldg., Inc.	Put	70	18/10/2014	1 123	168 450	–
Long	USD	Tenet Healthcare Corp.	Put	60	18/10/2014	285	54 150	–
Total Options							**531 940**	**–**

Merrill Lynch Professional Clearing is the counterparty to these options.

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund entered into contracts for difference swaps with three counterparties (Credit Suisse Securities (Europe) Limited, Merrill Lynch International Bank Ltd and Morgan Stanley Capital Services Inc.) with the following details:

1) Credit Suisse Securities (Europe) Limited

Commitment of USD 17 170 210 for the short portfolio composed of 4 equities

Market value of USD 223 269 detailed as follows:
– unrealised appreciation of short portfolio: USD 100 803
– realised result: USD 122 466 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Healthcare-Products - 1	1 996 911	67 320
Equity	Healthcare-Products - 2	3 404 123	16 283
Equity	Healthcare-Services - 1	5 034 299	22 874
Equity	Pharmaceuticals - 1	6 734 877	(5 674)
		17 170 210	**100 803**

2) Merrill Lynch International Bank Ltd

Commitment of USD 140 873 713 for the short portfolio composed of 4 equities and 3 indices

Market value of USD 1 160 540 detailed as follows:
- unrealised appreciation of short portfolio: USD 693 451
- realised result: USD 467 089 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Equity Fund - 1	13 611 267	70 462
Equity	Equity Fund - 2	20 495 708	(127 492)
Equity	Equity Fund - 3	5 023 875	173 026
Equity	Healthcare-Products - 1	6 708 672	58 419
Index	Commodities Index - 1	20 617 387	251 089
Index	Commodities Index - 2	34 126 534	274 037
Index	Commodities Index - 3	40 290 270	(6 090)
		140 873 713	**693 451**

3) Morgan Stanley Capital Services Inc.

Commitment of USD 23 827 690 for the short portfolio composed of 5 equities

Market value of USD 1 194 788 detailed as follows:
- unrealised appreciation of short portfolio: USD 582 813
- realised result: USD 611 975 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Healthcare-Products - 1	1 359 396	43 936
Equity	Healthcare-Products - 2	6 703 802	218 642
Equity	Healthcare-Products - 3	5 612 775	264 053
Equity	Healthcare-Products - 4	6 823 137	(21 852)
Equity	Pharmaceuticals - 1	3 328 580	78 034
		23 827 690	**582 813**

The total market value of the contracts for difference swaps is USD 2 578 597.

Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
43 267	Ansaldo STS SpA	EUR	372 843	387 023	0.58
59 969	Cerved Information Solutions SpA	EUR	305 842	292 889	0.44
3 182	Italia Independent Group	EUR	95 735	106 597	0.16
13 484	Luxottica Group SpA	EUR	539 171	555 810	0.84
80 387	Recordati SpA	EUR	999 607	1 043 423	1.57
225 698	UniCredit SpA	EUR	1 435 556	1 412 869	2.13
433 494	UnipolSai SpA	EUR	1 029 946	971 027	1.46
2 396	UnipolSai SpA - Rsp	EUR	392 250	549 882	0.83
44 472	World Duty Free SpA	EUR	401 015	402 472	0.61
	Total Shares		**5 571 965**	**5 721 992**	**8.62**
	Total Investments		**5 571 965**	**5 721 992**	**8.62**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Insurance	2.29
Banks	2.13
Pharmaceuticals	1.57
Healthcare-Products	0.84
Retail	0.77
Transportation	0.58
Commercial Services	0.44
	8.62

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
Italy	8.62
	8.62

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation EUR
Futures contracts								
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	7	448 261	2 266
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	32	2 489 452	33 121
Total Futures contracts							**2 937 713**	**35 387**

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

Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation EUR
Forward foreign exchange contracts						
GBP	207 567	EUR	264 564	31/10/2014	State Street Bank and Trust Co.	1 696
USD	1 261 583	EUR	980 895	31/10/2014	State Street Bank and Trust Co.	17 599
Total Forward foreign exchange contracts						**19 295**

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund entered into contracts for difference swaps with one counterparty (Merrill Lynch International Bank Ltd) with the following details:

1) Merrill Lynch International Bank Ltd

Commitment of EUR 27 871 039 for the short portfolio composed of 43 equities and 5 indices
Commitment of EUR 38 846 303 for the long portfolio composed of 41 equities

Market value of EUR 1 951 847 detailed as follows:
- unrealised appreciation of short portfolio: EUR 918 084
- unrealised appreciation of long portfolio: EUR 1 070 199
- realised result: EUR (36 436) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	1 009 199	(9 643)
Equity	Advertising - 2	999 249	53 626
Equity	Aerospace/Defense - 1	1 871 588	150 153
Equity	Airlines - 1	2 097 128	70 913
Equity	Apparel - 1	202 364	273
Equity	Apparel - 2	387 857	37 010
Equity	Auto Manufacturers - 1	1 038 844	59 312
Equity	Auto Manufacturers - 2	430 881	(3 164)
Equity	Auto Manufacturers - 3	525 424	(41 444)
Equity	Auto Manufacturers - 4	599 825	(113 058)
Equity	Auto Manufacturers - 5 (a)	1	(1)
Equity	Auto Parts&Equipment - 1	392 692	(45 687)
Equity	Banks - 1	147 560	(697)
Equity	Banks - 2	1 438 403	18 729
Equity	Banks - 3	646 519	9 696
Equity	Banks - 4	120 747	(2 851)
Equity	Banks - 5	429 106	(6 630)
Equity	Banks - 6	358 982	32 860
Equity	Banks - 7	1 036 268	(53 434)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Banks - 8	260 715	23 044
Equity	Banks - 9	931 547	(9 773)
Equity	Banks - 10	354 439	56 225
Equity	Banks - 11	189 510	10 219
Equity	Beverages - 1	707 085	74 984
Equity	Building Materials - 1	271 647	(9 753)
Equity	Building Materials - 2	230 554	21 473
Equity	Chemicals - 1	413 592	1 125
Equity	Chemicals - 2	1 058 987	136 553
Equity	Commercial Services - 1	730 361	35 412
Equity	Commercial Services - 2	289 244	2 338
Equity	Commercial Services - 3	1 034 639	18 463
Equity	Computers - 1	447 507	(7 233)
Equity	Computers - 2	668 552	21 042
Equity	Cosmetics/Personal Care - 1	741 504	3 117
Equity	Cosmetics/Personal Care - 2	744 013	6 450
Equity	Diversified Finan Serv - 1	475 871	3 896
Equity	Electric - 1	1 351 606	11 155
Equity	Electric - 2	486 902	(14 138)
Equity	Electrical Compo&Equip - 1	724 979	30 090
Equity	Electronics - 1	51 579	(7 936)
Equity	Food - 1	695 206	18 637
Equity	Food - 2	689 527	48 718
Equity	Food - 3	393 817	59 678
Equity	Food - 4	967 992	49 040
Equity	Food - 5	674 174	49 816
Equity	Forest Products&Paper - 1	195 753	4 742
Equity	Insurance - 1	1 400 887	96 246
Equity	Insurance - 2	990 855	5 556
Equity	Insurance - 3	438 700	11 786
Equity	Insurance - 4	591 953	12 261
Equity	Leisure Time - 1	694 250	9 217
Equity	Lodging - 1	1 345 198	(35 695)
Equity	Machinery-Constr&Mining - 1	505 610	(110)
Equity	Media - 1	247 258	(5 709)
Equity	Media - 2	1 496 594	84 265
Equity	Media - 3	1 266 544	(14 800)
Equity	Media - 4	1 300 009	87 291
Equity	Media - 5	955 586	(47 675)
Equity	Miscellaneous Manufactur - 1	228 362	(55 719)
Equity	Miscellaneous Manufactur - 2	208 285	(4 271)
Equity	Oil&Gas - 1	155 398	(72 144)
Equity	Oil&Gas - 2	1 649 026	(160 669)
Equity	Oil&Gas - 3 (a)	96 128	96 128

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Oil&Gas - 4	523 916	200 004
Equity	Oil&Gas - 5	1 247 817	3 371
Equity	Oil&Gas - 6	351 359	(39 016)
Equity	Oil&Gas Services - 1	498 367	15 581
Equity	Oil&Gas Services - 2	656 792	(15 788)
Equity	Pharmaceuticals - 1	998 557	4 714
Equity	Pharmaceuticals - 2	2 439 689	204 605
Equity	REITS - 1	313 012	16 850
Equity	Retail - 1	487 049	21 381
Equity	Retail - 2	978 982	3 408
Equity	Retail - 3	697 495	49 856
Equity	Retail - 4	396 730	(2 820)
Equity	Semiconductors - 1	763 268	293 115
Equity	Semiconductors - 2	1 458 722	148 977
Equity	Software - 1	267 911	(209)
Equity	Telecommunications - 1	1 205 372	(8 299)
Equity	Telecommunications - 2	1 012 411	(19 669)
Equity	Telecommunications - 3	2 019 475	344 738
Equity	Telecommunications - 4	458 212	1 803
Equity	Transportation - 1	541 036	12 406
Index	Commodities Index - 1	1 134 499	(12 736)
Index	Commodities Index - 2	1 235 015	29 999
Index	Commodities Index - 3	492 460	(7 582)
Index	Commodities Index - 4	970 508	7 361
Index	Commodities Index - 5	1 468 721	12 171
		66 717 342	**1 988 283**

The total market value of the contracts for difference swaps is EUR 1 951 847.

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

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
4 928 800	Alam Sutera Realty Tbk PT	IDR	171 444	145 693	0.50
19 660	Avex Group Hldg., Inc.	JPY	244 205	235 939	0.81
605 367	Bank Danamon Indonesia Tbk PT	IDR	152 185	153 577	0.53
6 164 600	Bank Tabungan Negara Persero Tbk PT	IDR	448 654	468 572	1.60
3 398 600	Bekasi Fajar Industrial Estate Tbk PT	IDR	128 184	129 164	0.44
821 624	Bumi Armada Bhd	MYR	360 170	376 702	1.29
37 450	Byucksan Corp.	KRW	168 568	186 822	0.64
460 000	CGN Meiya Power Hldg., Co. Ltd. (a)	HKD	80 382	80 190	0.27
364 000	China Forestry Hldg., Co. Ltd. (a)	HKD	118 350	56 626	0.19
527 406	China Longyuan Power Group Corp. - H	HKD	436 901	408 085	1.40
123 392	China Shenhua Energy Co. Ltd. - H	HKD	275 836	272 338	0.93
135 044	CIMB Group Hldg., Bhd	MYR	218 442	229 087	0.78
40 100	Credit Saison Co. Ltd.	JPY	609 988	611 460	2.09
53 937	Daiwa Securities Group, Inc.	JPY	341 139	338 205	1.16
8 000	Denso Corp.	JPY	287 045	291 833	1.00
17 480	Electric Power Development Co. Ltd.	JPY	377 997	452 225	1.55
307 000	Fosun International Ltd.	HKD	289 249	291 688	1.00
40 957	Fuji Media Hldg., Inc.	JPY	553 937	482 065	1.65
127 000	Greentown China Hldg., Ltd.	HKD	105 369	94 124	0.32
128 000	Guangzhou Baiyunshan Pharmaceutical Hldg., Co. Ltd. - H	HKD	337 177	347 101	1.19
606 516	HanKore Environment Tech Group Ltd.	SGD	354 274	303 066	1.04
73 506	Hitachi Ltd.	JPY	397 789	444 254	1.52
819 000	Huadian Fuxin Energy Corp. Ltd. - H	HKD	338 401	379 891	1.30
782 000	Huaneng Renewables Corp. Ltd. - H	HKD	216 064	203 287	0.70
26 708	Hutchison Whampoa Ltd.	HKD	269 310	255 937	0.88
26 408	Iida Group Hldg., Co. Ltd.	JPY	316 929	255 748	0.87
22 903	Inpex Corp.	JPY	247 962	256 099	0.88
167 130	Kobe Steel Ltd.	JPY	218 278	214 683	0.73
8 504	Korea Electric Power Corp.	KRW	288 631	307 486	1.05
5 570	KT Corp.	KRW	137 574	143 319	0.49
19 589	Kyongnam Bank	KRW	189 249	173 400	0.59
244 322	Malaysia Building Society Bhd	MYR	135 640	144 444	0.49
26 100	Mazda Motor Corp.	JPY	470 931	517 773	1.77
76 016	Mitsubishi Motors Corp.	JPY	646 492	730 141	2.50
12 000	Mitsui Fudosan Co. Ltd.	JPY	293 812	290 924	1.00
11 976	Nippon Telegraph & Telephone Corp.	JPY	550 845	589 500	2.02
38 657	NTT DOCOMO, Inc.	JPY	523 624	510 648	1.75
52 423	NTT Urban Development Corp.	JPY	384 238	436 568	1.49
6 475 990	Pakuwon Jati Tbk PT	IDR	180 113	169 970	0.58
159 346	RHB Capital Bhd	MYR	336 217	339 526	1.16
58 770	Rohto Pharmaceutical Co. Ltd.	JPY	589 333	623 867	2.13
148	Samsung Electronics Co. Ltd.	KRW	141 400	131 453	0.45

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
1 605	Samsung Engineering Co. Ltd.	KRW	73 220	72 481	0.25
7 867	Samsung Heavy Industries Co. Ltd.	KRW	146 978	149 014	0.51
52 168	Shanda Games Ltd. - ADR	USD	247 628	270 080	0.92
12 807	Shikoku Electric Power Co, Inc.	JPY	126 104	129 944	0.44
32 800	Sony Corp.	JPY	447 551	471 269	1.61
79 601	Sony Financial Hldg., Inc.	JPY	949 425	1 019 051	3.49
158 255	Sumitomo Osaka Cement Co. Ltd.	JPY	422 226	411 134	1.41
185 500	TICON Industrial Connection Pcl. - F (a)	THB	77 900	82 423	0.28
827 781	Xinyi Solar Hldg., Ltd.	HKD	184 342	215 189	0.74
	Total Shares		**15 607 702**	**15 894 065**	**54.38**
Other transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 500 000	United States Treasury Bill 0% 13/11/2014	USD	1 138 470	1 187 392	4.06
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**1 138 470**	**1 187 392**	**4.06**
	Total Investments		**16 746 172**	**17 081 457**	**58.44**

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Electric	5.31
Banks	4.66
Auto Manufacturers	4.27
Telecommunications	4.26
Real Estate	4.11
Sovereign	4.06
Diversified Financial Services	3.74
Insurance	3.49
Pharmaceuticals	3.32
Energy-Alternate Sources	2.14
Building Materials	2.05
Media	1.65
Home Furnishings	1.61
Electrical Components & Equipment	1.52
Transportation	1.29
Environmental Control	1.04
Auto Parts & Equipment	1.00
Miscellaneous Manufacturing	1.00
Coal	0.93
Software	0.92
Holding Companies-Divers	0.88
Oil & Gas	0.88
Home Builders	0.87
Entertainment	0.81
Engineering & Construction	0.75
Iron/Steel	0.73
Shipbuilding	0.51
Semiconductors	0.45
Forest Products & Paper	0.19
	58.44

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
Japan	31.87
China	9.73
United States	4.06
South Korea	3.98
Malaysia	3.72
Indonesia	3.65
Hong Kong	1.15
Thailand	0.28
	58.44

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	USD	FTSE CHINA A50 Index	Singapore Exchange	30/10/2014	–	163	930 323	3 950
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	15	1 166 930	12 854
Index	AUD	SPI 200 Index	Australian SE	18/12/2014	–	3	274 464	10 858
Index	JPY	Topix Index	Osaka Exchange	11/12/2014	–	8	765 810	(21 274)
Total Futures contracts							**3 137 527**	**6 388**

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

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
EUR	197 817	AUD	280 000	17/12/2014	State Street Bank and Trust Co.	5 014
EUR	4 994 089	HKD	50 900 000	17/12/2014	State Street Bank and Trust Co.	(191 539)
EUR	11 479 895	JPY	1 580 600 000	17/12/2014	State Street Bank and Trust Co.	71 773
EUR	9 955 506	USD	12 870 058	17/12/2014	State Street Bank and Trust Co.	(227 025)
GBP	8 665	EUR	10 864	17/12/2014	State Street Bank and Trust Co.	243
HKD	15 000 000	EUR	1 497 365	17/12/2014	State Street Bank and Trust Co.	30 816
JPY	27 000 000	USD	248 917	17/12/2014	State Street Bank and Trust Co.	(2 063)
KRW	175 000 000	USD	168 366	17/12/2014	Merrill Lynch International	(2 429)
MYR	870 000	USD	270 438	17/12/2014	Merrill Lynch International	(5 192)
PHP	12 600 000	USD	281 431	17/12/2014	Merrill Lynch International	(975)
USD	23 571 482	EUR	18 251 587	17/12/2014	State Street Bank and Trust Co.	397 696
USD	1 851 662	KRW	1 900 000 000	17/12/2014	Merrill Lynch International	45 108
USD	1 778 675	MYR	5 690 000	17/12/2014	Merrill Lynch International	41 828
USD	298 816	PHP	13 000 000	17/12/2014	State Street Bank and Trust Co.	7 692
USD	1 000 616	SGD	1 250 000	17/12/2014	State Street Bank and Trust Co.	16 244
USD	318 176	THB	10 300 000	17/12/2014	Merrill Lynch International	1 286
USD	40 316	TWD	1 200 000	17/12/2014	Merrill Lynch International	660
Total forward foreign exchange contracts						**189 137**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Long	HKD	HSCE (Merrill Lynch International)	Call	11 200	30/10/2014	650	1 470	–
Short	JPY	JPMorgan Chase Bank NA (Morgan Stanley and Co.)	Call	2 159.91	24/10/2014	(53 000)	(3 402)	826 103*
Long	JPY	JPMorgan Chase Bank NA (UBS AG)	Call	691.9	07/10/2014	135 000	1	–
Long	JPY	JPMorgan Chase Bank NA (UBS AG)	Call	994.33	07/10/2014	94 000	8	–
Long	JPY	JPMorgan Chase Bank NA (UBS AG)	Call	851.26	07/10/2014	110 000	4 039	–
Short	JPY	JPMorgan Chase Bank NA (UBS AG)	Call	2 101.42	24/10/2014	(44 000)	(5 945)	667 253*
Long	JPY	JPMorgan Chase Bank NA (UBS AG)	Call	1 914.36	24/10/2014	97 000	75 010	–
Long	JPY	Nikkei 225 (Morgan Stanley and Co.)	Call	17 119.89	14/11/2014	18 000	8 001	–
Long	USD	S&P 500 Index	Put	1 950	20/12/2014	11	39 533	–
Long	JPY	Topix (Morgan Stanley and Co.)	Put	1 275	10/10/2014	290 000	5 184	–
Long	JPY	Topix Banks (Morgan Stanley and Co.)	Call	190.25	12/12/2014	620 695	12 814	–
Total Options							**136 713**	**1 493 356**

* The commitment on short call positions is unlimited.

Merrill Lynch International, Morgan Stanley and Co., and UBS AG are the counterparties to these options.

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund entered into contracts for difference swaps with eight counterparties (Bank of America NA, Citibank NA, Credit Suisse Securities (Europe) Limited, Deutsche Bank AG, Goldman Sachs International, JPMorgan Chase Bank NA, Morgan Stanley Capital Services Inc. and UBS AG.) with the following details:

1) Bank of America NA

Commitment of EUR 761 453 for the short portfolio composed of 4 equities
Commitment of EUR 1 501 746 for the long portfolio composed of 10 equities

Market value of EUR 18 192 detailed as follows:
- unrealised depreciation of short portfolio: EUR (18 083)
- unrealised appreciation of long portfolio: EUR 47 694
- realised result: EUR (11 419) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Beverages - 1	123 649	11 217
Equity	Beverages - 2	134 337	(7 267)
Equity	Electric - 1	260 322	(15 808)
Equity	Electric - 2	255 237	30 905
Equity	Electric - 3	59 756	3 840
Equity	Food - 1	166 973	(3 779)
Equity	Home Furnishings - 1	10 086	(477)
Equity	Oil&Gas - 1	12 172	347
Equity	Oil&Gas - 2	410 020	(9 678)
Equity	Oil&Gas - 3	12 254	(54)
Equity	Retail - 1	365 311	(13 839)
Equity	Software - 1 (a)	33 715	(830)
Equity	Telecommunications - 1	256 860	6 243
Equity	Transportation - 1	162 507	28 791
		2 263 199	**29 611**

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

2) Barclays Bank Plc.

No commitment*

Market value of EUR 9 894 detailed as follows:
- realised result: EUR 9 894 corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

* No commitment as no portfolio held at period-end.

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

3) Citibank NA

Commitment of EUR 529 314 for the short portfolio composed of 2 equities
Commitment of EUR 669 130 for the long portfolio composed of 1 equity

Market value of EUR 286 499 detailed as follows:
- unrealised appreciation of short portfolio: EUR 27 032
- unrealised appreciation of long portfolio: EUR 107 847
- realised result: EUR 151 620 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Building Materials - 1	217 576	5 307
Equity	Cosmetics/Personal Care - 1	311 738	21 725
Equity	Home Furnishings - 1	669 130	107 847
		1 198 444	**134 879**

4) Credit Suisse Securities (Europe) Limited

Commitment of EUR 1 263 901 for the short portfolio composed of 4 equities
Commitment of EUR 1 135 036 for the long portfolio composed of 3 equities

Market value of EUR (25 984) detailed as follows:
- unrealised appreciation of short portfolio: EUR 1 165
- unrealised appreciation of long portfolio: EUR 1 068
- realised result: EUR (28 217) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Building Materials - 1	335 762	11 026
Equity	Home Furnishings - 1	334 102	(9 082)
Equity	Internet - 1	234 282	841
Equity	Internet - 2	598 117	(517)
Equity	Miscellaneous Manufactur - 1	202 818	10 667
Equity	Office/Business Equip - 1	326 769	(24 573)
Equity	Transportation - 1	367 087	13 871
		2 398 937	**2 233**

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

5) Deutsche Bank AG

Commitment of EUR 89 639 for the short portfolio composed of 2 equities
Commitment of EUR 259 365 for the long portfolio composed of 5 equities

Market value of EUR 39 121 detailed as follows:
- unrealised appreciation of short portfolio: EUR 8 520
- unrealised appreciation of long portfolio: EUR 18 360
- realised result: EUR 12 241 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Manufacturers - 1	69 935	3 724
Equity	Banks - 1	79 496	8 210
Equity	Commercial Services - 1	7 458	(76)
Equity	Engineering&Construction - 1	103 927	17 353
Equity	Food - 1	69 708	(2 591)
Equity	Oil&Gas - 1	10 143	309
Equity	Oil&Gas - 2	8 337	(49)
		349 004	**26 880**

6) Goldman Sachs International

Commitment of EUR 300 402 for the short portfolio composed of 2 equities
Commitment of EUR 993 031 for the long portfolio composed of 8 equities

Market value of EUR 905 351 detailed as follows:
- unrealised depreciation of short portfolio: EUR (958)
- unrealised depreciation of long portfolio: EUR 173 151
- realised result: EUR 733 158 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Manufacturers - 1	12 740	1 850
Equity	Commercial Services - 1	153 194	7 988
Equity	Distribution/Wholesale - 1	220 911	(2 919)
Equity	Distribution/Wholesale - 2	128 885	15 969
Equity	Electronics - 1	138 391	(4 456)
Equity	Entertainment - 1	79 491	1 961
Equity	Food - 1	178 772	98 400

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Miscellaneous Manufactur - 1	48	8
Equity	Oil&Gas - 1	45 102	4 003
Equity	Transportation - 1	335 899	49 389
		1 293 433	**172 193**

7) JPMorgan Chase Bank NA

Commitment of EUR 1 239 519 for the short portfolio composed of 4 equities and 1 index
Commitment of EUR 582 744 for the long portfolio composed of 1 equity

Market value of EUR 53 211 detailed as follows:
– unrealised depreciation of short portfolio: EUR (52 076)
– unrealised appreciation of long portfolio: EUR 58 824
– realised result: EUR 46 463 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Chemicals - 1	508 752	(9 936)
Equity	Entertainment - 1	63 804	98
Equity	Equity Fund - 1	296 910	(22 171)
Equity	Insurance - 1	582 744	58 824
Equity	Real Estate - 1	114 962	16 218
Index	Commodities Index - 1	255 091	(36 285)
		1 822 263	**6 748**

8) Macquarie

No commitment*

Market value of EUR (7 326) detailed as follows:
– realised result: EUR (7 326) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

9) Merrill Lynch International Bank Ltd

No commitment*

Market value of EUR (8 547) detailed as follows:
– realised result: EUR (8 547) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

* No commitment as no portfolio held at period-end.

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

10) Morgan Stanley Capital Services Inc.

Commitment of EUR 1 732 597 for the short portfolio composed of 5 equities and 1 index
Commitment of EUR 2 236 991 for the long portfolio composed of 11 equities

Market value of EUR 164 698 detailed as follows:
- unrealised appreciation of short portfolio: EUR 55 099
- unrealised appreciation of long portfolio: EUR 93 225
- realised result: EUR 16 374 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Advertising - 1	319 651	23 957
Equity	Airlines - 1	362 661	(3 534)
Equity	Auto Manufacturers - 1	140 715	3 899
Equity	Auto Manufacturers - 2	216 800	20 028
Equity	Auto Manufacturers - 3	221 833	29 891
Equity	Commercial Services - 1	88 483	(1 014)
Equity	Distribution/Wholesale - 1	74 061	6 739
Equity	Electric - 1	245 515	(3 255)
Equity	Electric - 2	270 311	26 773
Equity	Electric - 3	291 026	28 006
Equity	Electronics - 1	155 144	(1 572)
Equity	Engineering&Construction - 1	133 984	(2 358)
Equity	Food - 1	104 278	(667)
Equity	Oil&Gas - 1	472 686	20 146
Equity	Oil&Gas - 2	493 472	(6 990)
Equity	Transportation - 1	89 780	322
Index	Future Index - 1	289 188	7 953
		3 969 588	**148 324**

11) UBS AG

Commitment of EUR 331 092 for the short portfolio composed of 3 equities
Commitment of EUR 1 838 782 for the long portfolio composed of 9 equities

Market value of EUR 118 309 detailed as follows:
- unrealised appreciation of short portfolio: EUR 15 084
- unrealised appreciation of long portfolio: EUR 73 209
- realised result: EUR 30 016 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Auto Manufacturers - 1	479 508	48 785
Equity	Banks - 1	199 746	3 152
Equity	Beverages - 1	516 790	(28 555)
Equity	Commercial Services - 1	129 202	3 509
Equity	Electric - 1	3 458	(68)
Equity	Electric - 2	3 952	447
Equity	Engineering&Construction - 1	341 755	55 431
Equity	Holding Companies-Divers - 1	127 887	12 000
Equity	Home Furnishings - 1	6 112	(307)
Equity	Mining - 1	206 094	(8 245)
Equity	Miscellaneous Manufactur - 1	25 530	380
Equity	Oil&Gas - 1	129 840	1 764
		2 169 874	**88 293**

The total market value of the contracts for difference swaps is EUR 1 553 418.

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
5 000 000	IADB Discount Notes 0% 03/10/2014	USD	4 999 985	4 999 995	6.88
5 000 000	IADB Discount Notes 0% 16/10/2014	USD	4 999 917	4 999 975	6.88
5 000 000	IADB Discount Notes 0% 21/10/2014	USD	4 999 889	4 999 965	6.88
5 000 000	IADB Discount Notes 0% 12/11/2014	USD	4 999 825	4 999 925	6.88
5 000 000	World Bank Discount Notes 0% 14/10/2014	USD	4 999 946	4 999 980	6.88
5 000 000	World Bank Discount Notes 0% 24/11/2014	USD	4 999 962	4 999 900	6.87
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**29 999 524**	**29 999 740**	**41.27**
	Total Investments		**29 999 524**	**29 999 740**	**41.27**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Multi-National	41.27
	41.27

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	41.27
	41.27

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Currency	USD	US Dollar	ICE Futures US Currencies	15/12/2014	140	–	12 046 580	216 630
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	17/10/2014	–	41	2 285 701	5 772
Index	EUR	DAX Index	Eurex Deutschland	19/12/2014	1	–	299 662	(458)
Index	USD	DJIA Mini Index	Chicago Board of Trade	19/12/2014	151	–	12 808 575	2 415
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2014	143	–	5 821 025	35 364
Index	GBP	FTSE 100 Index	Euronext Liffe	19/12/2014	14	–	1 498 404	(26 743)
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2014	49	–	7 198 599	(311 016)
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2014	3	–	97 170	(2 100)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	168	–	13 590 360	(123 665)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	11/12/2014	119	–	8 743 300	207 931
Index	USD	Russell 2000 Mini Index	ICE Futures US Indices	19/12/2014		4	438 640	15 460
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	195	–	19 163 625	(191 753)
Index	CAD	S&P TSX 60 Index	Montreal Exchange	18/12/2014	12	–	1 844 687	(35 089)
Index	AUD	SPI 200 Index	Australian Stock Exchange	18/12/2014	1	–	115 500	(481)
Index	JPY	Topix Index	Osaka Exchange	11/12/2014	72	–	8 706 290	214 512
Interest rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/12/2014	109	–	9 196 995	70 257
Interest rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2014	226	–	27 326 949	(183 337)

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

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest rate	JPY	10 Year Japan Government Bond	Osaka Exchange	11/12/2014	17	–	22 600 548	22 881
Interest rate	JPY	10 Year Japan Government Bond	Singapore Exchange (was SIMEX)	10/12/2014	10	–	1 329 170	1 531
Interest rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2014	329	–	41 006 766	(169 719)
Interest rate	EUR	3 Month Euribor	Euronext Liffe	14/03/2016	304	–	95 882 369	42 579
Interest rate	USD	30 Year US Treasury Bond	Chicago Board of Trade	19/12/2014	79	–	10 894 594	(70 125)
Interest rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2014		141	16 674 352	12 703
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/03/2016	109	–	26 872 587	(29 337)
Interest rate	GBP	90 Day Sterling	Euronext Liffe	16/03/2016		109	21 715 623	13 013
Interest rate	EUR	German Euro BOBL	Eurex Deutschland	08/12/2014	100	–	16 156 289	42 702
Interest rate	EUR	German Euro BUND	Eurex Deutschland	08/12/2014	274	–	51 805 457	261 731
Interest rate	GBP	Long Gilt	Euronext Liffe	29/12/2014	134	–	24 564 966	119 999
Total Futures contracts							**460 684 783**	**141 657**

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	2 048 192	USD	2 633 438	31/10/2014	State Street Bank and Trust Co.	(46 090)
GBP	40 435 919	USD	66 274 461	31/10/2014	State Street Bank and Trust Co.	(772 302)
USD	99 207	EUR	77 107	31/10/2014	State Street Bank and Trust Co.	1 803
USD	777 949	GBP	476 043	31/10/2014	State Street Bank and Trust Co.	6 807
AUD	20 146 664	USD	18 249 956	17/12/2014	Merrill Lynch International	(726 897)
CAD	210 712	USD	189 693	17/12/2014	Merrill Lynch International	(1 972)
CHF	2 732 841	USD	2 894 014	17/12/2014	Merrill Lynch International	(29 696)
EUR	9 876 677	USD	12 707 143	17/12/2014	Merrill Lynch International	(226 190)
GBP	10 749 912	USD	17 462 912	17/12/2014	Merrill Lynch International	(56 425)
JPY	298 074 800	USD	2 736 424	17/12/2014	Merrill Lynch International	(17 386)
MXN	14 532 180	USD	1 094 546	17/12/2014	Merrill Lynch International	(17 382)
NOK	860 410	USD	135 030	17/12/2014	Merrill Lynch International	(1 495)
NZD	918 298	USD	714 895	17/12/2014	Merrill Lynch International	(4 519)
SEK	28 510	USD	3 990	17/12/2014	Merrill Lynch International	(39)
USD	25 041 680	AUD	28 028 730	17/12/2014	Merrill Lynch International	662 999
USD	12 795 875	CAD	14 144 498	17/12/2014	Merrill Lynch International	194 762
USD	15 368 954	CHF	14 357 969	17/12/2014	Merrill Lynch International	320 221
USD	44 684 962	EUR	34 512 542	17/12/2014	Merrill Lynch International	1 072 173
USD	6 132 032	GBP	3 778 728	17/12/2014	Merrill Lynch International	13 435
USD	35 356 052	JPY	3 781 243 400	17/12/2014	Merrill Lynch International	863 563
USD	4 680 056	MXN	63 522 150	17/12/2014	Merrill Lynch International	(28 378)

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

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	134 048	NOK	860 410	17/12/2014	Merrill Lynch International	513
USD	7 589 652	NZD	9 388 796	17/12/2014	Merrill Lynch International	326 669
USD	176 571	SEK	1 255 230	17/12/2014	Merrill Lynch International	2 621
Total forward foreign exchange contracts						**1 536 795**

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps							
74 907 756	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(4 197 227)	–
6 507 204	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(121 490)	–
5 044 886	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(106 744)	–
4 072 949	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(221 150)	–
3 122 061	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(86 168)	–
3 000 296	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(149 076)	–
2 406 178	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(50 553)	–
2 295 699	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(278)	–
1 059 947	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(53 136)	–
372 240	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(2 845)	–
54 216	0%	Morgan Stanley Balanced ex Energy ER Index	USD	30/09/2014	Morgan Stanley	(651)	–
10 513 653	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(436 114)	–
4 831 657	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(77 151)	–
3 588 972	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	7 556	–
3 285 390	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(51 341)	–
2 699 618	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(18 843)	–
2 266 169	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(23 241)	–

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
1 622 568	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	803	–
1 553 615	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(55 308)	–
1 358 836	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(53 253)	–
1 263 762	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(44 526)	–
995 457	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(9 664)	–
903 302	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(35 501)	–
666 395	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(19 990)	–
654 594	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(26 125)	–
616 676	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	357	–
597 720	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(14 120)	–
246 200	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(557)	–
150 017	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(520)	–
147 897	0%	Morgan Stanley Balanced ex Grains ER Index	USD	30/09/2014	Morgan Stanley	(711)	–
6 927 908	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(2 618)	–
6 036 475	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(121 560)	–
5 059 572	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	776	–
3 965 621	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(20 616)	–
2 025 569	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(20 659)	–
989 050	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(16 898)	–
496 641	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(1 505)	–
345 677	0%	Morgan Stanley Balanced ex Industrial Metals ER Index	USD	30/09/2014	Morgan Stanley	(10 589)	–
18 422 340	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(849 842)	–

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
10 913 237	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(164 474)	–
5 377 613	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(57 708)	–
3 638 940	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(119 029)	–
3 413 687	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(89 538)	–
1 674 373	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(15 413)	–
1 290 389	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	5 614	–
1 220 709	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(23 399)	–
1 154 525	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(46 000)	–
1 120 150	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(16 370)	–
1 118 687	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(5 370)	–
477 880	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(20 169)	–
386 965	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(14 743)	–
382 644	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(15 778)	–
374 157	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	30/09/2014	Morgan Stanley	(5 516)	–
1 728 628	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(51 332)	–
1 277 141	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(12 119)	–
879 011	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(24 480)	–
786 185	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(4 127)	–
664 290	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(11 893)	–
644 819	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(19 788)	–
425 279	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(2 472)	–
219 498	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(2 494)	–

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

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

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
198 189	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(5 049)	–
173 910	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(8 842)	–
97 242	0%	Morgan Stanley Balanced ex Softs ER Index	USD	30/09/2014	Morgan Stanley	(5 090)	–
4 364 896	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(236 907)	–
3 152 965	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(132 668)	–
3 116 563	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(144 960)	–
3 088 405	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(157 470)	–
1 197 559	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(10 188)	–
1 006 716	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	1 392	–
599 094	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	39	–
422 238	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(21 253)	–
399 072	0%	Morgan Stanley DISCO Aluminium ER Index	USD	30/09/2014	Morgan Stanley	(908)	–
9 425 760	0%	Morgan Stanley DISCO Cocoa ER Index	USD	30/09/2014	Morgan Stanley	(359 764)	–
250 784	0%	Morgan Stanley DISCO Cocoa ER Index	USD	30/09/2014	Morgan Stanley	(2 323)	–
244 801	0%	Morgan Stanley DISCO Cocoa ER Index	USD	30/09/2014	Morgan Stanley	(1 491)	–
10 199 999	0%	Morgan Stanley DISCO Coffee ER Index	USD	30/09/2014	Morgan Stanley	(544 867)	–
2 328 138	0%	Morgan Stanley DISCO Coffee ER Index	USD	30/09/2014	Morgan Stanley	(132 731)	–
925 103	0%	Morgan Stanley DISCO Coffee ER Index	USD	30/09/2014	Morgan Stanley	(14 400)	–
585 964	0%	Morgan Stanley DISCO Coffee ER Index	USD	30/09/2014	Morgan Stanley	6 706	–
279 536	0%	Morgan Stanley DISCO Coffee ER Index	USD	30/09/2014	Morgan Stanley	(1 624)	–
33 976 600	0%	Morgan Stanley DISCO Copper ER Index	USD	30/09/2014	Morgan Stanley	(1 710 828)	–
1 382 930	0%	Morgan Stanley DISCO Copper ER Index	USD	30/09/2014	Morgan Stanley	(61 889)	–

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
346 082	0%	Morgan Stanley DISCO Corn ER Index	USD	30/09/2014	Morgan Stanley	(8 171)	–
142 774	0%	Morgan Stanley DISCO Corn ER Index	USD	30/09/2014	Morgan Stanley	(3 906)	–
141 383	0%	Morgan Stanley DISCO Corn ER Index	USD	30/09/2014	Morgan Stanley	(5 016)	–
69 350	0%	Morgan Stanley DISCO Corn ER Index	USD	30/09/2014	Morgan Stanley	(233)	–
335 376	0%	Morgan Stanley DISCO Gasoil ER Index	USD	30/09/2014	Morgan Stanley	(7 354)	–
492 795	0%	Morgan Stanley DISCO Gold ER Index	USD	30/09/2014	Morgan Stanley	(613)	–
488 620	0%	Morgan Stanley DISCO Gold ER Index	USD	30/09/2014	Morgan Stanley	(18)	–
926 526	0%	Morgan Stanley DISCO Heating Oil ER Index	USD	30/09/2014	Morgan Stanley	(21 016)	–
477 308	0%	Morgan Stanley DISCO Heating Oil ER Index	USD	30/09/2014	Morgan Stanley	(24 535)	–
248 296	0%	Morgan Stanley DISCO Kansas City Wheat ER Index	USD	30/09/2014	Morgan Stanley	(4 796)	–
3 818 472	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	39 543	–
1 942 159	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	511	–
1 563 467	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	9 046	–
1 452 509	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	(34 701)	–
1 237 090	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	10 207	–
785 097	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	12 053	–
622 095	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	8 453	–
466 082	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	(2 872)	–
321 102	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	(7 232)	–
306 460	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	1 574	–
154 281	0%	Morgan Stanley DISCO Natural Gas ER Index	USD	30/09/2014	Morgan Stanley	(1 191)	–
749 472	0%	Morgan Stanley DISCO Silver ER Index	USD	30/09/2014	Morgan Stanley	(21 664)	–

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
386 597	0%	Morgan Stanley DISCO Silver ER Index	USD	30/09/2014	Morgan Stanley	(22 763)	–
383 972	0%	Morgan Stanley DISCO Silver ER Index	USD	30/09/2014	Morgan Stanley	(13 391)	–
369 753	0%	Morgan Stanley DISCO Silver ER Index	USD	30/09/2014	Morgan Stanley	(3 991)	–
17 488 752	0%	Morgan Stanley DISCO Soybeans ER Index	USD	30/09/2014	Morgan Stanley	(1 017 893)	–
712 392	0%	Morgan Stanley DISCO Sugar ER Index	USD	30/09/2014	Morgan Stanley	(26 000)	–
550 787	0%	Morgan Stanley DISCO Sugar ER Index	USD	30/09/2014	Morgan Stanley	(24 741)	–
153 426	0%	Morgan Stanley DISCO Sugar ER Index	USD	30/09/2014	Morgan Stanley	(2 573)	–
78 476	0%	Morgan Stanley DISCO Sugar ER Index	USD	30/09/2014	Morgan Stanley	(4 782)	–
416 079	0%	Morgan Stanley DISCO Unld Gasoline ER Index	USD	30/09/2014	Morgan Stanley	(7 519)	–
321 808	0%	Morgan Stanley DISCO Wheat ER Index	USD	30/09/2014	Morgan Stanley	(5 989)	–
111 018	0%	Morgan Stanley DISCO Wheat ER Index	USD	30/09/2014	Morgan Stanley	(5 765)	–
7 247 379	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(17 216)	–
4 190 361	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(162 013)	–
3 225 986	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(6 328)	–
2 533 683	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(37 971)	–
2 512 821	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(23 342)	–
1 926 938	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(85 622)	–
1 154 799	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(50 985)	–
751 951	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(24 785)	–
363 940	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(5 913)	–
358 945	0%	Morgan Stanley DISCO WTI ER Index	USD	30/09/2014	Morgan Stanley	(2 382)	–
14 760 900	0%	Morgan Stanley DISCO Zinc ER Index	USD	30/09/2014	Morgan Stanley	(707 796)	–

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
707 873	0%	Morgan Stanley DISCO Zinc ER Index	USD	30/09/2014	Morgan Stanley	(30 263)	–
449 159	0%	Morgan Stanley DISCO Zinc ER Index	USD	30/09/2014	Morgan Stanley	(3 714)	–
233 118	0%	Morgan Stanley DISCO Zinc ER Index	USD	30/09/2014	Morgan Stanley	(10 400)	–
227 314	0%	Morgan Stanley DISCO Zinc ER Index	USD	30/09/2014	Morgan Stanley	1 240	–
82 420 650	0%	Morgan Stanley Balanced ex Energy ER Index	USD	31/10/2014	Morgan Stanley	–	–
33 894 975	0%	Morgan Stanley Balanced ex Grains ER Index	USD	31/10/2014	Morgan Stanley	–	–
50 443 966	0%	Morgan Stanley Balanced ex Precious Metals ER Index	USD	31/10/2014	Morgan Stanley	–	–
13 152 100	0%	Morgan Stanley DISCO Aluminium ER Index	USD	31/10/2014	Morgan Stanley	–	–
9 933 000	0%	Morgan Stanley DISCO Cocoa ER Index	USD	31/10/2014	Morgan Stanley	–	–
6 885 001	0%	Morgan Stanley DISCO Coffee ER Index	USD	31/10/2014	Morgan Stanley	–	–
756 559	0%	Morgan Stanley DISCO WTI ER Index	USD	31/10/2014	Morgan Stanley	–	–
14 885 001	0%	Morgan Stanley DISCO Zinc ER Index	USD	31/10/2014	Morgan Stanley	–	–
(4 844 876)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	(9 221)	4 844 876
(3 523 071)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	172 137	3 523 071
(2 864 470)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	13 744	2 864 470
(1 508 820)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	1 726	1 508 820
(1 454 688)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	79 045	1 454 688
(933 868)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	97	933 868
(566 631)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	23 367	566 631
(351 831)	Morgan Stanley Balanced ex Energy ER Index	0%	USD	30/09/2014	Morgan Stanley	2 258	351 831
(108 200)	Morgan Stanley Balanced ex Grains ER Index	0%	USD	30/09/2014	Morgan Stanley	1 852	108 200
(34 212 000)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	1 821 029	34 212 000

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(4 475 047)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	207 582	4 475 047
(2 136 179)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	90 766	2 136 179
(1 840 387)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	68 829	1 840 387
(846 411)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	38 575	846 411
(743 191)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	8 025	743 191
(452 806)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	906	452 806
(262 286)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	(140)	262 286
(98 129)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	3 802	98 129
(16 982 625)	Morgan Stanley Balanced ex Industrial Metals ER Index	0%	USD	31/10/2014	Morgan Stanley	–	16 982 625
(370 606)	Morgan Stanley Balanced ex Precious Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	231	370 606
(366 670)	Morgan Stanley Balanced ex Precious Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	(1 010)	366 670
(280 858)	Morgan Stanley Balanced ex Precious Metals ER Index	0%	USD	30/09/2014	Morgan Stanley	752	280 858
(6 464 997)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	376 398	6 464 997
(1 724 538)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	86 337	1 724 538
(1 248 654)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	50 877	1 248 654
(444 137)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	1 891	444 137
(415 860)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	18 705	415 860
(241 951)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	30/09/2014	Morgan Stanley	2 757	241 951
(5 212 989)	Morgan Stanley Balanced ex Softs ER Index	0%	USD	31/10/2014	Morgan Stanley	–	5 212 989
(3 121 500)	Morgan Stanley DISCO Aluminium ER Index	0%	USD	30/09/2014	Morgan Stanley	182 833	3 121 500
(412 770)	Morgan Stanley DISCO Aluminium ER Index	0%	USD	30/09/2014	Morgan Stanley	7 072	412 770
(11 131 163)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	248 388	11 131 163

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

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

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(9 426 319)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	603 402	9 426 319
(6 708 846)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	180 320	6 708 846
(3 198 577)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	84 298	3 198 577
(2 001 984)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	33 405	2 001 984
(1 257 484)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	70 829	1 257 484
(1 189 456)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	7 299	1 189 456
(785 558)	Morgan Stanley DISCO Brent ER Index	0%	USD	30/09/2014	Morgan Stanley	9 460	785 558
(33 436 800)	Morgan Stanley DISCO Brent ER Index	0%	USD	31/10/2014	Morgan Stanley	–	33 436 800
(128 262)	Morgan Stanley DISCO Cocoa ER Index	0%	USD	30/09/2014	Morgan Stanley	2 777	128 262
(124 022)	Morgan Stanley DISCO Cocoa ER Index	0%	USD	30/09/2014	Morgan Stanley	(45)	124 022
(2 275 230)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	27 432	2 275 230
(1 156 888)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	11 702	1 156 888
(1 117 499)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	(16 296)	1 117 499
(1 094 879)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	1 717	1 094 879
(872 247)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	(2 050)	872 247
(848 726)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	11 102	848 726
(559 831)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	(6 788)	559 831
(311 074)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	15 297	311 074
(290 772)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	1 410	290 772
(287 448)	Morgan Stanley DISCO Coffee ER Index	0%	USD	30/09/2014	Morgan Stanley	(3 366)	287 448
(9 280 091)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	18 337	9 280 091
(8 106 781)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	196 279	8 106 781

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(7 409 913)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	12 681	7 409 913
(5 309 627)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	33 649	5 309 627
(2 756 257)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	109 583	2 756 257
(2 718 669)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	37 341	2 718 669
(700 955)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	23 538	700 955
(675 890)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	12 131	675 890
(667 704)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	5 519	667 704
(666 232)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	286	666 232
(665 980)	Morgan Stanley DISCO Copper ER Index	0%	USD	30/09/2014	Morgan Stanley	7 117	665 980
(5 393 600)	Morgan Stanley DISCO Copper ER Index	0%	USD	31/10/2014	Morgan Stanley	–	5 393 600
(12 923 752)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	791 804	12 923 752
(480 621)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	5 304	480 621
(416 703)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	1 408	416 703
(414 636)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	2 197	414 636
(360 530)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	14 146	360 530
(292 361)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	14 090	292 361
(146 736)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	6 727	146 736
(74 594)	Morgan Stanley DISCO Corn ER Index	0%	USD	30/09/2014	Morgan Stanley	3 825	74 594
(12 899 700)	Morgan Stanley DISCO Corn ER Index	0%	USD	31/10/2014	Morgan Stanley	–	12 899 700
(3 462 159)	Morgan Stanley DISCO Cotton ER Index	0%	USD	30/09/2014	Morgan Stanley	218 788	3 462 159
(126 720)	Morgan Stanley DISCO Cotton ER Index	0%	USD	30/09/2014	Morgan Stanley	1 142	126 720
(3 319 380)	Morgan Stanley DISCO Cotton ER Index	0%	USD	31/10/2014	Morgan Stanley	–	3 319 380

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(5 475 102)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	299 946	5 475 102
(3 495 768)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	195 921	3 495 768
(2 416 453)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	133 841	2 416 453
(2 319 471)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	12 635	2 319 471
(1 979 829)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	5 619	1 979 829
(1 952 537)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	2 416	1 952 537
(1 736 501)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	104 650	1 736 501
(989 313)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	8 534	989 313
(658 014)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	1 554	658 014
(332 048)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	30/09/2014	Morgan Stanley	1 015	332 048
(20 934 400)	Morgan Stanley DISCO Gasoil ER Index	0%	USD	31/10/2014	Morgan Stanley	–	20 934 400
(14 506 338)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	222 539	14 506 338
(7 911 426)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	101 244	7 911 426
(4 537 335)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	119 946	4 537 335
(4 064 482)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	129 783	4 064 482
(2 008 171)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	39 961	2 008 171
(1 535 616)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	62 520	1 535 616
(1 490 679)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	23 890	1 490 679
(1 489 456)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	9 992	1 489 456
(1 476 987)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	12 393	1 476 987
(1 032 320)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	50 912	1 032 320
(1 022 088)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	43 581	1 022 088

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Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(976 152)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	(1 931)	976 152
(513 695)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	19 058	513 695
(509 144)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	21 624	509 144
(497 827)	Morgan Stanley DISCO Gold ER Index	0%	USD	30/09/2014	Morgan Stanley	7 947	497 827
(45 826 880)	Morgan Stanley DISCO Gold ER Index	0%	USD	31/10/2014	Morgan Stanley	–	45 826 880
(41 202 808)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	2 512 222	41 202 808
(2 332 996)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	72 152	2 332 996
(1 377 874)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	5 527	1 377 874
(1 369 488)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	15 119	1 369 488
(487 989)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	26 562	487 989
(482 224)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	30/09/2014	Morgan Stanley	26 330	482 224
(43 677 848)	Morgan Stanley DISCO Heating Oil ER Index	0%	USD	31/10/2014	Morgan Stanley	–	43 677 848
(6 576 451)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	421 374	6 576 451
(260 529)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	13 756	260 529
(253 098)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	13 829	253 098
(240 464)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	(163)	240 464
(121 057)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	1 325	121 057
(6 344 800)	Morgan Stanley DISCO Kansas City Wheat ER Index	0%	USD	31/10/2014	Morgan Stanley	–	6 344 800
(16 984 800)	Morgan Stanley DISCO Natural Gas ER Index	0%	USD	30/09/2014	Morgan Stanley	711 061	16 984 800
(167 852)	Morgan Stanley DISCO Natural Gas ER Index	0%	USD	30/09/2014	Morgan Stanley	5 051	167 852
(4 154 000)	Morgan Stanley DISCO Natural Gas ER Index	0%	USD	31/10/2014	Morgan Stanley	(2)	4 154 000
(23 530 800)	Morgan Stanley DISCO Silver ER Index	0%	USD	30/09/2014	Morgan Stanley	1 548 977	23 530 800

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(767 506)	Morgan Stanley DISCO Silver ER Index	0%	USD	30/09/2014	Morgan Stanley	37 572	767 506
(737 377)	Morgan Stanley DISCO Silver ER Index	0%	USD	30/09/2014	Morgan Stanley	10 265	737 377
(735 996)	Morgan Stanley DISCO Silver ER Index	0%	USD	30/09/2014	Morgan Stanley	4 772	735 996
(21 431 740)	Morgan Stanley DISCO Silver ER Index	0%	USD	31/10/2014	Morgan Stanley	–	21 431 740
(6 414 860)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	186 110	6 414 860
(4 364 215)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	127 378	4 364 215
(3 948 285)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	106 309	3 948 285
(3 757 098)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	18 229	3 757 098
(3 583 868)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	71 860	3 583 868
(2 138 608)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	11 874	2 138 608
(1 645 483)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	82 170	1 645 483
(1 622 131)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	90 304	1 622 131
(1 240 047)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	68 866	1 240 047
(1 204 278)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	67 396	1 204 278
(600 942)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	22 741	600 942
(409 305)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	17 329	409 305
(392 499)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	791	392 499
(391 526)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	372	391 526
(384 175)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	3 856	384 175
(206 946)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	10 799	206 946
(198 591)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	2 740	198 591
(194 711)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	30/09/2014	Morgan Stanley	1 885	194 711

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(14 591 300)	Morgan Stanley DISCO Soybeans ER Index	0%	USD	31/10/2014	Morgan Stanley	–	14 591 300
(7 543 605)	Morgan Stanley DISCO Sugar ER Index	0%	USD	30/09/2014	Morgan Stanley	486 074	7 543 605
(594 557)	Morgan Stanley DISCO Sugar ER Index	0%	USD	30/09/2014	Morgan Stanley	(571)	594 557
(150 700)	Morgan Stanley DISCO Sugar ER Index	0%	USD	30/09/2014	Morgan Stanley	(1 228)	150 700
(75 151)	Morgan Stanley DISCO Sugar ER Index	0%	USD	30/09/2014	Morgan Stanley	1 031	75 151
(6 547 968)	Morgan Stanley DISCO Sugar ER Index	0%	USD	31/10/2014	Morgan Stanley	–	6 547 968
(7 834 580)	Morgan Stanley DISCO Unld Gasoline ER Index	0%	USD	30/09/2014	Morgan Stanley	438 014	7 834 580
(417 659)	Morgan Stanley DISCO Unld Gasoline ER Index	0%	USD	30/09/2014	Morgan Stanley	2 288	417 659
(8 447 712)	Morgan Stanley DISCO Unld Gasoline ER Index	0%	USD	31/10/2014	Morgan Stanley	–	8 447 712
(12 006 752)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	830 304	12 006 752
(453 885)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	27 832	453 885
(331 774)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	12 362	331 774
(313 009)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	2 866	313 009
(312 577)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	(658)	312 577
(230 207)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	12 855	230 207
(112 051)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	6 055	112 051
(111 149)	Morgan Stanley DISCO Wheat ER Index	0%	USD	30/09/2014	Morgan Stanley	5 050	111 149
(11 357 500)	Morgan Stanley DISCO Wheat ER Index	0%	USD	31/10/2014	Morgan Stanley	–	11 357 500
(22 692 000)	Morgan Stanley DISCO WTI ER Index	0%	USD	30/09/2014	Morgan Stanley	1 188 259	22 692 000
(1 823 329)	Morgan Stanley DISCO WTI ER Index	0%	USD	30/09/2014	Morgan Stanley	41 313	1 823 329
(363 291)	Morgan Stanley DISCO WTI ER Index	0%	USD	30/09/2014	Morgan Stanley	(260)	363 291
(460 878)	Morgan Stanley DISCO Zinc ER Index	0%	USD	30/09/2014	Morgan Stanley	11 602	460 878

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date[1]	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(234 653)	Morgan Stanley DISCO Zinc ER Index	0%	USD	30/09/2014	Morgan Stanley	9 363	234 653
(231 726)	Morgan Stanley DISCO Zinc ER Index	0%	USD	30/09/2014	Morgan Stanley	10 141	231 726
(229 691)	Morgan Stanley DISCO Zinc ER Index	0%	USD	30/09/2014	Morgan Stanley	1 977	229 691
Total return swaps						**3 560 785**	**691 074 703**

[1] Due to operational timing constraint, total return swaps with a maturity date as at September 30, 2014 were maintained in the Schedule of Investments of the Sub-Fund for an additional day. The maturity of these swaps has been rolled-forward to October 31, 2014.

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
65 000	Copano Energy LLC 7.125% 01/04/2021	USD	72 775	72 315	0.01
293 000	Plains Exploration & Production Co. 6.875% 15/02/2023	USD	331 067	332 555	0.04
1 600 000	Virgin Media Finance Plc. 4.875% 15/02/2022	USD	1 622 346	1 516 000	0.19
400 000	Volkswagen International Finance NV 144A 5.5% 09/11/2015	EUR	512 060	521 015	0.06
	Total Bonds		**2 538 248**	**2 441 885**	**0.30**
Shares					
18 425	Alcoa, Inc. - Pref	USD	921 250	919 408	0.11
29 639	Move, Inc.	USD	619 932	621 233	0.08
	Total Shares		**1 541 182**	**1 540 641**	**0.19**
Supranationals, Governments and Local Public Authorities, Debt Instruments					
8 000 000	United States Treasury Bill 0% 28/11/2014	USD	7 999 420	7 999 808	1.00
8 000 000	United States Treasury Bill 0% 04/12/2014	USD	7 999 258	7 999 784	1.00
81 000 000	United States Treasury Bill 0% 08/01/2015	USD	80 989 976	80 996 112	10.08
55 000 000	United States Treasury Bill 0% 05/02/2015	USD	54 991 269	54 995 655	6.84
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**151 979 923**	**151 991 359**	**18.92**
Other transferable securities					
Bonds					
100 000	Lufthansa Malta Blues LP 144A 0.75% 05/04/2017	EUR	132 770	211 986	0.03
	Total Bonds		**132 770**	**211 986**	**0.03**
	Total Investments		**156 192 123**	**156 185 871**	**19.44**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Sovereign	18.92
Telecommunications	0.19
Mining	0.11
Internet	0.08
Auto Manufacturers	0.06
Oil & Gas	0.04
Airlines	0.03
Pipelines	0.01
	19.44

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	19.16
United Kingdom	0.19
Netherlands	0.06
Malta	0.03
	19.44

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	NYSE Liffe Amsterdam	17/10/2014	–	22	2 342 267	(27 514)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	17/10/2014	–	453	25 259 213	(74 418)
Index	EUR	DAX Index	Eurex Deutschland	19/12/2014	15	–	4 495 827	(92 849)
Index	USD	DJIA Mini Index	Chicago Board of Trade	19/12/2014	133	–	11 281 725	(15 049)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2014	1 382	–	56 267 501	(8 653)
Index	GBP	FTSE 100 Index	Euronext Liffe	19/12/2014	426	–	45 618 242	(981 226)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	18/12/2014	22	–	867 148	(37 591)
Index	MYR	FTSE KLCI Index	Bursa Malaysia	31/10/2014	–	123	3 453 224	(6 889)
Index	EUR	FTSE MIB Index	Borsa Italiana	19/12/2014	42	–	5 536 711	62 891
Index	HKD	H-Shares Index	Hong Kong Futures Exchange	30/10/2014	–	41	2 726 346	100 617
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	17/10/2014	76	–	10 425 015	92 531
Index	MXN	Mexican Bolsa Index	Mercado Mexicano de Derivados	19/12/2014	–	61	2 046 755	40 737
Index	USD	MSCI Emerging Markets Mini Index	OMX Nordic Exchange Stockholm	19/12/2014	–	1 173	58 808 355	3 161 235
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2014	34	–	1 969 137	(13 863)
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2014	34	–	1 101 260	(22 780)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	176	–	14 237 520	(118 074)
Index	USD	Russell 2000 Mini Index	ICE Futures US Indices	19/12/2014	83	–	9 101 780	(206 012)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	676	66 433 900	747 336
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	10	–	1 365 400	(65 950)
Index	CAD	S&P TSX 60 Index	Montreal Exchange	18/12/2014	64	–	9 863 863	(366 008)
Index	THB	SET 50 Index	Thailand Futures Exchange	29/12/2014	121	–	789 625	(6 866)
Index	USD	SGX CNX Nifty Index	Singapore Exchange (was SIMEX)	30/10/2014	12	–	191 724	(3 360)
Index	AUD	SPI 200 Index	Australian Stock Exchange	18/12/2014	–	393	45 419 880	1 434 447
Index	JPY	Topix Index	Osaka Exchange	11/12/2014	164	–	19 831 897	119 116
Interest rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/12/2014	–	1,353	143 020 524	(1 281 163)
Interest rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2014	537	–	65 100 228	(330 220)
Interest rate	JPY	10 Year Japan Government Bond	Osaka Exchange	11/12/2014	–	161	214 050 230	(352 249)
Interest rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2014	552	–	68 801 625	(432 500)
Interest rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2014	90	–	19 695 938	(6 828)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	16/03/2015	–	376	83 040 132	(29 227)
Interest rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	15/06/2015	–	313	69 094 985	(31 430)
Interest rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	14/09/2015	–	395	87 121 438	(24 149)
Interest rate	EUR	3 Month Euribor	Euronext Liffe	16/03/2015	396	–	124 974 198	30 065
Interest rate	EUR	3 Month Euribor	Euronext Liffe	15/06/2015	305	–	96 260 196	43 298
Interest rate	EUR	3 Month Euribor	Euronext Liffe	14/09/2015	231	–	72 901 616	66 715
Interest rate	EUR	3 Month Euribor	Euronext Liffe	14/12/2015	266	–	83 934 714	112 871
Interest rate	EUR	3 Month Euribor	Euronext Liffe	14/03/2016	276	–	87 068 363	128 015
Interest rate	EUR	3 Month Euribor	Euronext Liffe	13/06/2016	289	–	91 146 592	143 541
Interest rate	EUR	3 Month Euribor	Euronext Liffe	19/09/2016	297	–	93 641 542	24 128
Interest rate	CHF	3 Month Euroswiss	Euronext Liffe	16/03/2015	–	26	6 808 844	(1 020)
Interest rate	CHF	3 Month Euroswiss	Euronext Liffe	15/06/2015	47	–	12 309 524	(1 295)
Interest rate	GBP	3 Month Sterling	Euronext Liffe	17/06/2015	–	8	1 604 452	(472)
Interest rate	GBP	3 Month Sterling	Euronext Liffe	16/09/2015	–	67	13 410 134	(3 910)
Interest rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	15/12/2014	50	–	4 783 358	19 773
Interest rate	USD	30 Year US Treasury Bond	Chicago Board of Trade	19/12/2014	95	–	13 101 094	(93 633)
Interest rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2014	9	–	1 064 320	(1 242)
Interest rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/03/2015	–	968	841 466 937	19 597
Interest rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	11/06/2015	–	936	813 590 057	(11 421)
Interest rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	10/09/2015	–	180	156 444 299	7 196
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/03/2015	533	–	132 803 612	20 512
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2015	767	–	190 685 787	(13 762)
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2015	–	131	32 388 112	7 904
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/03/2016	–	125	30 817 188	11 712
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/06/2016	–	105	25 812 938	8 400
Interest rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	19/09/2016	–	78	19 121 700	3 625
Interest rate	GBP	90 Day Sterling	Euronext Liffe	18/03/2015	–	234	47 022 697	4 432
Interest rate	USD	90 Day Sterling	Chicago Mercantile Exchange	14/09/2015	1,329	–	329 525 550	(53 090)
Interest rate	GBP	90 Day Sterling	Euronext Liffe	16/12/2015	164	–	32 755 015	(8 896)
Interest rate	GBP	90 Day Sterling	Euronext Liffe	16/03/2016	124	–	24 716 988	(13 510)
Interest rate	GBP	90 Day Sterling	Euronext Liffe	15/06/2016	110	–	21 887 351	(14 064)
Interest rate	GBP	90 Day Sterling	Euronext Liffe	21/09/2016	102	–	20 260 405	(11 672)
Interest rate	EUR	German Euro BOBL	Eurex Deutschland	08/12/2014	353	–	57 043 010	185 736
Interest rate	EUR	German Euro BUND	Eurex Deutschland	08/12/2014	601	–	113 654 216	741 115

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest rate	EUR	German Euro BUXL	Eurex Deutschland	08/12/2014	50	–	8 994 339	40 980
Interest rate	EUR	German Euro SCHATZ	Eurex Deutschland	08/12/2014	851	–	119 333 225	77 863
Interest rate	GBP	Long Gilt	Euronext Liffe	29/12/2014	320	–	58 693 418	336 587
Total Futures contracts							**4 929 385 206**	**3 030 120**

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	169 580 000	USD	156 646 452	17/12/2014	Credit Suisse International	(9 056 749)
BRL	117 955 000	USD	50 905 429	17/12/2014	Credit Suisse International	(3 740 987)
CAD	84 886 000	USD	77 336 626	17/12/2014	Credit Suisse International	(1 517 122)
CHF	23 352 000	USD	25 405 521	17/12/2014	Credit Suisse International	(948 111)
COP	5 538 000 000	USD	2 835 857	17/12/2014	Credit Suisse International	(114 628)
CZK	234 000 000	USD	11 041 975	17/12/2014	Credit Suisse International	(286 389)
EUR	398 124 002	USD	517 417 110	17/12/2014	Credit Suisse International	(14 214 227)
GBP	271 325 259	USD	442 369 674	17/12/2014	Credit Suisse International	(2 801 797)
HUF	1 240 000 000	USD	5 134 116	17/12/2014	Credit Suisse International	(98 472)
IDR	31 000 000 000	USD	2 594 917	17/12/2014	Credit Suisse International	(84 402)
INR	1 729 472 000	USD	28 117 557	17/12/2014	Credit Suisse International	(566 295)
JPY	8 917 090 000	USD	82 880 768	17/12/2014	Credit Suisse International	(1 534 871)
KRW	66 208 457 000	USD	64 166 551	17/12/2014	Credit Suisse International	(1 629 236)
MXN	1 040 000 000	USD	78 476 775	17/12/2014	Credit Suisse International	(1 439 112)
MYR	119 706 000	USD	37 435 071	17/12/2014	Credit Suisse International	(1 127 608)
NOK	429 550 000	USD	67 893 641	17/12/2014	Credit Suisse International	(1 192 699)
NZD	218 808 000	USD	180 021 118	17/12/2014	Credit Suisse International	(10 748 180)
PHP	51 000 000	USD	1 166 222	17/12/2014	Credit Suisse International	(32 101)
PLN	52 529 000	USD	16 108 047	17/12/2014	Credit Suisse International	(277 707)
RUB	205 305 000	USD	5 429 988	17/12/2014	Credit Suisse International	(321 232)
SEK	266 694 000	USD	37 538 186	17/12/2014	Credit Suisse International	(548 797)
TRY	118 106 000	USD	53 089 230	17/12/2014	Credit Suisse International	(2 302 310)
TWD	238 089 000	USD	7 985 808	17/12/2014	Credit Suisse International	(152 404)
USD	68 031 895	AUD	76 504 000	17/12/2014	Credit Suisse International	1 448 556
USD	5 448 862	BRL	13 200 000	17/12/2014	Credit Suisse International	170 827
USD	95 298 449	CAD	104 644 000	17/12/2014	Credit Suisse International	1 831 256
USD	89 785 390	CHF	83 662 000	17/12/2014	Credit Suisse International	2 163 094
USD	15 538 742	CLP	9 244 452 000	17/12/2014	Credit Suisse International	162 938
USD	3 078 997	COP	6 138 000 000	17/12/2014	Credit Suisse International	62 943
USD	25 348 023	CZK	538 160 000	17/12/2014	Credit Suisse International	612 014
USD	148 406 932	EUR	114 364 940	17/12/2014	Credit Suisse International	3 857 075

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	98 947 902	GBP	60 953 528	17/12/2014	Credit Suisse International	198 479
USD	2 741 050	HKD	21 241 000	17/12/2014	Credit Suisse International	5 925
USD	10 379 657	HUF	2 510 900 000	17/12/2014	Credit Suisse International	182 884
USD	3 199 068	IDR	38 277 076 000	17/12/2014	Credit Suisse International	99 224
USD	42 276 235	ILS	151 810 000	17/12/2014	Credit Suisse International	1 042 060
USD	254 917 749	JPY	27 075 647 000	17/12/2014	Credit Suisse International	7 920 937
USD	60 041 666	KRW	62 500 000 000	17/12/2014	Credit Suisse International	1 007 180
USD	138 143 520	MXN	1 828 415 000	17/12/2014	Credit Suisse International	2 704 271
USD	10 843 311	MYR	35 200 000	17/12/2014	Credit Suisse International	166 964
USD	59 161 762	NOK	377 143 000	17/12/2014	Credit Suisse International	598 630
USD	89 214 216	NZD	112 406 000	17/12/2014	Credit Suisse International	2 255 358
USD	221 109	PEN	641 000	17/12/2014	Credit Suisse International	2 318
USD	7 098 559	PHP	315 700 000	17/12/2014	Credit Suisse International	78 128
USD	6 475 992	PLN	21 000 000	17/12/2014	Credit Suisse International	147 352
USD	16 610 375	RUB	649 000 000	17/12/2014	Credit Suisse International	460 829
USD	178 850 052	SEK	1 266 449 000	17/12/2014	Credit Suisse International	3 198 649
USD	87 987 215	SGD	110 446 000	17/12/2014	Credit Suisse International	1 390 069
USD	1 739 395	THB	55 901 000	17/12/2014	Credit Suisse International	21 387
USD	3 652 874	TRY	8 400 000	17/12/2014	Credit Suisse International	40 779
USD	6 728 912	TWD	203 000 000	17/12/2014	Credit Suisse International	49 976
USD	3 273 718	ZAR	37 000 000	17/12/2014	Credit Suisse International	41 039
ZAR	70 042 000	USD	6 416 449	17/12/2014	Credit Suisse International	(296 902)
CAD	8 318 000	USD	7 643 775	18/03/2015	Credit Suisse International	(230 487)
USD	993	EUR	750	07/04/2015	Merrill Lynch International	44
USD	28 365	EUR	22 000	09/06/2015	Merrill Lynch International	510
USD	11 906	EUR	9 222	09/11/2015	Merrill Lynch International	189
USD	996	EUR	750	05/04/2016	Merrill Lynch International	38
USD	1 002	EUR	750	05/04/2017	Merrill Lynch International	26
Total forward foreign exchange contracts						**(23 340 877)**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Credit default swaps							
2 775 000	Fixed 1%	Markit CDX North America Investment Grade Index 22v1	USD	20/06/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(4 226)	–
(30 525 000)	Markit CDX North America High Yield Index 22v1	Fixed 5%	USD	20/06/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(502 595)	30 525 000
Total Credit default swaps						**(506 821)**	**30 525 000**

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund entered into contracts for difference swaps with six counterparties (Bank of America NA, Deutsche Bank AG, Goldman Sachs International, Merrill Lynch International Bank Ltd, Morgan Stanley Capital Services Inc. and Morgan Stanley International Plc.) with the following details:

1) Bank of America NA

Commitment of USD 9 433 118 for the short portfolio composed of 1 equity and 3 indices
Commitment of USD 21 342 209 for the long portfolio composed of 4 indices

Market value of USD 541 298 detailed as follows:
– unrealised appreciation of short portfolio: USD 1 101 238
– unrealised depreciation of long portfolio: USD (297 138)
– realised result: USD (262 802) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Pharmaceuticals - 1	1 698 813	293 167
Index	Commodities Index - 1	3 126 946	276 291
Index	Index Future Swap - 1	66 496	2 220
Index	Index Future Swap - 2	265 985	(11 080)
Index	Index Future Swap - 3	7 640 855	(366 067)
Index	Index Future Swap - 4	11 930 644	69 031
Index	Index Future Swap - 5	4 540 864	529 560
Index	Index Future Swap - 6 (a)	1 504 726	10 978
		30 775 327	**804 100**

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

2) Deutsche Bank AG

Commitment of USD 312 725 733 for the short portfolio composed of 111 equities
Commitment of USD 415 614 347 for the long portfolio composed of 68 bonds and 92 equities

Market value of USD 947 612 detailed as follows:
– unrealised depreciation of short portfolio: USD (22 502 792)
– unrealised appreciation of long portfolio: USD 25 590 487
– realised result: USD (2 140 083) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Auto Manufacturers - 1	2 521 094	767 422
Bond	Beverages - 1	1 326 881	(17 053)
Bond	Biotechnology - 1	3 427 359	170 122
Bond	Biotechnology - 2	129 688	1 094
Bond	Biotechnology - 3	4 378 672	2 773 623
Bond	Biotechnology - 4	8 071 875	4 359 511
Bond	Building Materials - 1	7 751 563	838 557
Bond	Coal - 1	59 188	(17 063)
Bond	Coal - 2	142 125	(73 113)
Bond	Commercial Services - 1	12 616 484	(424 649)
Bond	Computers - 1	373 828	(13 828)
Bond	Computers - 2	18 221 609	1 634 340
Bond	Diversified Finan Serv - 1	267 384	27 691
Bond	Electric - 1	2 694 000	(270 000)
Bond	Electrical Compo&Equip - 1	556 000	(354 581)
Bond	Electrical Compo&Equip - 2	151 750	35 687
Bond	Electronics - 1	1 444 734	(150 135)
Bond	Food - 1	1 655 050	(78 640)
Bond	Healthcare-Products - 1	7 208 000	(364 451)
Bond	Healthcare-Services - 1	4 405 391	284 520
Bond	Home Builders - 1	1 543 500	199 718
Bond	Home Builders - 2	3 540 000	620 817
Bond	Home Builders - 3	788 375	(58 694)
Bond	Insurance - 1	2 446 172	141 757
Bond	Insurance - 2	1 192 813	(78 852)
Bond	Insurance - 3	5 233 750	(193 694)
Bond	Insurance - 4	1 999 375	(8 151)
Bond	Internet - 1	3 631 031	(151 594)
Bond	Internet - 2	504 375	(41 831)
Bond	Internet - 3	7 274 375	2 952 716
Bond	Internet - 4	302 250	(7 125)
Bond	Internet - 5	5 406 844	(408 686)
Bond	Internet - 6	19 999 438	3 457 813
Bond	Investment Companies - 1	507 938	(19 142)
Bond	Investment Companies - 2	286 688	13 383
Bond	Iron/Steel - 1	2 072 400	(169 853)
Bond	Lodging - 1	2 235 391	99 231
Bond	Media - 1 (a)	2 164 728	(73 081)
Bond	Media - 2	2 903 209	386 556
Bond	Mining - 1	861 047	108 330
Bond	Oil&Gas - 1	3 527 625	(249 171)
Bond	Oil&Gas - 2	4 581 500	(492 042)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Packaging&Containers - 1	1 962 188	(31 931)
Bond	Pharmaceuticals - 1	3 959 063	(936 575)
Bond	REITS - 1	120 625	(5 158)
Bond	REITS - 2	8 118 075	3 439 397
Bond	REITS - 3	3 138 859	533 512
Bond	REITS - 4	1 266 375	53 175
Bond	REITS - 5	615 609	(27 111)
Bond	REITS - 6	4 216 750	(89 250)
Bond	REITS - 7	2 351 719	(144 859)
Bond	REITS - 8	3 229 688	(187 939)
Bond	REITS - 9	100 375	(6 861)
Bond	REITS - 10	1 414 500	123 887
Bond	Semiconductors - 1	11 712 750	165 086
Bond	Semiconductors - 2	2 115 234	(128 109)
Bond	Semiconductors - 3	415 438	(38 781)
Bond	Semiconductors - 4	42 794 208	4 521 957
Bond	Semiconductors - 5	706 922	346 810
Bond	Semiconductors - 6	6 652 375	891 854
Bond	Semiconductors - 7	3 385 563	2 328 719
Bond	Semiconductors - 8	20 783 000	3 230 901
Bond	Software - 1	1 578 000	(185 300)
Bond	Software - 2	1 461 625	88 747
Bond	Telecommunications - 1	249 750	16 313
Bond	Telecommunications - 2	426 088	28 236
Bond	Transportation - 1	1 836 047	(5 261)
Bond	Transportation - 2	96 375	(8 686)
Equity	Advertising - 1	1 978 826	(31 074)
Equity	Aerospace/Defense - 1	832 626	1 615
Equity	Aerospace/Defense - 2	1 005 853	22 400
Equity	Aerospace/Defense - 3	625 320	40 538
Equity	Agriculture - 1	1 404 956	(88 881)
Equity	Agriculture - 2	2 013 742	73 737
Equity	Agriculture - 3	1 115 791	(35 183)
Equity	Airlines - 1	185 107	(32 323)
Equity	Airlines - 2	111 205	2 605
Equity	Airlines - 3	433 697	(24 145)
Equity	Apparel - 1	5 576 076	76 591
Equity	Auto Manufacturers - 1	2 314 196	(914 671)
Equity	Auto Manufacturers - 2	374 652	22 561
Equity	Auto Parts&Equipment - 1	3 284 053	(218 467)
Equity	Banks - 1	455 435	(28 249)
Equity	Banks - 2	1 361 128	(46 102)
Equity	Banks - 3	2 120 658	(162 271)
Equity	Banks - 4	1 868 741	(91 425)
Equity	Banks - 5	2 467 181	62 883

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 6	774 353	9 530
Equity	Beverages - 1	24 398	383
Equity	Beverages - 2	2 185 663	(226 814)
Equity	Beverages - 3	3 290 168	52 289
Equity	Beverages - 4	1 135 024	49 334
Equity	Biotechnology - 1	7 971 540	(3 655 950)
Equity	Biotechnology - 2	3 215 127	(39 462)
Equity	Biotechnology - 3	4 398 344	(2 529 200)
Equity	Biotechnology - 4	69 657	1 225
Equity	Building Materials - 1	6 766 313	124 487
Equity	Chemicals - 1	1 754 061	127 129
Equity	Chemicals - 2	2 400 280	156 750
Equity	Coal - 1	33 344	16 753
Equity	Commercial Services - 1	11 120 992	607 127
Equity	Commercial Services - 2	675 120	(19 165)
Equity	Commercial Services - 3	1 493 472	6 493
Equity	Commercial Services - 4	676 681	(25 437)
Equity	Commercial Services - 5	850 916	47 290
Equity	Commercial Services - 6	340 645	1 665
Equity	Commercial Services - 7	2 007 632	66 664
Equity	Commercial Services - 8	591 801	(5 367)
Equity	Commercial Services - 9	720 003	(54 963)
Equity	Commercial Services - 10	4 109	(99)
Equity	Commercial Services - 11	2 860 373	73 342
Equity	Commercial Services - 12	3 670 104	35 272
Equity	Computers - 1	136 086	1 945
Equity	Computers - 2	16 929 678	(1 521 687)
Equity	Distribution/Wholesale - 1	2 646 415	(144 979)
Equity	Distribution/Wholesale - 2	359 022	4 430
Equity	Distribution/Wholesale - 3	2 924 904	16 492
Equity	Diversified Finan Serv - 1	901 988	(24 422)
Equity	Diversified Finan Serv - 2	2 344 875	(144 730)
Equity	Diversified Finan Serv - 3	1 688 587	61 436
Equity	Diversified Finan Serv - 4	624 166	(4 626)
Equity	Diversified Finan Serv - 5	146 753	(7 671)
Equity	Diversified Finan Serv - 6	1 039 645	65 562
Equity	Diversified Finan Serv - 7	2 715 695	64 007
Equity	Diversified Finan Serv - 8	95 475	2 742
Equity	Diversified Finan Serv - 9	1 597 952	109 203
Equity	Diversified Finan Serv - 10	625 427	(16 157)
Equity	Electric - 1	1 431 214	(12 592)
Equity	Electric - 2	13 540 312	(24 317)
Equity	Electric - 3	8 118 904	143 955
Equity	Electric - 4	255 983	(8 274)
Equity	Electrical Compo&Equip - 1	141 347	(2 063)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Electrical Compo&Equip - 2	266 313	220 497
Equity	Electronics - 1	1 201 975	149 990
Equity	Electronics - 2	391 646	(37 937)
Equity	Electronics - 3	66 699	(839)
Equity	Entertainment - 1	101 536	(863)
Equity	Entertainment - 2	492 005	25 985
Equity	Food - 1	1 078 085	413 837
Equity	Food - 2	1 611 296	(64 900)
Equity	Food - 3	279 769	(35 263)
Equity	Food - 4	122 363	1 595
Equity	Food - 5	2 138 706	34 219
Equity	Food - 6	2 146 514	125 483
Equity	Food - 7	1 751 383	32 033
Equity	Food - 8	2 468 830	(481 321)
Equity	Food - 9	198 976	(41 195)
Equity	Food Service - 1	278 185	3 958
Equity	Forest Products&Paper - 1	782 614	(58 057)
Equity	Forest Products&Paper - 2	1 931 960	(149 108)
Equity	Gas - 1	751 649	29 645
Equity	Gas - 2	1 949 697	8 783
Equity	Healthcare-Products - 1	1 196 906	(13 810)
Equity	Healthcare-Services - 1	3 609 414	(358 601)
Equity	Holding Companies-Divers - 1	906 028	4 204
Equity	Home Builders - 1	4 729 028	(235 511)
Equity	Home Builders - 2	408 812	33 927
Equity	Home Builders - 3	1 681 283	(80 239)
Equity	Home Builders - 4	3 812 878	36 240
Equity	Home Builders - 5	406 420	5 484
Equity	Home Builders - 6	602 625	(3 449)
Equity	Household Products/Wares - 1	278 148	(2 080)
Equity	Insurance - 1	2 062 804	(58 170)
Equity	Insurance - 2	3 258 253	(82 020)
Equity	Insurance - 3	3 738 733	219 674
Equity	Insurance - 4	217 289	3 829
Equity	Insurance - 5	3 474 470	(173 291)
Equity	Insurance - 6	48 283	583
Equity	Insurance - 7	219 594	1 716
Equity	Insurance - 8	1 704 773	28 973
Equity	Insurance - 9	5 389 026	(73 295)
Equity	Insurance - 10	1 001 344	(34 997)
Equity	Insurance - 11	1 136 766	23 893
Equity	Internet - 1	17 367 706	(2 262 843)
Equity	Internet - 2	7 118 930	(2 529 739)
Equity	Internet - 3	998 696	32 685
Equity	Internet - 4	3 945 944	393 848

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Internet - 5	384 038	(34 298)
Equity	Internet - 6	2 150 180	(80 414)
Equity	Investment Companies - 1	33 541	2 338
Equity	Investment Companies - 2	17 420	835
Equity	Iron/Steel - 1	49 887	(3 984)
Equity	Lodging - 1	1 753 946	133 576
Equity	Lodging - 2	630 529	5 584
Equity	Machinery-Diversified - 1	552 193	4 026
Equity	Machinery-Diversified - 2	4 387 746	231 656
Equity	Media - 1	2 894 505	(523 059)
Equity	Media - 2	88 819	(4 680)
Equity	Media - 3	1 869 424	(57 576)
Equity	Media - 4	331 580	(12 047)
Equity	Media - 5	885 371	(28 419)
Equity	Media - 6	1 164 130	(7 199)
Equity	Media - 7	4 679 304	(89 396)
Equity	Mining - 1	681 265	(71 572)
Equity	Mining - 2	113 343	4 597
Equity	Mining - 3	328 205	(13 244)
Equity	Mining - 4	2 386 908	(194 884)
Equity	Mining - 5 (a)	33 349	–
Equity	Mining - 6	1 283 788	45 506
Equity	Mining - 7	3 251 663	(100 051)
Equity	Mining - 8	1 653 314	73 379
Equity	Mining - 9	226 281	(29 245)
Equity	Miscellaneous Manufactur - 1	264 318	(836)
Equity	Miscellaneous Manufactur - 2	671 744	27 853
Equity	Miscellaneous Manufactur - 3	225 560	(1 170)
Equity	Oil&Gas - 1	457 827	(45 603)
Equity	Oil&Gas - 2	1 209 233	(24 219)
Equity	Oil&Gas - 3	422 745	(26 303)
Equity	Oil&Gas - 4	272 379	(5 489)
Equity	Oil&Gas - 5	727 639	(47 953)
Equity	Oil&Gas - 6	195 706	(10 512)
Equity	Oil&Gas - 7	914 388	(52 569)
Equity	Oil&Gas - 8	290 965	(5 759)
Equity	Oil&Gas - 9	3 673 825	(148 894)
Equity	Oil&Gas Services - 1	320 589	90 337
Equity	Oil&Gas Services - 2	2 460 539	8 968
Equity	Oil&Gas Services - 3	1 126 582	(28 021)
Equity	Oil&Gas Services - 4	6 335 983	(200 077)
Equity	Packaging&Containers - 1	675 521	(10 910)
Equity	Pharmaceuticals - 1	159 572	410

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Pharmaceuticals - 2	155 400	78 310
Equity	Pharmaceuticals - 3	256 110	(18 452)
Equity	Pharmaceuticals - 4	948 825	16 991
Equity	Pharmaceuticals - 5	2 072 977	(30 029)
Equity	REITS - 1	444 230	38 603
Equity	REITS - 2	902 868	21 034
Equity	REITS - 3	4 543 780	(1 446 678)
Equity	REITS - 4	36 124	2 751
Equity	REITS - 5	2 451 336	(188 784)
Equity	REITS - 6	2 990 143	(110 763)
Equity	REITS - 7	1 420 614	119 342
Equity	Retail - 1	1 802 019	137 492
Equity	Retail - 2	1 492 795	8 074
Equity	Retail - 3	2 187 143	97 094
Equity	Retail - 4	3 857 448	(146 005)
Equity	Retail - 5	2 225 407	81 052
Equity	Semiconductors - 1	10 580 616	353 828
Equity	Semiconductors - 2	39 793 586	(5 033 280)
Equity	Semiconductors - 3	10 429 326	(2 487 255)
Equity	Semiconductors - 4	20 037 894	(2 653 213)
Equity	Semiconductors - 5	4 952 018	(291 556)
Equity	Semiconductors - 6	1 641 209	63 777
Equity	Software - 1	1 036 697	(99 912)
Equity	Software - 2	167 993	28 435
Equity	Software - 3	116 270	(3 063)
Equity	Telecommunications - 1	144 109	(18 029)
Equity	Telecommunications - 2	361 760	(318 768)
Equity	Telecommunications - 3	181 044	40 105
Equity	Telecommunications - 4	279 993	(6 448)
Equity	Telecommunications - 5	1 356 510	12 271
Equity	Telecommunications - 6	205 959	(4 239)
Equity	Telecommunications - 7	178 969	3 065
Equity	Telecommunications - 8	3 402 127	(81 306)
Equity	Transportation - 1	39 938	7 449
Equity	Transportation - 2	847 339	(28 420)
Equity	Transportation - 3	68 198	6 503
Equity	Water - 1	474 718	3 001
Equity	Water - 2	10 924	404
Equity	Water - 3	432 263	(19 416)
Equity	Agriculture - 1	3 974 813	96 692
Equity	Electric - 1	426 645	(9 405)
Equity	Electric - 2	12 811 754	(101 345)
Equity	Electric - 3	2 919 692	457 139
Equity	Electric - 4	1 271 161	31 172
Equity	Electric - 5	10 018 125	(184 587)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Electric - 6	1 645 889	10 074
Equity	Food - 1	2 225 912	44 970
Equity	Food - 2	1 352 316	(323 070)
Equity	Oil&Gas Services - 1	433 314	(84 545)
Equity	Pharmaceuticals - 1	177 979	(470)
Equity	REITS - 1	3 059 130	54 965
		728 340 080	**3 087 695**

3) Goldman Sachs International

Commitment of USD 797 955 for the long portfolio composed of 1 index

Market value of USD (55 887) detailed as follows:
- unrealised depreciation of long portfolio: USD (27 790)
- realised result: USD (28 097) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Index	Index Future Swap - 1	797 955	(27 790)
		797 955	**(27 790)**

4) Merrill Lynch International Bank Ltd

Commitment of USD 451 144 276 for the short portfolio composed of 283 equities
Commitment of USD 489 062 994 for the long portfolio composed of 366 equities

Market value of USD 3 472 228 detailed as follows:
- unrealised depreciation of short portfolio: USD (2 232 082)
- unrealised appreciation of long portfolio: USD 3 151 170
- realised result: USD 2 553 140 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Advertising - 1	535 293	5 305
Equity	Advertising - 2	2 158 006	(33 598)
Equity	Advertising - 3	161 601	(2 424)
Equity	Advertising - 4	494 537	5 553
Equity	Advertising - 5	638 751	5 287

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Aerospace/Defense - 1	844 013	28 233
Equity	Aerospace/Defense - 2	782 699	25 288
Equity	Aerospace/Defense - 3	87 189	(4 063)
Equity	Aerospace/Defense - 4	1 318 946	(34 236)
Equity	Aerospace/Defense - 5	9 220	349
Equity	Aerospace/Defense - 6	1 953 254	48 616
Equity	Aerospace/Defense - 7	1 091 018	50 186
Equity	Agriculture - 1	1 130 688	(5 315)
Equity	Agriculture - 2	1 856 746	10 671
Equity	Airlines - 1	2 182 415	40 011
Equity	Airlines - 2	1 237 187	(9 215)
Equity	Airlines - 3	183 809	1 715
Equity	Airlines - 4	350 817	9 356
Equity	Airlines - 5	2 854 870	(27 396)
Equity	Apparel - 1	209 367	(2 779)
Equity	Apparel - 2	2 628 795	(158 515)
Equity	Apparel - 3	1 114 181	38 174
Equity	Apparel - 4	187 079	2 044
Equity	Apparel - 5	4 135 392	67 477
Equity	Apparel - 6	629 793	10 035
Equity	Auto Manufacturers - 1	4 517 329	(40 308)
Equity	Auto Manufacturers - 2	2 854 379	(31 150)
Equity	Auto Manufacturers - 3	164 970	(1 021)
Equity	Auto Manufacturers - 4	3 503 098	(114 666)
Equity	Auto Manufacturers - 5	99 496	2 915
Equity	Auto Manufacturers - 6	4 685 493	26 298
Equity	Auto Manufacturers - 7	5 087 209	300 238
Equity	Auto Manufacturers - 8	1 859 902	10 912
Equity	Auto Manufacturers - 9	1 167 419	(8 909)
Equity	Auto Manufacturers - 10	105 976	(4 417)
Equity	Auto Manufacturers - 11 (a)	3	(3)
Equity	Auto Manufacturers - 12	158 713	10 848
Equity	Auto Manufacturers - 13	2 063 790	99 948
Equity	Auto Manufacturers - 14	1 175 187	3 179
Equity	Auto Manufacturers - 15	1 987 486	(28 509)
Equity	Auto Manufacturers - 16	1 626 129	(8 007)
Equity	Auto Manufacturers - 17	795 200	10 400
Equity	Auto Manufacturers - 18	965 946	1 432
Equity	Auto Manufacturers - 19	50 786	1 293
Equity	Auto Parts&Equipment - 1	1 497 789	8 478
Equity	Auto Parts&Equipment - 2	587 210	(1 372)
Equity	Auto Parts&Equipment - 3	27 257	(521)
Equity	Auto Parts&Equipment - 4	34 605	(73)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Parts&Equipment - 5	25 948	1 433
Equity	Auto Parts&Equipment - 6	1 205 459	6 695
Equity	Auto Parts&Equipment - 7	527 270	676
Equity	Auto Parts&Equipment - 8	3 037 858	61 287
Equity	Auto Parts&Equipment - 9	2 476 394	5 689
Equity	Auto Parts&Equipment - 10	14 700	160
Equity	Auto Parts&Equipment - 11	1 713 022	(3 187)
Equity	Auto Parts&Equipment - 12	212 252	6 755
Equity	Auto Parts&Equipment - 13	1 640 531	31 805
Equity	Auto Parts&Equipment - 14	77 984	1 054
Equity	Auto Parts&Equipment - 15	543 142	(25 890)
Equity	Auto Parts&Equipment - 16	360 545	456
Equity	Auto Parts&Equipment - 17	957 546	3 966
Equity	Auto Parts&Equipment - 18	3 459 604	(23 180)
Equity	Auto Parts&Equipment - 19	4 023 897	(55 260)
Equity	Auto Parts&Equipment - 20	235 925	2 562
Equity	Auto Parts&Equipment - 21	2 552 544	11 963
Equity	Auto Parts&Equipment - 22	1 464 234	(10 205)
Equity	Auto Parts&Equipment - 23	4 558 538	(4 159)
Equity	Banks - 1	2 287 848	60 519
Equity	Banks - 2	1 070 100	10 012
Equity	Banks - 3	1 733 732	10 155
Equity	Banks - 4	295 869	(697)
Equity	Banks - 5	1 077 781	(179)
Equity	Banks - 6	145 431	4 312
Equity	Banks - 7	2 250 385	(30 120)
Equity	Banks - 8	18 337	(533)
Equity	Banks - 9	3 399 118	14 128
Equity	Banks - 10	2 127 308	36 209
Equity	Banks - 11	247 012	2 844
Equity	Banks - 12	506 171	14 356
Equity	Banks - 13	1 043 417	6 184
Equity	Banks - 14	888 109	(19 041)
Equity	Banks - 15	336 551	10 338
Equity	Banks - 16	2 827 495	(48 325)
Equity	Banks - 17	3 898 296	(14 499)
Equity	Banks - 18	295 469	5 113
Equity	Banks - 19	152 605	(3 109)
Equity	Banks - 20	2 793 422	(97 974)
Equity	Banks - 21	1 247 170	66 487
Equity	Banks - 22	1 721 395	64 305
Equity	Banks - 23	6 340	(6 340)
Equity	Banks - 24	10 679	(10 679)
Equity	Banks - 25	16 610	(365)
Equity	Banks - 26	1 231 150	(6 454)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 27	142 456	(1 415)
Equity	Banks - 28	264 696	2 721
Equity	Banks - 29	1 969 743	5 882
Equity	Banks - 30	633 946	1 578
Equity	Banks - 31	411 553	(12 163)
Equity	Banks - 32	2 183 300	51 632
Equity	Banks - 33	1 381 350	15 888
Equity	Banks - 34	3 088 746	(21 103)
Equity	Banks - 35	3 263 034	(21 734)
Equity	Banks - 36	561 053	(902)
Equity	Banks - 37	125 092	(1 937)
Equity	Banks - 38	208 923	(557)
Equity	Banks - 39	1 728 409	124 570
Equity	Banks - 40	1 460 103	(18 045)
Equity	Banks - 41	1 291 108	1 893
Equity	Banks - 42	1 362 517	(24 665)
Equity	Banks - 43	1 618 147	32 515
Equity	Banks - 44	862 969	(43 833)
Equity	Banks - 45	668 528	9 751
Equity	Banks - 46	178 722	4 068
Equity	Banks - 47	7 171 029	(132 747)
Equity	Banks - 48	2 706 818	(11 373)
Equity	Beverages - 1	679 820	8 168
Equity	Beverages - 2	196 694	31
Equity	Beverages - 3	126 580	634
Equity	Beverages - 4	550 759	(9 155)
Equity	Beverages - 5	481 563	(9 267)
Equity	Beverages - 6	2 076 631	364
Equity	Beverages - 7	1 223 492	2 360
Equity	Beverages - 8	1 835 916	(17 518)
Equity	Beverages - 9	1 728 574	(28 347)
Equity	Building Materials - 1	692 630	(26 993)
Equity	Building Materials - 2	3 599 029	99 845
Equity	Building Materials - 3	803 884	21 359
Equity	Building Materials - 4	622 863	(10 939)
Equity	Building Materials - 5	1 864 647	(13 485)
Equity	Building Materials - 6	4 523 944	51 242
Equity	Building Materials - 7	585 776	25 469
Equity	Building Materials - 8	1 150 846	(20 644)
Equity	Building Materials - 9	309 523	5 938
Equity	Building Materials - 10	2 992 702	(5 720)
Equity	Building Materials - 11	47 508	(169)
Equity	Building Materials - 12	1 812 848	8 210
Equity	Building Materials - 13	179 246	(2 187)
Equity	Chemicals - 1	1 459 617	18 551

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Chemicals - 2	27 121	155
Equity	Chemicals - 3	545 528	(5 965)
Equity	Chemicals - 4	1 038 983	(2 899)
Equity	Chemicals - 5	135 211	(6 573)
Equity	Chemicals - 6	131 884	(6 409)
Equity	Chemicals - 7	166 689	(1 258)
Equity	Chemicals - 8	85 911	283
Equity	Chemicals - 9	434 939	9 132
Equity	Chemicals - 10	2 083 714	(11 924)
Equity	Chemicals - 11	1 921 282	25 197
Equity	Chemicals - 12	786 499	(20 101)
Equity	Chemicals - 13	1 384 010	(14 312)
Equity	Chemicals - 14	1 524 381	(17 487)
Equity	Chemicals - 15	133 185	(1 321)
Equity	Chemicals - 16	897 716	(19 796)
Equity	Chemicals - 17	44 633	(848)
Equity	Chemicals - 18	155 704	1 659
Equity	Chemicals - 19	1 274 810	(4 665)
Equity	Chemicals - 20	514 116	(8 387)
Equity	Chemicals - 21	1 627 622	(17 886)
Equity	Chemicals - 22	499 598	15 016
Equity	Chemicals - 23	4 318 272	(95 056)
Equity	Chemicals - 24	988 021	17 421
Equity	Chemicals - 25	63 161	(1 727)
Equity	Chemicals - 26	279 636	(2 948)
Equity	Chemicals - 27	1 447 363	7 357
Equity	Chemicals - 28	1 801 077	49 628
Equity	Chemicals - 29	752 669	27 754
Equity	Chemicals - 30	675 226	(6 013)
Equity	Chemicals - 31	1 275 227	6 391
Equity	Chemicals - 32	4 653 686	15 543
Equity	Chemicals - 33	193 357	(1 779)
Equity	Chemicals - 34	855 877	17 202
Equity	Chemicals - 35	1 632 505	5 844
Equity	Chemicals - 36	569 701	(9 031)
Equity	Chemicals - 37	2 180 959	(15 353)
Equity	Chemicals - 38	4 313 385	4 252
Equity	Chemicals - 39	1 552 787	17 276
Equity	Chemicals - 40	967 492	(11 236)
Equity	Chemicals - 41	3 341 226	(2 895)
Equity	Chemicals - 42	252 777	(1 432)
Equity	Commercial Services - 1	1 355 080	11 835
Equity	Commercial Services - 2	129 222	2 141
Equity	Commercial Services - 3	2 799 134	(3 428)
Equity	Commercial Services - 4	1 594 749	16 190

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Commercial Services - 5	669 493	(19 527)
Equity	Commercial Services - 6	3 077 137	(29 386)
Equity	Commercial Services - 7	63 384	18
Equity	Commercial Services - 8	335 442	7 985
Equity	Commercial Services - 9	26 231	(149)
Equity	Commercial Services - 10	404 118	(6 078)
Equity	Commercial Services - 11	2 494 128	108 440
Equity	Commercial Services - 12	940 161	(5 356)
Equity	Commercial Services - 13	847 289	(8 397)
Equity	Commercial Services - 14	437 458	883
Equity	Commercial Services - 15	1 150 672	(6 210)
Equity	Computers - 1	909 394	(26 747)
Equity	Computers - 2	5 568 850	(68 476)
Equity	Computers - 3	264 998	–
Equity	Computers - 4	75 017	(5 570)
Equity	Computers - 5	360 089	2 279
Equity	Computers - 6	29 418	(96)
Equity	Computers - 7	1 605 761	(36 829)
Equity	Computers - 8	8 630	99
Equity	Computers - 9	2 395 728	15 451
Equity	Computers - 10	1 469 264	35 420
Equity	Computers - 11	404 804	9 710
Equity	Computers - 12	59 916	(1 403)
Equity	Cosmetics/Personal Care - 1	32 496	392
Equity	Cosmetics/Personal Care - 2	957 391	(33 247)
Equity	Cosmetics/Personal Care - 3	648 283	(14 152)
Equity	Cosmetics/Personal Care - 4	1 769 936	21 521
Equity	Cosmetics/Personal Care - 5	167 437	(709)
Equity	Cosmetics/Personal Care - 6	80 348	1 151
Equity	Distribution/Wholesale - 1	138 843	(2 234)
Equity	Distribution/Wholesale - 2	840 878	(133 721)
Equity	Distribution/Wholesale - 3	1 416 113	(89 592)
Equity	Distribution/Wholesale - 4	189 726	(8 824)
Equity	Distribution/Wholesale - 5	638 819	(25 172)
Equity	Distribution/Wholesale - 6	1 768 995	(70 576)
Equity	Distribution/Wholesale - 7	1 051 005	25 024
Equity	Distribution/Wholesale - 8	1 544 063	(89 878)
Equity	Diversified Finan Serv - 1	1 573 746	16 385
Equity	Diversified Finan Serv - 2	706 758	25 998
Equity	Diversified Finan Serv - 3	5 188 454	95 059
Equity	Diversified Finan Serv - 4	1 510 557	20 580
Equity	Diversified Finan Serv - 5	670 707	(4 682)
Equity	Diversified Finan Serv - 6	309 494	5 397
Equity	Diversified Finan Serv - 7	157 091	(4 760)
Equity	Diversified Finan Serv - 8	3 539 486	(91 688)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Diversified Finan Serv - 9	526	8
Equity	Electric - 1	385 642	(5 916)
Equity	Electric - 2	2 786 493	23 782
Equity	Electric - 3	622 460	6 994
Equity	Electric - 4	1 584 729	16 508
Equity	Electric - 5	2 892 099	(31 808)
Equity	Electric - 6	2 046 201	29 888
Equity	Electric - 7	375 702	(5 214)
Equity	Electric - 8	843 789	1 221
Equity	Electric - 9	198 557	(1 419)
Equity	Electric - 10	845 946	15 643
Equity	Electric - 11	3 178 944	88 838
Equity	Electric - 12	2 874 842	(61 991)
Equity	Electric - 13	1 293 377	22 127
Equity	Electric - 14	28 061	(929)
Equity	Electric - 15	2 077 588	47 465
Equity	Electric - 16	1 248 692	51 235
Equity	Electric - 17	902 016	23 558
Equity	Electric - 18	489 909	9 924
Equity	Electric - 19	3 006 195	8 296
Equity	Electric - 20	2 687 017	41 226
Equity	Electric - 21	783 943	(13 482)
Equity	Electric - 22	1 196 275	7 434
Equity	Electrical Compo&Equip - 1	4 683 495	(43 976)
Equity	Electrical Compo&Equip - 2	374 748	10 976
Equity	Electrical Compo&Equip - 3	6 642 454	(168 299)
Equity	Electrical Compo&Equip - 4	101 080	1 340
Equity	Electrical Compo&Equip - 5	1 518 210	48 307
Equity	Electrical Compo&Equip - 6	4 092 256	(11 727)
Equity	Electrical Compo&Equip - 7	477 216	(18 345)
Equity	Electrical Compo&Equip - 8	661 576	23 886
Equity	Electrical Compo&Equip - 9	306 617	3 982
Equity	Electrical Compo&Equip - 10	1 617 914	68 192
Equity	Electrical Compo&Equip - 11	204 667	(9 576)
Equity	Electrical Compo&Equip - 12	1 190 871	(7 443)
Equity	Electronics - 1	4 285 382	(37 103)
Equity	Electronics - 2	227 975	(5 596)
Equity	Electronics - 3	4 547 258	33 683
Equity	Electronics - 4	475 869	3 960
Equity	Electronics - 5	360 720	41 595
Equity	Electronics - 6	3 952 162	(53 105)
Equity	Electronics - 7	284 216	–
Equity	Electronics - 8	2 671 453	110 329
Equity	Electronics - 9	1 095 310	12 307
Equity	Electronics - 10	3 432 135	62 027

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Electronics - 11	375 213	(10 803)
Equity	Electronics - 12	1 073 868	(8 724)
Equity	Electronics - 13	3 747 978	110 893
Equity	Electronics - 14	332 974	3 118
Equity	Electronics - 15	570 963	(12 338)
Equity	Electronics - 16	4 157 890	78 994
Equity	Energy-Alternate Sources - 1	1 304 403	(27 041)
Equity	Energy-Alternate Sources - 2	1 526 082	14 572
Equity	Engineering&Construction - 1	321 506	801 587
Equity	Engineering&Construction - 2	795 991	(795 991)
Equity	Engineering&Construction - 3	1 223 558	48 352
Equity	Engineering&Construction - 4	504 672	9 335
Equity	Engineering&Construction - 5	3 588 896	133 352
Equity	Engineering&Construction - 6	1 814 258	(24 158)
Equity	Engineering&Construction - 7	5 349 597	72 364
Equity	Engineering&Construction - 8	1 105 565	8 423
Equity	Engineering&Construction - 9	545 002	3 382
Equity	Engineering&Construction - 10	993 573	1 641
Equity	Engineering&Construction - 11	193 201	1 739
Equity	Engineering&Construction - 12	261 855	4 062
Equity	Engineering&Construction - 13	186 282	(1 808)
Equity	Engineering&Construction - 14	157 859	2 726
Equity	Engineering&Construction - 15	637 606	(5 220)
Equity	Engineering&Construction - 16	45 156	(191)
Equity	Engineering&Construction - 17	542 231	(6 249)
Equity	Engineering&Construction - 18	2 299 266	8 314
Equity	Engineering&Construction - 19	551 268	9 693
Equity	Engineering&Construction - 20	582 898	(9 838)
Equity	Engineering&Construction - 21	613 791	31 906
Equity	Engineering&Construction - 22	467 163	3 528
Equity	Engineering&Construction - 23	199 502	6 632
Equity	Engineering&Construction - 24	240 274	374
Equity	Engineering&Construction - 25	684 515	(5 138)
Equity	Entertainment - 1	1 364 994	(41 679)
Equity	Entertainment - 2	443 120	9 113
Equity	Entertainment - 3	964 023	(31 847)
Equity	Entertainment - 4	122 135	844
Equity	Environmental Control - 1	780 756	(13 720)
Equity	Food - 1	392 843	(3 933)
Equity	Food - 2	165 919	1 688
Equity	Food - 3	530 927	43 028
Equity	Food - 4	18 070	(496)
Equity	Food - 5	651 114	(11 304)
Equity	Food - 6	167 574	830
Equity	Food - 7	4 048 659	133 718

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Food - 8	1 561 083	21 742
Equity	Food - 9	1 027 485	16 591
Equity	Food - 10	1 017 804	27 567
Equity	Food - 11	260 883	(11 727)
Equity	Food - 12	93 532	1 477
Equity	Food - 13	786 244	(8 432)
Equity	Food - 14	1 874 475	(16 084)
Equity	Food - 15	1 264 415	15 589
Equity	Food - 16	386 314	7 070
Equity	Food - 17	691 062	(24 073)
Equity	Food - 18	1 728 197	(10 794)
Equity	Food - 19	1 979 990	(57 299)
Equity	Food - 20	82 011	(1 904)
Equity	Food - 21	700 488	9 938
Equity	Food - 22	595 539	(1 389)
Equity	Food - 23	1 775 616	5 807
Equity	Food - 24	1 568 830	953
Equity	Food - 25	165 302	1 234
Equity	Food - 26	220 282	3 591
Equity	Food - 27	643 892	5 611
Equity	Food - 28	1 769 491	8 114
Equity	Food - 29	285 645	–
Equity	Food - 30	2 732 582	31 118
Equity	Forest Products&Paper - 1	2 701 233	4 709
Equity	Forest Products&Paper - 2	2 302 136	8 142
Equity	Forest Products&Paper - 3	1 539 008	30 291
Equity	Gas - 1	2 028 839	(11 970)
Equity	Gas - 2	259 155	419
Equity	Gas - 3	3 147 272	(30 120)
Equity	Gas - 4	2 980 900	28 584
Equity	Gas - 5	3 877 800	68 351
Equity	Gas - 6	2 554 972	25 210
Equity	Hand/Machine Tools - 1	4 059 227	(37 401)
Equity	Hand/Machine Tools - 2	3 447 058	(50 709)
Equity	Hand/Machine Tools - 3	1 771 968	(12 332)
Equity	Hand/Machine Tools - 4	2 690 369	(73 768)
Equity	Hand/Machine Tools - 5	2 783 399	41 934
Equity	Hand/Machine Tools - 6	2 540 043	(13 638)
Equity	Hand/Machine Tools - 7	525 317	(5 675)
Equity	Healthcare-Products - 1	513 126	(3 663)
Equity	Healthcare-Products - 2	2 374 657	(16 688)
Equity	Healthcare-Products - 3	17 303	365
Equity	Healthcare-Products - 4	2 034 240	(78 417)
Equity	Healthcare-Products - 5	2 715 399	4 131
Equity	Healthcare-Products - 6	1 151 497	19 021

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Healthcare-Products - 7	616 648	8 208
Equity	Healthcare-Products - 8	2 802 894	(12 573)
Equity	Healthcare-Products - 9	266 396	(7 497)
Equity	Healthcare-Products - 10	885 679	(4 114)
Equity	Healthcare-Products - 11	1 612 854	42 444
Equity	Healthcare-Products - 12	853 474	(2 796)
Equity	Healthcare-Products - 13	932 593	17 653
Equity	Healthcare-Services - 1	578 787	(10 210)
Equity	Healthcare-Services - 2	1 489 065	39 365
Equity	Healthcare-Services - 3	845 628	(14 527)
Equity	Holding Companies-Divers - 1	189 814	(952)
Equity	Holding Companies-Divers - 2	1 968 379	27 350
Equity	Holding Companies-Divers - 3	14 773	(97)
Equity	Home Builders - 1	3 176 681	75 756
Equity	Home Builders - 2	832 235	(6 345)
Equity	Home Furnishings - 1	1 897 162	(80 498)
Equity	Home Furnishings - 2	4 795 405	15 370
Equity	Home Furnishings - 3	4 728 160	(277 848)
Equity	Home Furnishings - 4	5 938 897	6 829
Equity	Household Products/Wares - 1	326 127	(957)
Equity	Household Products/Wares - 2	165 189	251
Equity	Household Products/Wares - 3	630 831	(21 007)
Equity	Insurance - 1	504 477	7 053
Equity	Insurance - 2	627 478	(17 685)
Equity	Insurance - 3	28 354	(178)
Equity	Insurance - 4	1 306 021	(9 226)
Equity	Insurance - 5	352 956	730
Equity	Insurance - 6	121 981	2 555
Equity	Insurance - 7	133 377	1 666
Equity	Insurance - 8	1 865 326	26 610
Equity	Insurance - 9	1 345 442	8 431
Equity	Insurance - 10	1 162 210	22 824
Equity	Insurance - 11	388 017	6 929
Equity	Insurance - 12	1 399 842	(11 144)
Equity	Insurance - 13	1 260 914	(5 493)
Equity	Insurance - 14	899 159	(1 405)
Equity	Insurance - 15	1 692 236	109 432
Equity	Insurance - 16	2 152 835	17 877
Equity	Insurance - 17	2 948 507	26 232
Equity	Insurance - 18	1 142 798	8 431
Equity	Insurance - 19	1 607 160	(3 166)
Equity	Insurance - 20	614 004	(4 013)
Equity	Insurance - 21	3 340 780	(66 174)
Equity	Insurance - 22	749 210	5 032
Equity	Insurance - 23	592 551	(3 953)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Insurance - 24	364 744	(2 084)
Equity	Insurance - 25	22 799	(98)
Equity	Insurance - 26	3 508 859	10 763
Equity	Internet - 1	2 228 579	(44 318)
Equity	Internet - 2	395 501	(23 532)
Equity	Internet - 3	204 567	(5 470)
Equity	Internet - 4	228 529	1 263
Equity	Internet - 5	1 129 140	60 878
Equity	Internet - 6	4 872 318	81 790
Equity	Internet - 7	47 349	(2 425)
Equity	Internet - 8	6 779 292	(42 941)
Equity	Internet - 9	2 808 263	(20 107)
Equity	Internet - 10	1 119 082	26 902
Equity	Iron/Steel - 1	2 141 196	(15 553)
Equity	Iron/Steel - 2	566 602	11 392
Equity	Iron/Steel - 3	41 511	(1 488)
Equity	Iron/Steel - 4	2 846 146	(86 421)
Equity	Iron/Steel - 5	573 590	11 733
Equity	Iron/Steel - 6	442 992	–
Equity	Iron/Steel - 7	529 842	16 974
Equity	Iron/Steel - 8	847 063	5 220
Equity	Iron/Steel - 9	7 213 044	66 175
Equity	Iron/Steel - 10	310 368	(4 604)
Equity	Iron/Steel - 11	3 145 897	12 114
Equity	Leisure Time - 1	3 770 053	(31 637)
Equity	Leisure Time - 2	308 929	(2 100)
Equity	Leisure Time - 3	1 094 489	(45 946)
Equity	Leisure Time - 4	1 264 546	(38 828)
Equity	Leisure Time - 5	949 505	802
Equity	Lodging - 1	552 802	(236)
Equity	Machinery-Constr&Mining - 1	3 561 707	(46 457)
Equity	Machinery-Constr&Mining - 2	6 590 524	223 369
Equity	Machinery-Constr&Mining - 3	3 164 206	53 023
Equity	Machinery-Constr&Mining - 4	7 304 621	34 558
Equity	Machinery-Diversified - 1	1 658 951	(15 213)
Equity	Machinery-Diversified - 2	1 982 026	(64 836)
Equity	Machinery-Diversified - 3	3 267 943	95 337
Equity	Machinery-Diversified - 4	4 643 375	(172 870)
Equity	Machinery-Diversified - 5	2 071 227	(22 896)
Equity	Machinery-Diversified - 6	1 372 496	(27 020)
Equity	Machinery-Diversified - 7	1 046 137	7 165
Equity	Machinery-Diversified - 8	3 648 109	(191 091)
Equity	Machinery-Diversified - 9	320 088	(3 982)
Equity	Machinery-Diversified - 10	5 628 691	12 382
Equity	Machinery-Diversified - 11	36 265	39

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Machinery-Diversified - 12	574 863	(7 997)
Equity	Machinery-Diversified - 13	765 828	4 555
Equity	Machinery-Diversified - 14	5 416 418	53 780
Equity	Machinery-Diversified - 15	2 746 864	(92 332)
Equity	Machinery-Diversified - 16	463 046	(8 383)
Equity	Media - 1	454 669	7 757
Equity	Media - 2	1 408 125	24 626
Equity	Media - 3	2 288 784	(36 635)
Equity	Media - 4	1 060 298	(1 418)
Equity	Media - 5	589 064	5 857
Equity	Media - 6	18 241	94
Equity	Media - 7	2 008 769	(36 897)
Equity	Media - 8	2 904 154	(45 855)
Equity	Media - 9	1 943 911	35 778
Equity	Media - 10	96 254	(1 259)
Equity	Metal Fabricate/Hardware - 1	1 467 832	(15 758)
Equity	Metal Fabricate/Hardware - 2	283 613	565
Equity	Metal Fabricate/Hardware - 3	630 932	(20 149)
Equity	Metal Fabricate/Hardware - 4	541 027	(15 516)
Equity	Metal Fabricate/Hardware - 5	1 479 958	(6 637)
Equity	Metal Fabricate/Hardware - 6	4 714 526	(158 618)
Equity	Metal Fabricate/Hardware - 7	3 449 584	(70 322)
Equity	Metal Fabricate/Hardware - 8	1 696 386	(9 097)
Equity	Mining - 1	76 773	1 196
Equity	Mining - 2	346 017	6 796
Equity	Mining - 3	394 111	(1 404)
Equity	Mining - 4	203 884	(574)
Equity	Mining - 5	522 363	(15 384)
Equity	Miscellaneous Manufactur - 1	697 887	13 213
Equity	Miscellaneous Manufactur - 2	961 731	19 988
Equity	Miscellaneous Manufactur - 3	151 243	(5 094)
Equity	Miscellaneous Manufactur - 4	4 800 977	(101 372)
Equity	Miscellaneous Manufactur - 5	2 213 610	34 217
Equity	Miscellaneous Manufactur - 6	3 913 925	(31 358)
Equity	Miscellaneous Manufactur - 7	671 407	(7 826)
Equity	Miscellaneous Manufactur - 8	1 057 472	(6 268)
Equity	Miscellaneous Manufactur - 9	549 071	(23 365)
Equity	Office/Business Equip - 1	903 139	40 634
Equity	Office/Business Equip - 2	2 575 067	68 408
Equity	Office/Business Equip - 3	117 178	459
Equity	Office/Business Equip - 4	197 003	2 336
Equity	Oil&Gas - 1	4 255 007	29 634
Equity	Oil&Gas - 2	494 394	12 284
Equity	Oil&Gas - 3	229 203	4 430
Equity	Oil&Gas - 4	485 247	(12 959)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Oil&Gas - 5	4 281 151	53 759
Equity	Oil&Gas - 6	38 379	638
Equity	Oil&Gas - 7	1 014 580	(28 129)
Equity	Oil&Gas - 8	139 879	292
Equity	Oil&Gas - 9	128 585	(1 844)
Equity	Oil&Gas - 10	1 485 474	62 882
Equity	Oil&Gas - 11	4 899 003	179 011
Equity	Oil&Gas - 12	2 375 646	18 955
Equity	Oil&Gas - 13	3 911 905	114 019
Equity	Oil&Gas - 14	1 882 399	(15 235)
Equity	Oil&Gas - 15	603 172	1 403
Equity	Oil&Gas Services - 1	1 961 058	(101 951)
Equity	Oil&Gas Services - 2	347 063	16 628
Equity	Oil&Gas Services - 3	1 453 558	(76 837)
Equity	Oil&Gas Services - 4	69 943	1 600
Equity	Oil&Gas Services - 5	2 331 414	(105 067)
Equity	Oil&Gas Services - 6	1 780 035	(92 912)
Equity	Oil&Gas Services - 7	115 045	3 211
Equity	Oil&Gas Services - 8	1 682 902	(40 677)
Equity	Oil&Gas Services - 9	1 752 455	(24 768)
Equity	Packaging&Containers - 1	1 712 145	(17 638)
Equity	Pharmaceuticals - 1	2 037 889	2 010
Equity	Pharmaceuticals - 2	847 678	40 184
Equity	Pharmaceuticals - 3	3 474 563	38 299
Equity	Pharmaceuticals - 4	624 420	49 526
Equity	Pharmaceuticals - 5	143 771	(1 340)
Equity	Pharmaceuticals - 6	985 533	2 347
Equity	Pharmaceuticals - 7	2 264 187	9 299
Equity	Pharmaceuticals - 8	1 573 866	(6 471)
Equity	Pharmaceuticals - 9	806 017	2 625
Equity	Pharmaceuticals - 10	1 122 833	(8 423)
Equity	Pharmaceuticals - 11	1 084 888	8 193
Equity	Pharmaceuticals - 12	348 566	(13 237)
Equity	Pharmaceuticals - 13	369 461	9 802
Equity	Pharmaceuticals - 14	745 132	(16 209)
Equity	Pharmaceuticals - 15	870 550	1 942
Equity	Pharmaceuticals - 16	485 163	6 126
Equity	Pharmaceuticals - 17	14 367	383
Equity	Pharmaceuticals - 18	36 647	(55)
Equity	Pharmaceuticals - 19	1 806 099	31 287
Equity	Pharmaceuticals - 20	616 389	10 148
Equity	Pharmaceuticals - 21	727 137	15 246
Equity	Pharmaceuticals - 22	1 576 899	43 490
Equity	Pharmaceuticals - 23	2 293 190	(21 914)
Equity	Pharmaceuticals - 24	4 787 304	15 733

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Pharmaceuticals - 25	1 240 396	7 829
Equity	Pharmaceuticals - 26	323 723	(2 274)
Equity	Pharmaceuticals - 27	448 292	3 273
Equity	Pharmaceuticals - 28	810 139	(9 918)
Equity	Pharmaceuticals - 29	4 364 950	85 511
Equity	Pharmaceuticals - 30	35 911	(82)
Equity	Pharmaceuticals - 31	357 292	3 041
Equity	Pharmaceuticals - 32	3 649 872	70 852
Equity	Pharmaceuticals - 33	2 648 192	5 613
Equity	Pharmaceuticals - 34	567 708	(675)
Equity	Retail - 1	309 538	1 034
Equity	Retail - 2	3 787 666	165 710
Equity	Retail - 3	1 674 461	66 512
Equity	Retail - 4	82 013	2 642
Equity	Retail - 5	1 387 556	37 167
Equity	Retail - 6	2 491 144	38 033
Equity	Retail - 7	153 937	3 750
Equity	Retail - 8	2 333 589	(192 461)
Equity	Retail - 9	400 588	(3 350)
Equity	Retail - 10	8 064 091	(65 910)
Equity	Retail - 11	75 657	139
Equity	Retail - 12	21 870	(773)
Equity	Retail - 13	2 506 090	2 291
Equity	Retail - 14	1 139 450	24 417
Equity	Retail - 15	927 467	(24 509)
Equity	Retail - 16	202 771	5 023
Equity	Retail - 17	1 037 869	31 351
Equity	Retail - 18	2 052 236	(51 306)
Equity	Retail - 19	3 341 428	44 552
Equity	Retail - 20	1 812 950	(18 900)
Equity	Retail - 21	92 167	924
Equity	Retail - 22	2 422 085	100 469
Equity	Retail - 23	1 080 066	14 258
Equity	Retail - 24	5 535 695	153 600
Equity	Retail - 25	519 467	(357)
Equity	Semiconductors - 1	3 180 400	(177 757)
Equity	Semiconductors - 2	5 591 960	16 209
Equity	Semiconductors - 3	7 477 758	(99 615)
Equity	Semiconductors - 4	1 277 218	30 555
Equity	Semiconductors - 5	1 053 362	(41 207)
Equity	Semiconductors - 6	2 486 132	(143 451)
Equity	Software - 1	24 316	(697)
Equity	Software - 2	189 640	(664)
Equity	Software - 3	175 578	1 436
Equity	Software - 4	11 375	453

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Software - 5	228 245	(9 714)
Equity	Software - 6	5 935 995	(34 306)
Equity	Software - 7	134 666	927
Equity	Storage/Warehousing - 1	903 979	8 040
Equity	Telecommunications - 1	6 584 884	64 699
Equity	Telecommunications - 2	3 164 439	12 678
Equity	Telecommunications - 3	436 185	(3 253)
Equity	Telecommunications - 4	2 580 886	(34 778)
Equity	Telecommunications - 5	3 091 161	91 661
Equity	Telecommunications - 6	447 395	15 507
Equity	Telecommunications - 7	339 419	1 943
Equity	Telecommunications - 8	1 585 282	(46 766)
Equity	Telecommunications - 9	3 461 934	22 579
Equity	Telecommunications - 10	49 488	(2 404)
Equity	Telecommunications - 11	1 591 142	(18 049)
Equity	Telecommunications - 12	168 982	(2 296)
Equity	Telecommunications - 13	301 642	2 113
Equity	Telecommunications - 14	135 954	(970)
Equity	Telecommunications - 15	204 537	83
Equity	Telecommunications - 16	248 547	(1 864)
Equity	Telecommunications - 17	646 590	2 393
Equity	Telecommunications - 18	250 704	10 574
Equity	Telecommunications - 19	4 594 479	82 278
Equity	Telecommunications - 20	2 980 647	19 707
Equity	Telecommunications - 21	858 194	15 570
Equity	Telecommunications - 22	813 149	(4 901)
Equity	Telecommunications - 23	5 565 569	179 987
Equity	Telecommunications - 24	1 692 005	71 585
Equity	Telecommunications - 25	2 155 684	(10 595)
Equity	Telecommunications - 26	1 333 114	6 143
Equity	Textiles - 1	185 059	2 348
Equity	Toys/Games/Hobbies - 1	4 778 276	123 913
Equity	Toys/Games/Hobbies - 2	282 766	(1 067)
Equity	Transportation - 1	1 732 054	(9 702)
Equity	Transportation - 2	318 243	(4 755)
Equity	Transportation - 3	15 096	(328)
Equity	Transportation - 4	229 409	(3 510)
Equity	Transportation - 5	950 818	13 583
Equity	Transportation - 6	244 678	(1 668)
Equity	Transportation - 7	753 179	(19 691)
Equity	Transportation - 8	1 035 389	(32 244)
Equity	Transportation - 9	265 163	5 023
Equity	Transportation - 10	344 701	1 216
Equity	Transportation - 11	255 490	–
Equity	Transportation - 12	776 590	12 717

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Transportation - 13	177 437	(3 282)
Equity	Transportation - 14	622 854	18 087
Equity	Transportation - 15	914 973	14 878
Equity	Transportation - 16	157 912	(2 339)
Equity	Transportation - 17	3 308 879	68 121
Equity	Transportation - 18	2 034 683	(23 060)
Equity	Transportation - 19	371 212	10 823
Equity	Transportation - 20	659 230	–
Equity	Transportation - 21	2 060 934	(49 202)
Equity	Transportation - 22	2 976 904	4 253
Equity	Transportation - 23	972 838	(29 302)
Equity	Transportation - 24	5 887 007	4 637
Equity	Transportation - 25	5 028	(109)
Equity	Transportation - 26	1 865 356	6 187
Equity	Water - 1	2 635 956	67 891
Equity	Water - 2	4 061 377	(117 658)
		940 207 269	**919 088**

5) Morgan Stanley Capital Services Inc.

Commitment of USD 740 622 251 for the short portfolio composed of 469 equities
Commitment of USD 811 038 545 for the long portfolio composed of 484 equities

Market value of USD 12 648 417 detailed as follows:
- unrealised appreciation of short portfolio: USD 26 995 001
- unrealised depreciation of long portfolio: USD (24 553 494)
- realised result: USD 10 206 910 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Advertising - 1	1 113 811	(23 777)
Equity	Advertising - 2	1 610 181	(24 610)
Equity	Advertising - 3	2 284 314	94 851
Equity	Aerospace/Defense - 1	1 074 432	36 992
Equity	Aerospace/Defense - 2	12 738	38
Equity	Aerospace/Defense - 3	1 272 444	31 351
Equity	Aerospace/Defense - 4	322 683	(9 164)
Equity	Aerospace/Defense - 5	7 503 600	(46 129)
Equity	Aerospace/Defense - 6	5 721 206	(37 158)
Equity	Aerospace/Defense - 7	3 399 050	(51 527)
Equity	Aerospace/Defense - 8	4 494 955	225 957

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Aerospace/Defense - 9	2 400 161	69 923
Equity	Aerospace/Defense - 10	643 214	(20 449)
Equity	Aerospace/Defense - 11	739 338	(87 612)
Equity	Agriculture - 1	7 199 990	(14 090)
Equity	Agriculture - 2	82 600	2 758
Equity	Agriculture - 3	918 107	(20 165)
Equity	Agriculture - 4	152 524	3 127
Equity	Agriculture - 5	2 693 320	48 441
Equity	Airlines - 1	1 994 132	(119 996)
Equity	Airlines - 2	3 662 728	(71 584)
Equity	Airlines - 3	2 696 418	147 262
Equity	Airlines - 4	1 527 059	84 686
Equity	Airlines - 5	4 812 180	(371 396)
Equity	Airlines - 6	131 366	(228)
Equity	Airlines - 7	539 676	24 683
Equity	Airlines - 8	173 497	9 682
Equity	Apparel - 1	418 651	(1 465)
Equity	Apparel - 2	2 568 960	221 472
Equity	Apparel - 3	184 884	(504)
Equity	Apparel - 4	70 698	2 389
Equity	Apparel - 5	7 276 368	(1 053)
Equity	Apparel - 6	2 554 279	(9 985)
Equity	Apparel - 7	576 555	28 175
Equity	Apparel - 8	2 783 996	184 066
Equity	Auto Manufacturers - 1	1 140 309	134 154
Equity	Auto Manufacturers - 2	5 010 811	860 258
Equity	Auto Manufacturers - 3	802 515	(46 715)
Equity	Auto Manufacturers - 4	96 062	4 687
Equity	Auto Manufacturers - 5	1 322 121	101 878
Equity	Auto Manufacturers - 6	440 772	26 358
Equity	Auto Parts&Equipment - 1	1 820 016	(146 124)
Equity	Auto Parts&Equipment - 2	1 320 511	130 018
Equity	Auto Parts&Equipment - 3	1 565 570	(140 371)
Equity	Auto Parts&Equipment - 4	4 621 584	(248 935)
Equity	Auto Parts&Equipment - 5	3 228 725	(108 630)
Equity	Auto Parts&Equipment - 6	1 682 425	(154 662)
Equity	Auto Parts&Equipment - 7	3 084 837	(486 948)
Equity	Auto Parts&Equipment - 8	3 784 678	(322 691)
Equity	Banks - 1	43 550	2 275
Equity	Banks - 2	443 629	18 585
Equity	Banks - 3	282 202	14 152
Equity	Banks - 4	2 914 110	(3 386)
Equity	Banks - 5	519 929	19 926
Equity	Banks - 6	1 313 761	39 524
Equity	Banks - 7	185 054	6 736

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 8	604 429	28 598
Equity	Banks - 9	44 694	2 142
Equity	Banks - 10	1 305 864	14 364
Equity	Banks - 11	627 669	30 302
Equity	Banks - 12	668 788	(24 052)
Equity	Banks - 13	878 240	32 435
Equity	Banks - 14	710 027	(17 277)
Equity	Banks - 15	3 446 996	67 368
Equity	Banks - 16	412 176	(23 250)
Equity	Banks - 17	1 354 747	(9 225)
Equity	Banks - 18	532 030	19 173
Equity	Banks - 19	307 390	(11 689)
Equity	Banks - 20	275 049	14 112
Equity	Banks - 21	506 634	(12 144)
Equity	Banks - 22	2 433 285	(115 001)
Equity	Banks - 23	202 027	13 083
Equity	Banks - 24	489 816	13 428
Equity	Banks - 25	2 922 096	(36 054)
Equity	Banks - 26	4 072 838	(62 874)
Equity	Banks - 27	2 661 538	(49 760)
Equity	Banks - 28	1 239 379	27 090
Equity	Banks - 29	189 771	(5 304)
Equity	Banks - 30	504 817	8 230
Equity	Banks - 31	1 601 063	(71 149)
Equity	Banks - 32	903 504	43 052
Equity	Banks - 33	991 374	23 531
Equity	Banks - 34	670 220	21 620
Equity	Banks - 35	4 350 282	70 359
Equity	Banks - 36	101 078	(3 157)
Equity	Banks - 37	895 096	(30 312)
Equity	Banks - 38	3 873	(153)
Equity	Banks - 39	953 034	(20 265)
Equity	Banks - 40	1 084 656	43 424
Equity	Banks - 41	596 176	48 711
Equity	Banks - 42	3 281 208	145 739
Equity	Beverages - 1	884 598	(21 773)
Equity	Beverages - 2	510 040	1 315
Equity	Beverages - 3	1 016 098	18 644
Equity	Beverages - 4	1 425 952	(48 860)
Equity	Beverages - 5	861 698	7 990
Equity	Beverages - 6	2 613 921	105 658
Equity	Biotechnology - 1	239 344	(426)
Equity	Biotechnology - 2	5 554 970	143 715
Equity	Biotechnology - 3	1 480 869	(139 860)
Equity	Biotechnology - 4	3 523 731	93 689

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Biotechnology - 5	3 920 893	2 955
Equity	Biotechnology - 6	413 132	10 129
Equity	Biotechnology - 7	1 085 034	(4 554)
Equity	Biotechnology - 8	4 401 760	(240 950)
Equity	Biotechnology - 9	10 334 835	100 908
Equity	Biotechnology - 10	2 684 408	(43 235)
Equity	Biotechnology - 11	1 786 226	(25 415)
Equity	Biotechnology - 12	762 064	60 809
Equity	Biotechnology - 13	825 977	9 637
Equity	Biotechnology - 14	11 010 281	(43 367)
Equity	Biotechnology - 15	129 238	14 599
Equity	Biotechnology - 16	8 434 481	1 337 531
Equity	Biotechnology - 17	476 410	(2 501)
Equity	Biotechnology - 18	117 921	9 108
Equity	Biotechnology - 19	1 324 858	12 194
Equity	Biotechnology - 20	485 041	65 865
Equity	Building Materials - 1	845 189	18 011
Equity	Building Materials - 2	1 183 798	(74 536)
Equity	Building Materials - 3	1 645 749	148 953
Equity	Building Materials - 4	1 712 672	(37 232)
Equity	Building Materials - 5	2 563 456	(10 736)
Equity	Building Materials - 6	1 812 003	146 331
Equity	Building Materials - 7	523 399	(26 678)
Equity	Building Materials - 8	39 200	875
Equity	Building Materials - 9	3 317 875	193 325
Equity	Building Materials - 10	1 344 297	78 480
Equity	Chemicals - 1	431 535	1 170
Equity	Chemicals - 2	982 338	5 584
Equity	Chemicals - 3	420 801	(14 719)
Equity	Chemicals - 4	1 060 200	108 720
Equity	Chemicals - 5	939 245	(86 395)
Equity	Chemicals - 6	900 306	(68 013)
Equity	Chemicals - 7	1 882 142	(125 171)
Equity	Chemicals - 8	2 212 968	(72 162)
Equity	Chemicals - 9	323 560	(10 680)
Equity	Chemicals - 10	1 668 939	27 033
Equity	Chemicals - 11	1 366 841	98 229
Equity	Chemicals - 12	325 417	(11 879)
Equity	Chemicals - 13	55 539	(351)
Equity	Chemicals - 14	174 342	(637)
Equity	Chemicals - 15	3 296 543	34 574
Equity	Chemicals - 16	148 975	7 021
Equity	Chemicals - 17	4 015 857	(103 897)
Equity	Chemicals - 18	296 700	8 027
Equity	Chemicals - 19	663 810	(18 270)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Chemicals - 20	437 980	3 800
Equity	Chemicals - 21	152 195	(36 670)
Equity	Chemicals - 22	616 122	(7 956)
Equity	Chemicals - 23	207 816	(17 496)
Equity	Chemicals - 24	386 232	(18 348)
Equity	Chemicals - 25	313 128	29 518
Equity	Chemicals - 26	327 499	(13 087)
Equity	Chemicals - 27	1 898 696	155 788
Equity	Chemicals - 28	1 493 474	82 165
Equity	Chemicals - 29	2 629 072	142 080
Equity	Chemicals - 30	7 627 389	(204 969)
Equity	Chemicals - 31	238 516	18 017
Equity	Coal - 1	395 643	126 904
Equity	Coal - 2	5 683 089	151 609
Equity	Coal - 3	727 944	106 428
Equity	Coal - 4	366 296	(132 930)
Equity	Commercial Services - 1	177 536	(9 782)
Equity	Commercial Services - 2	1 158 686	(68 185)
Equity	Commercial Services - 3	453 368	(1 473)
Equity	Commercial Services - 4	1 593 356	(61 145)
Equity	Commercial Services - 5	270 088	(8 764)
Equity	Commercial Services - 6	4 055 150	238 710
Equity	Commercial Services - 7	207 782	(4 499)
Equity	Commercial Services - 8	446 367	(8 487)
Equity	Commercial Services - 9	1 687 101	87 713
Equity	Commercial Services - 10	165 480	(9 090)
Equity	Commercial Services - 11	575 498	7 400
Equity	Commercial Services - 12	790 658	31 582
Equity	Commercial Services - 13	716 010	36 975
Equity	Commercial Services - 14	580 665	(26 394)
Equity	Commercial Services - 15	741 047	(29 943)
Equity	Commercial Services - 16	2 118 366	140 578
Equity	Commercial Services - 17	1 256 337	(31 293)
Equity	Commercial Services - 18	1 871 579	213 469
Equity	Commercial Services - 19	1 714 335	(35 119)
Equity	Commercial Services - 20	3 817 436	(297 880)
Equity	Commercial Services - 21	2 203 177	47 923
Equity	Commercial Services - 22	2 182 317	(92 038)
Equity	Commercial Services - 23	4 807 749	(4 454)
Equity	Commercial Services - 24	1 791 728	(60 699)
Equity	Commercial Services - 25	122 612	4 176
Equity	Commercial Services - 26	647 584	74 812
Equity	Commercial Services - 27	3 622 008	278 850
Equity	Commercial Services - 28	1 114 069	20 256
Equity	Commercial Services - 29	789 480	(15 555)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Commercial Services - 30	1 200 592	(9 997)
Equity	Commercial Services - 31	44 352	(1 380)
Equity	Commercial Services - 32	2 102 287	360 403
Equity	Commercial Services - 33	6 893 992	391 118
Equity	Commercial Services - 34	1 424 379	(118 932)
Equity	Commercial Services - 35	367 200	(16 650)
Equity	Commercial Services - 36	251 415	(16 021)
Equity	Commercial Services - 37	3 510 364	(63 726)
Equity	Commercial Services - 38	132 042	(9 086)
Equity	Commercial Services - 39	257 400	(5 060)
Equity	Commercial Services - 40	1 445 538	(56 070)
Equity	Commercial Services - 41	3 094 450	(204 949)
Equity	Commercial Services - 42	1 727 310	10 621
Equity	Commercial Services - 43	5 407 650	227 225
Equity	Commercial Services - 44	209 608	2 242
Equity	Commercial Services - 45	105 874	(4 934)
Equity	Commercial Services - 46	19 737	22 491
Equity	Commercial Services - 47	48 493	48 493
Equity	Computers - 1	717 178	11 221
Equity	Computers - 2	644 800	5 312
Equity	Computers - 3	5 680 835	182 084
Equity	Computers - 4	1 773 429	(396)
Equity	Computers - 5	1 300 871	84 343
Equity	Computers - 6	1 837 848	(102 273)
Equity	Computers - 7	2 112 572	(13 718)
Equity	Computers - 8	3 099 521	88 249
Equity	Computers - 9	9 677 365	480 752
Equity	Computers - 10	6 299 614	(213 125)
Equity	Computers - 11	467 544	(16 044)
Equity	Computers - 12	599 378	64 169
Equity	Computers - 13	212 800	15 834
Equity	Computers - 14	4 895 979	(9 687)
Equity	Computers - 15	2 857 023	104 327
Equity	Computers - 16	5 072 831	117 563
Equity	Computers - 17	1 200 536	(27 522)
Equity	Computers - 18	7 581 325	(38 951)
Equity	Computers - 19	704 569	75 584
Equity	Computers - 20	2 288 413	126 103
Equity	Computers - 21	243 960	4 920
Equity	Computers - 22	1 339 431	39 993
Equity	Computers - 23	6 981 084	454 886
Equity	Cosmetics/Personal Care - 1	2 530 899	136 588
Equity	Cosmetics/Personal Care - 2	802 206	(246)
Equity	Cosmetics/Personal Care - 3	1 800 752	(723)
Equity	Cosmetics/Personal Care - 4	2 026 508	10 164

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Cosmetics/Personal Care - 5	135 710	8 118
Equity	Distribution/Wholesale - 1	1 533 195	(150 411)
Equity	Distribution/Wholesale - 2	5 060 230	99 176
Equity	Distribution/Wholesale - 3	1 017 436	(14 732)
Equity	Distribution/Wholesale - 4	427 805	(2 295)
Equity	Distribution/Wholesale - 5	2 209 202	131 547
Equity	Distribution/Wholesale - 6	3 357 494	(280 984)
Equity	Distribution/Wholesale - 7	347 175	17 921
Equity	Distribution/Wholesale - 8	758 384	28 776
Equity	Distribution/Wholesale - 9	694 159	31 588
Equity	Distribution/Wholesale - 10	1 314 600	(63 420)
Equity	Distribution/Wholesale - 11	114 492	(5 292)
Equity	Diversified Finan Serv - 1	2 407 350	(42 075)
Equity	Diversified Finan Serv - 2	1 400 799	(64 498)
Equity	Diversified Finan Serv - 3	833 824	37 772
Equity	Diversified Finan Serv - 4	763 542	43 264
Equity	Diversified Finan Serv - 5	289 597	6 417
Equity	Diversified Finan Serv - 6	920 880	(9 720)
Equity	Diversified Finan Serv - 7	2 844 024	(575 064)
Equity	Diversified Finan Serv - 8	156 800	1 800
Equity	Diversified Finan Serv - 9	7 957 019	219 299
Equity	Diversified Finan Serv - 10	1 999 163	112 665
Equity	Diversified Finan Serv - 11	2 714 360	(69 740)
Equity	Diversified Finan Serv - 12	2 622 739	219 396
Equity	Diversified Finan Serv - 13	3 792 700	(15 904)
Equity	Diversified Finan Serv - 14	39 480	1 370
Equity	Diversified Finan Serv - 15	677 023	6 854
Equity	Diversified Finan Serv - 16	58 468	5 541
Equity	Diversified Finan Serv - 17	315 798	(10 650)
Equity	Diversified Finan Serv - 18	1 186 248	(45 080)
Equity	Diversified Finan Serv - 19	72 870	(966)
Equity	Diversified Finan Serv - 20	2 676 760	(16 626)
Equity	Diversified Finan Serv - 21	221 920	(2 960)
Equity	Electric - 1	197 570	(4 041)
Equity	Electric - 2	2 271 135	(48 285)
Equity	Electric - 3	271 397	(13 063)
Equity	Electric - 4	1 260 597	(12 169)
Equity	Electric - 5	966 816	32 832
Equity	Electric - 6	574 560	36 720
Equity	Electric - 7	498 401	(76 080)
Equity	Electric - 8	2 879 659	7 558
Equity	Electric - 9	1 053 876	(6 696)
Equity	Electric - 10	98 531	365
Equity	Electric - 11	2 236 752	(14 994)
Equity	Electric - 12	16 083	(483)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Electric - 13	2 196 172	23 004
Equity	Electric - 14	159 596	(2 397)
Equity	Electric - 15	82 305	3 534
Equity	Electric - 16	176 441	6 424
Equity	Electric - 17	772 784	24 008
Equity	Electric - 18	638 046	(369)
Equity	Electric - 19	515 944	9 048
Equity	Electric - 20	27 810	(1 300)
Equity	Electric - 21	37 574	(1 051)
Equity	Electric - 22	168 340	5 016
Equity	Electric - 23	634 581	14 535
Equity	Electric - 24	2 254 269	(27 112)
Equity	Electric - 25	519 890	9 815
Equity	Electric - 26	337 800	8 325
Equity	Electric - 27	1 785 658	(31 168)
Equity	Electric - 28	670 079	(36 315)
Equity	Electric - 29	1 912 464	(73 530)
Equity	Electric - 30	448 547	(822)
Equity	Electric - 31	736 912	7 208
Equity	Electric - 32	360 165	(13 650)
Equity	Electric - 33	688 000	26 880
Equity	Electric - 34	524 224	15 743
Equity	Electric - 35	1 170 281	45 301
Equity	Electrical Compo&Equip - 1	1 210 864	37 862
Equity	Electrical Compo&Equip - 2	838 572	(26 130)
Equity	Electrical Compo&Equip - 3	296 805	(98 213)
Equity	Electrical Compo&Equip - 4	459 099	(15 198)
Equity	Electrical Compo&Equip - 5	1 663 335	(10 665)
Equity	Electrical Compo&Equip - 6	647 405	37 125
Equity	Electrical Compo&Equip - 7	19 206	(1 959)
Equity	Electrical Compo&Equip - 8	359 128	39 432
Equity	Electronics - 1	493 536	(12 826)
Equity	Electronics - 2	1 950 500	(121 730)
Equity	Electronics - 3	1 511 167	65 254
Equity	Electronics - 4	1 877 368	86 480
Equity	Electronics - 5	96 269	(1 546)
Equity	Electronics - 6	526 512	(34 944)
Equity	Electronics - 7	6 267 336	(315 796)
Equity	Electronics - 8	173 466	16 836
Equity	Electronics - 9	1 702 572	167 268
Equity	Electronics - 10	4 803 788	(350 103)
Equity	Electronics - 11	58 965	1 920
Equity	Electronics - 12	970 369	(32 527)
Equity	Electronics - 13	201 045	8 320
Equity	Electronics - 14	2 209 016	(323 509)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Electronics - 15	1 419 144	(22 156)
Equity	Electronics - 16	2 576 488	103 482
Equity	Electronics - 17	240 972	(20 741)
Equity	Electronics - 18	1 674 533	41 390
Equity	Electronics - 19	1 117 546	82 138
Equity	Electronics - 20	447 114	9 288
Equity	Electronics - 21	4 642 535	(551 663)
Equity	Electronics - 22	2 297 748	135 708
Equity	Electronics - 23	3 828 563	22 334
Equity	Electronics - 24	4 764	342
Equity	Electronics - 25	318 000	55 320
Equity	Energy-Alternate Sources - 1	1 341 000	(166 500)
Equity	Engineering&Construction - 1	1 058 655	62 220
Equity	Engineering&Construction - 2	868 996	70 310
Equity	Engineering&Construction - 3	1 027 898	(44 015)
Equity	Engineering&Construction - 4	2 206 029	(205 021)
Equity	Engineering&Construction - 5	2 539 721	(259 616)
Equity	Entertainment - 1	1 614 000	(2 600)
Equity	Entertainment - 2	425 845	10 637
Equity	Entertainment - 3	1 226 484	21 948
Equity	Entertainment - 4	119 280	(2 580)
Equity	Entertainment - 5	2 841 452	(406 368)
Equity	Entertainment - 6	296 709	11 999
Equity	Entertainment - 7	517 408	(15 960)
Equity	Entertainment - 8	926 639	539
Equity	Entertainment - 9	495 900	(150)
Equity	Entertainment - 10	115 380	(7 680)
Equity	Environmental Control - 1	1 061 739	62 814
Equity	Environmental Control - 2	94 565	2 358
Equity	Environmental Control - 3	1 689 112	11 144
Equity	Environmental Control - 4	448 730	2 645
Equity	Environmental Control - 5	1 339 508	3 792
Equity	Environmental Control - 6	641 655	2 295
Equity	Food - 1	1 482 731	12 839
Equity	Food - 2	1 083 910	(33 790)
Equity	Food - 3	30 270	228
Equity	Food - 4	64 988	1 137
Equity	Food - 5	457 371	7 387
Equity	Food - 6	254 531	4 958
Equity	Food - 7	829 035	(1 944)
Equity	Food - 8	929 910	15 012
Equity	Food - 9	1 331 779	32 642
Equity	Food - 10	1 204 871	92 993
Equity	Food - 11	914 595	1 205
Equity	Food - 12	1 626 969	56 915

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Food - 13	4 458 692	106 456
Equity	Food - 14	316 768	(2 304)
Equity	Food - 15	990 327	(26 897)
Equity	Food - 16	2 133 474	171 038
Equity	Food - 17	1 530 958	(68 276)
Equity	Food - 18	101 724	1 400
Equity	Food - 19	3 436 951	(115 852)
Equity	Food - 20	490 680	8 004
Equity	Food - 21	140 395	(2 064)
Equity	Food - 22	2 052 942	300 582
Equity	Forest Products&Paper - 1	606 298	10 922
Equity	Forest Products&Paper - 2	57 316	(1 736)
Equity	Forest Products&Paper - 3	553 298	(46 148)
Equity	Gas - 1	133 484	(4 238)
Equity	Gas - 2	1 211 870	460
Equity	Gas - 3	407 120	(18 436)
Equity	Gas - 4	216 144	972
Equity	Gas - 5	353 514	(9 480)
Equity	Gas - 6	265 962	14 478
Equity	Gas - 7	163 920	6 440
Equity	Gas - 8	22 290	(720)
Equity	Gas - 9	557 372	(15 533)
Equity	Gas - 10	58 968	1 694
Equity	Gas - 11	95 900	5 684
Equity	Hand/Machine Tools - 1	1 966 356	88 060
Equity	Hand/Machine Tools - 2	276 540	(16 180)
Equity	Hand/Machine Tools - 3	565 400	(44 000)
Equity	Hand/Machine Tools - 4	1 096 985	(35 425)
Equity	Hand/Machine Tools - 5	1 362 483	53 401
Equity	Healthcare-Products - 1	1 498 455	(34 335)
Equity	Healthcare-Products - 2	2 567 141	31 477
Equity	Healthcare-Products - 3	648 717	(4 047)
Equity	Healthcare-Products - 4	1 916 834	(66 545)
Equity	Healthcare-Products - 5	280 350	(2 970)
Equity	Healthcare-Products - 6	965 854	20 546
Equity	Healthcare-Products - 7	1 093 752	(64 416)
Equity	Healthcare-Products - 8	2 829 579	38 379
Equity	Healthcare-Products - 9	116 127	4 233
Equity	Healthcare-Products - 10	129 613	3 377
Equity	Healthcare-Products - 11	177 741	539
Equity	Healthcare-Products - 12	1 604 505	(104 377)
Equity	Healthcare-Products - 13	170 338	(12 834)
Equity	Healthcare-Products - 14	245 266	(4 677)
Equity	Healthcare-Products - 15	519 332	22 259
Equity	Healthcare-Products - 16	377 436	(19 773)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Healthcare-Products - 17	2 051 220	(69 768)
Equity	Healthcare-Products - 18	354 178	9 590
Equity	Healthcare-Products - 19	131 123	(5 468)
Equity	Healthcare-Products - 20	492 575	(19 459)
Equity	Healthcare-Products - 21	5 993 500	151 972
Equity	Healthcare-Products - 22	756 288	(28 440)
Equity	Healthcare-Products - 23	213 439	4 631
Equity	Healthcare-Products - 24	56 130	462
Equity	Healthcare-Products - 25	1 826 736	54 264
Equity	Healthcare-Products - 26	2 389 062	64 743
Equity	Healthcare-Products - 27	1 104 192	13 680
Equity	Healthcare-Products - 28	488 291	(1 836)
Equity	Healthcare-Products - 29	1 832 625	(48 600)
Equity	Healthcare-Services - 1	6 609 941	(247 809)
Equity	Healthcare-Services - 2	236 100	(18 420)
Equity	Healthcare-Services - 3	449 735	(27 625)
Equity	Healthcare-Services - 4	4 421 949	(62 335)
Equity	Healthcare-Services - 5	6 814 167	(116 629)
Equity	Healthcare-Services - 6	3 064 710	131 624
Equity	Healthcare-Services - 7	3 937 045	142 277
Equity	Healthcare-Services - 8	3 217 934	(20 545)
Equity	Healthcare-Services - 9	3 410 100	(90 515)
Equity	Healthcare-Services - 10	4 463 621	164 774
Equity	Healthcare-Services - 11	4 653 218	(23 340)
Equity	Healthcare-Services - 12	347 382	12 012
Equity	Healthcare-Services - 13	582 341	(6 290)
Equity	Healthcare-Services - 14	3 199 581	(219 531)
Equity	Healthcare-Services - 15	120 559	5 495
Equity	Healthcare-Services - 16	2 181 294	69 731
Equity	Healthcare-Services - 17	5 366 572	(73 056)
Equity	Healthcare-Services - 18	9 787 531	481 219
Equity	Holding Companies-Divers - 1	1 164 584	(85 488)
Equity	Home Builders - 1	153 900	12 825
Equity	Home Builders - 2	1 595 592	268 068
Equity	Home Builders - 3	2 545 229	168 458
Equity	Home Builders - 4	969 326	109 489
Equity	Home Builders - 5	226 004	(8 802)
Equity	Home Builders - 6	4 353 084	(428 900)
Equity	Home Builders - 7	505 988	17 390
Equity	Home Builders - 8	694 868	57 757
Equity	Home Builders - 9	186 936	35 958
Equity	Home Furnishings - 1	2 449 068	166 992
Equity	Home Furnishings - 2	3 831 109	(352 475)
Equity	Home Furnishings - 3	2 203 976	(131 043)
Equity	Household Products/Wares - 1	1 331 437	(26 580)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Household Products/Wares - 2	165 205	(11 285)
Equity	Household Products/Wares - 3	1 968 820	(127 510)
Equity	Household Products/Wares - 4	1 376 896	10 880
Equity	Household Products/Wares - 5	82 500	2 115
Equity	Household Products/Wares - 6	88 716	(5 333)
Equity	Household Products/Wares - 7	54 318	2 562
Equity	Housewares - 1	1 464 249	(2 128)
Equity	Housewares - 2	388 312	1 836
Equity	Insurance - 1	376 335	(8 721)
Equity	Insurance - 2	945 098	(5 852)
Equity	Insurance - 3	918 659	(9 273)
Equity	Insurance - 4	1 404 000	1 928
Equity	Insurance - 5	221 482	(7 503)
Equity	Insurance - 6	109 940	1 127
Equity	Insurance - 7	2 147 719	(47 117)
Equity	Insurance - 8	179 634	(252)
Equity	Insurance - 9	974 264	19 465
Equity	Insurance - 10	4 211 650	(65 500)
Equity	Insurance - 11	226 238	(7 298)
Equity	Insurance - 12	1 301 832	(4 305)
Equity	Insurance - 13	260 766	(3 780)
Equity	Insurance - 14	12 636	240
Equity	Insurance - 15	2 786 980	(132 945)
Equity	Insurance - 16	7 450	66
Equity	Insurance - 17	509 010	8 360
Equity	Insurance - 18	1 353 950	(24 700)
Equity	Insurance - 19	2 256 637	(18 247)
Equity	Insurance - 20	413 498	6 006
Equity	Insurance - 21	281 066	(3 920)
Equity	Insurance - 22	983 076	(28 548)
Equity	Insurance - 23	423 072	14 304
Equity	Insurance - 24	87 751	(4 179)
Equity	Insurance - 25	1 060 097	(9 631)
Equity	Insurance - 26	546 550	(12 920)
Equity	Insurance - 27	3 185 280	(8 820)
Equity	Insurance - 28	1 812 220	(73 276)
Equity	Insurance - 29	786 928	(7 766)
Equity	Insurance - 30	2 686 684	8 294
Equity	Insurance - 31	2 098 800	56 000
Equity	Insurance - 32	1 450 834	(47 514)
Equity	Insurance - 33	314 220	(7 320)
Equity	Insurance - 34	2 559 480	173 250
Equity	Insurance - 35	1 587 497	(13 330)
Equity	Insurance - 36	191 903	–
Equity	Insurance - 37	820 169	(5 566)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Insurance - 38	1 174 296	60 187
Equity	Insurance - 39	310 500	(9 075)
Equity	Insurance - 40	2 042 711	15 844
Equity	Insurance - 41	7 820	(100)
Equity	Internet - 1	2 307 703	(11 165)
Equity	Internet - 2	3 010 103	28 397
Equity	Internet - 3	7 717 061	154 719
Equity	Internet - 4	4 613 986	381 308
Equity	Internet - 5	5 435 798	306 719
Equity	Internet - 6	739 619	(89 831)
Equity	Internet - 7	2 796 598	(13 747)
Equity	Internet - 8	1 447 066	(19 010)
Equity	Internet - 9	461 106	3 424
Equity	Internet - 10	3 574 648	(150 528)
Equity	Internet - 11	6 900 361	(311 575)
Equity	Internet - 12	1 396 297	(11 580)
Equity	Internet - 13	6 757 913	(315 848)
Equity	Internet - 14	3 754 584	(224 690)
Equity	Internet - 15	6 420 711	69 525
Equity	Internet - 16	439 226	(7 934)
Equity	Internet - 17	394 366	54 740
Equity	Internet - 18	4 128 650	(290 750)
Equity	Internet - 19	1 765 854	(213 423)
Equity	Internet - 20	3 364 805	168 940
Equity	Internet - 21	1 914 234	49 702
Equity	Internet - 22	2 869 467	(124 573)
Equity	Internet - 23	202 832	33 805
Equity	Internet - 24	5 543 197	632 696
Equity	Internet - 25	11 441 751	377 821
Equity	Internet - 26	21 735	(196)
Equity	Internet - 27	321 950	94
Equity	Investment Companies - 1	1 029 998	(66 921)
Equity	Investment Companies - 2	542 976	11 424
Equity	Iron/Steel - 1	516 200	80 488
Equity	Iron/Steel - 2	643 560	292 640
Equity	Iron/Steel - 3	1 954 515	(151 140)
Equity	Iron/Steel - 4	2 592 029	381 468
Equity	Iron/Steel - 5	2 172 611	141 292
Equity	Iron/Steel - 6	3 036 960	(214 896)
Equity	Iron/Steel - 7	4 933 932	(811 195)
Equity	Iron/Steel - 8	2 911 490	(288 445)
Equity	Leisure Time - 1	766 948	42 770
Equity	Leisure Time - 2	401 580	28 773
Equity	Leisure Time - 3	903 825	(10 350)
Equity	Leisure Time - 4	301 228	3 479

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Leisure Time - 5	3 546 183	(33 728)
Equity	Leisure Time - 6	3 021 356	(11 381)
Equity	Leisure Time - 7	648 360	11 880
Equity	Lodging - 1	652 097	17 072
Equity	Lodging - 2	133 263	(351)
Equity	Lodging - 3	598 656	12 736
Equity	Lodging - 4	1 016 574	10 948
Equity	Lodging - 5	1 202 648	2 812
Equity	Lodging - 6	804 916	(27 398)
Equity	Lodging - 7	179 799	(2 774)
Equity	Machinery-Constr&Mining - 1	265 400	13 293
Equity	Machinery-Constr&Mining - 2	1 215 206	106 280
Equity	Machinery-Constr&Mining - 3	231 921	8 614
Equity	Machinery-Diversified - 1	250 030	(5 170)
Equity	Machinery-Diversified - 2	867 637	(34 974)
Equity	Machinery-Diversified - 3	90 189	(1 738)
Equity	Machinery-Diversified - 4	317 340	13 815
Equity	Machinery-Diversified - 5	459 774	13 608
Equity	Machinery-Diversified - 6	369 087	(14 739)
Equity	Machinery-Diversified - 7	722 471	112 453
Equity	Machinery-Diversified - 8	255 577	5 945
Equity	Machinery-Diversified - 9	502 062	19 074
Equity	Machinery-Diversified - 10	851 408	19 439
Equity	Machinery-Diversified - 11	505 448	(28 796)
Equity	Machinery-Diversified - 12	617 687	(15 473)
Equity	Machinery-Diversified - 13	262 589	(13 191)
Equity	Machinery-Diversified - 14	863 685	46 482
Equity	Machinery-Diversified - 15	351 663	11 049
Equity	Media - 1	18 205	285
Equity	Media - 2	1 270 035	126 931
Equity	Media - 3	1 430 801	(20 892)
Equity	Media - 4	5 069 530	(167 205)
Equity	Media - 5	1 227 453	12 827
Equity	Media - 6	77 142	6 812
Equity	Media - 7	218 280	16 014
Equity	Media - 8	21 318	1 316
Equity	Media - 9	397 147	(9 909)
Equity	Media - 10	3 639 262	(120 142)
Equity	Media - 11	1 284 803	(80 210)
Equity	Media - 12	1 201 883	(616)
Equity	Media - 13	2 383 025	135 542
Equity	Media - 14	693 408	38 502
Equity	Media - 15	2 207 867	102 797
Equity	Media - 16	75 361	(306)
Equity	Media - 17	1 758 919	125 728

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Media - 18	2 782 770	(61 050)
Equity	Media - 19	7 930 690	143 550
Equity	Media - 20	1 280 205	(54 027)
Equity	Media - 21	1 735 074	18 216
Equity	Media - 22	1 714 703	68 785
Equity	Media - 23	2 006 424	(96 795)
Equity	Media - 24	391 281	(8 016)
Equity	Metal Fabricate/Hardware - 1	446 993	13 851
Equity	Metal Fabricate/Hardware - 2	2 242 431	(114 264)
Equity	Metal Fabricate/Hardware - 3	202 395	(6 195)
Equity	Metal Fabricate/Hardware - 4	949 110	(57 120)
Equity	Mining - 1	72 936	(861)
Equity	Mining - 2	766 864	45 313
Equity	Mining - 3	777 070	44 268
Equity	Miscellaneous Manufactur - 1	1 545 949	(54 237)
Equity	Miscellaneous Manufactur - 2	460 484	1 606
Equity	Miscellaneous Manufactur - 3	1 472 793	(111 840)
Equity	Miscellaneous Manufactur - 4	60 784	(2 200)
Equity	Miscellaneous Manufactur - 5	20 315	145
Equity	Miscellaneous Manufactur - 6	1 221 418	(66 750)
Equity	Miscellaneous Manufactur - 7	3 932 286	(99 765)
Equity	Miscellaneous Manufactur - 8	1 186 778	(158 533)
Equity	Miscellaneous Manufactur - 9	1 552 270	(16 813)
Equity	Miscellaneous Manufactur - 10	350 934	(17 501)
Equity	Miscellaneous Manufactur - 11	1 147 785	19 393
Equity	Miscellaneous Manufactur - 12	117 180	(322)
Equity	Miscellaneous Manufactur - 13	1 339 893	(28 875)
Equity	Miscellaneous Manufactur - 14	1 042 623	(84 249)
Equity	Miscellaneous Manufactur - 15	1 797 538	(99 990)
Equity	Miscellaneous Manufactur - 16	1 280 128	(55 896)
Equity	Miscellaneous Manufactur - 17	1 179 279	87 147
Equity	Miscellaneous Manufactur - 18	3 415 416	(212 706)
Equity	Miscellaneous Manufactur - 19	3 031 203	(180 092)
Equity	Miscellaneous Manufactur - 20	268 509	(7 667)
Equity	Office/Business Equip - 1	2 141 768	75 420
Equity	Office/Business Equip - 2	1 550 966	(78 545)
Equity	Oil&Gas - 1	1 256 976	(80 214)
Equity	Oil&Gas - 2	3 359 112	(163 112)
Equity	Oil&Gas - 3	3 291 018	(168 704)
Equity	Oil&Gas - 4	3 831 156	(160 632)
Equity	Oil&Gas - 5	1 971 270	(76 230)
Equity	Oil&Gas - 6	2 105 858	8 676
Equity	Oil&Gas - 7	2 145 575	70 228
Equity	Oil&Gas - 8	2 524 485	(210 943)
Equity	Oil&Gas - 9	836 836	85 904

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Oil&Gas - 10	496 607	(61 877)
Equity	Oil&Gas - 11	5 429 564	(338 320)
Equity	Oil&Gas - 12	734 700	41 815
Equity	Oil&Gas - 13	122 265	3 939
Equity	Oil&Gas - 14	1 926 110	124 306
Equity	Oil&Gas - 15	1 350 606	(74 520)
Equity	Oil&Gas - 16	797 706	(39 663)
Equity	Oil&Gas - 17	4 993 596	397 661
Equity	Oil&Gas - 18	876 073	(20 936)
Equity	Oil&Gas - 19	1 734 320	(109 477)
Equity	Oil&Gas - 20	827 156	34 001
Equity	Oil&Gas - 21	6 773 899	360 575
Equity	Oil&Gas - 22	668 531	(14 045)
Equity	Oil&Gas - 23	5 383 715	9 930
Equity	Oil&Gas - 24	5 269 320	(283 711)
Equity	Oil&Gas - 25	2 074 792	186 428
Equity	Oil&Gas - 26	3 288 324	(408 511)
Equity	Oil&Gas - 27	956 127	70 034
Equity	Oil&Gas - 28	1 470 261	(66 539)
Equity	Oil&Gas - 29	3 499 520	47 632
Equity	Oil&Gas - 30	3 038 249	(221 463)
Equity	Oil&Gas - 31	1 231 650	(85 470)
Equity	Oil&Gas - 32	1 435 382	(92 707)
Equity	Oil&Gas - 33	1 592 760	(126 635)
Equity	Oil&Gas - 34	1 698 535	159 527
Equity	Oil&Gas - 35	3 221 904	437 052
Equity	Oil&Gas - 36	5 088 752	235 252
Equity	Oil&Gas - 37	1 780 538	126 238
Equity	Oil&Gas - 38	1 833 930	131 200
Equity	Oil&Gas - 39	18 876	2 684
Equity	Oil&Gas - 40	4 013 358	(166 848)
Equity	Oil&Gas - 41	1 681 622	147 280
Equity	Oil&Gas - 42	1 166 910	(88 755)
Equity	Oil&Gas - 43	3 792 258	367 200
Equity	Oil&Gas - 44	1 224 435	(109 839)
Equity	Oil&Gas - 45	297 804	7 774
Equity	Oil&Gas - 46	2 381 608	128 131
Equity	Oil&Gas - 47	1 742 148	77 542
Equity	Oil&Gas - 48	4 105 742	416 368
Equity	Oil&Gas - 49	7 805 760	(420 480)
Equity	Oil&Gas - 50	3 034 314	150 294
Equity	Oil&Gas - 51	561 600	(468)
Equity	Oil&Gas - 52	1 374 333	100 998
Equity	Oil&Gas - 53	1 436 600	(53 338)
Equity	Oil&Gas - 54	2 102 012	228 932

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Oil&Gas Services - 1	964 022	(141 588)
Equity	Oil&Gas Services - 2	4 996 608	(194 304)
Equity	Oil&Gas Services - 3	330 780	(7 659)
Equity	Oil&Gas Services - 4	2 385 505	57 702
Equity	Oil&Gas Services - 5	1 010 967	73 409
Equity	Oil&Gas Services - 6	1 143 139	731 470
Equity	Oil&Gas Services - 7	4 438 288	(119 024)
Equity	Oil&Gas Services - 8	915 972	108 892
Equity	Oil&Gas Services - 9	2 031 870	(128 427)
Equity	Oil&Gas Services - 10	710 353	(1 962)
Equity	Oil&Gas Services - 11	48 312	1 628
Equity	Oil&Gas Services - 12	1 689 870	(28 119)
Equity	Oil&Gas Services - 13	1 873 261	54 497
Equity	Oil&Gas Services - 14	3 681 440	(103 040)
Equity	Oil&Gas Services - 15	1 102 284	(126 630)
Equity	Oil&Gas Services - 16	177 021	5 161
Equity	Oil&Gas Services - 17	102 608	(7 788)
Equity	Oil&Gas Services - 18	819 686	58 324
Equity	Oil&Gas Services - 19	60 820	(2 600)
Equity	Packaging&Containers - 1	1 100 898	(22 272)
Equity	Packaging&Containers - 2	361 000	9 780
Equity	Packaging&Containers - 3	1 395 200	65 600
Equity	Packaging&Containers - 4	2 528 113	(151 619)
Equity	Packaging&Containers - 5	518 857	(13 902)
Equity	Packaging&Containers - 6	2 331 475	(226 435)
Equity	Packaging&Containers - 7	1 381 152	(64 732)
Equity	Packaging&Containers - 8	126 900	4 482
Equity	Packaging&Containers - 9	62 432	(1 923)
Equity	Pharmaceuticals - 1	2 437 174	(104 894)
Equity	Pharmaceuticals - 2	592 511	3 473
Equity	Pharmaceuticals - 3	5 323 740	(2 842)
Equity	Pharmaceuticals - 4	7 085 015	(31 664)
Equity	Pharmaceuticals - 5	2 564 449	9 624
Equity	Pharmaceuticals - 6	304 795	4 982
Equity	Pharmaceuticals - 7	2 849 949	157 252
Equity	Pharmaceuticals - 8	342 430	(5 665)
Equity	Pharmaceuticals - 9	5 345 280	(140 998)
Equity	Pharmaceuticals - 10	5 568 061	284 022
Equity	Pharmaceuticals - 11	4 699 230	109 781
Equity	Pharmaceuticals - 12	3 657 576	(37 020)
Equity	Pharmaceuticals - 13	623 347	(6 209)
Equity	Pharmaceuticals - 14	1 134 671	64 624
Equity	Pharmaceuticals - 15	674 526	71 693
Equity	Pharmaceuticals - 16	600 180	(32 340)
Equity	Pharmaceuticals - 17	3 050 640	33 060

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Pharmaceuticals - 18	1 380 180	20 225
Equity	Pharmaceuticals - 19	315 010	(14 718)
Equity	Pharmaceuticals - 20	200 808	1 584
Equity	Pharmaceuticals - 21	916 536	(29 514)
Equity	Pharmaceuticals - 22	535 775	(4 350)
Equity	Pharmaceuticals - 23	396 660	(12 232)
Equity	Pharmaceuticals - 24	3 402 048	59 079
Equity	Pharmaceuticals - 25	3 706 990	(103 418)
Equity	Pharmaceuticals - 26	1 125 902	(1 483)
Equity	Pipelines - 1	471 960	(20 376)
Equity	Pipelines - 2	1 699 577	52 507
Equity	Pipelines - 3	2 469 709	(13 527)
Equity	Real Estate - 1	4 535 964	164 649
Equity	Real Estate - 2	1 140 000	(8 284)
Equity	REITS - 1	607 453	57 117
Equity	Retail - 1	4 109 945	562 092
Equity	Retail - 2	1 649 313	(16 040)
Equity	Retail - 3	339 768	(11 700)
Equity	Retail - 4	1 773 648	(41 202)
Equity	Retail - 5	744 104	(39 508)
Equity	Retail - 6	336 310	(46 681)
Equity	Retail - 7	1 671 029	(28 938)
Equity	Retail - 8	2 610 245	(72 269)
Equity	Retail - 9	511 058	3 124
Equity	Retail - 10	100 100	(330)
Equity	Retail - 11	142 212	1 568
Equity	Retail - 12	1 499 613	(60 919)
Equity	Retail - 13	435 686	(40 835)
Equity	Retail - 14	1 410 878	(119 294)
Equity	Retail - 15	4 270 326	12 945
Equity	Retail - 16	3 705 865	(222 053)
Equity	Retail - 17	2 398 282	(5 347)
Equity	Retail - 18	3 252 221	(105 542)
Equity	Retail - 19	625 644	12 231
Equity	Retail - 20	3 872 519	(163 074)
Equity	Retail - 21	4 618 627	(220 462)
Equity	Retail - 22	950 356	(43 257)
Equity	Retail - 23	2 064 150	11 700
Equity	Retail - 24	235 488	14 040
Equity	Retail - 25	2 337 449	18 767
Equity	Retail - 26	4 462 056	(79 258)
Equity	Retail - 27	308 038	(4 159)
Equity	Retail - 28	2 536 966	119 931
Equity	Retail - 29	5 247 130	(174 707)
Equity	Retail - 30	733 404	(27 525)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Retail - 31	861 932	(147 926)
Equity	Retail - 32	812 372	11 882
Equity	Retail - 33	10 384 268	411 172
Equity	Retail - 34	773 056	93 248
Equity	Retail - 35	1 687 212	157 966
Equity	Retail - 36	1 089 339	(13 832)
Equity	Retail - 37	37 596	(207)
Equity	Retail - 38	543 549	16 962
Equity	Retail - 39	3 230 051	(1 201 259)
Equity	Retail - 40	2 178 291	2 594
Equity	Retail - 41	1 329 060	(41 514)
Equity	Retail - 42	3 524 718	273 821
Equity	Retail - 43	2 912 756	4 632
Equity	Retail - 44	17 588	(2 513)
Equity	Retail - 45	3 311 908	134 801
Equity	Retail - 46	73 812	(768)
Equity	Retail - 47	2 360 434	84 898
Equity	Retail - 48	4 564 975	(343 509)
Equity	Retail - 49	810 582	(2 438)
Equity	Retail - 50	174 537	13 373
Equity	Retail - 51	128 746	3 346
Equity	Retail - 52	282 543	11 912
Equity	Retail - 53	6 252 111	(186 496)
Equity	Retail - 54	5 745 819	853 523
Equity	Retail - 55	1 495 995	(18 962)
Equity	Retail - 56	3 793 160	147 476
Equity	Retail - 57	3 009 136	15 249
Equity	Retail - 58	794 904	(14 256)
Equity	Retail - 59	254 492	(17 419)
Equity	Retail - 60	365 958	7 329
Equity	Retail - 61	1 509 127	38 597
Equity	Retail - 62	1 453 546	69 200
Equity	Retail - 63	531 765	1 485
Equity	Retail - 64	163 428	4 740
Equity	Retail - 65	1 697 259	(48 425)
Equity	Retail - 66	744 012	32 536
Equity	Retail - 67	414 289	(4 012)
Equity	Retail - 68	72 690	(3 402)
Equity	Retail - 69	622 281	6 104
Equity	Retail - 70	3 489 564	(142 186)
Equity	Retail - 71	125 020	(35 767)
Equity	Retail - 72	1 714 104	(49 248)
Equity	Retail - 73	71 184	(3 696)
Equity	Retail - 74	248 055	1 242
Equity	Retail - 75	2 543 566	(50 887)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Retail - 76	76 067	(11 571)
Equity	Savings&Loans - 1	548 947	36 575
Equity	Savings&Loans - 2	379 293	11 233
Equity	Savings&Loans - 3	327 796	13 846
Equity	Savings&Loans - 4	638 127	21 168
Equity	Semiconductors - 1	558 197	67 115
Equity	Semiconductors - 2	3 259 558	81 079
Equity	Semiconductors - 3	549 339	1 554
Equity	Semiconductors - 4	64 830	2 505
Equity	Semiconductors - 5	1 469 752	(103 683)
Equity	Semiconductors - 6	4 403 026	154 294
Equity	Semiconductors - 7	2 554 544	(32 232)
Equity	Semiconductors - 8	2 109 300	122 820
Equity	Semiconductors - 9	546 120	(20 720)
Equity	Semiconductors - 10	281 327	(2 107)
Equity	Semiconductors - 11	146 060	(10 346)
Equity	Semiconductors - 12	1 848 605	(58 530)
Equity	Semiconductors - 13	2 633 158	(12 100)
Equity	Semiconductors - 14	1 007 487	(11 297)
Equity	Semiconductors - 15	1 246 615	(12 501)
Equity	Semiconductors - 16	1 359 540	(12 740)
Equity	Semiconductors - 17	1 482 626	26 386
Equity	Semiconductors - 18	791 497	(76 309)
Equity	Semiconductors - 19	619 557	25 002
Equity	Semiconductors - 20	577 584	(12 797)
Equity	Semiconductors - 21	1 391 118	(126 041)
Equity	Semiconductors - 22	12 334	(821)
Equity	Semiconductors - 23	779 295	19 470
Equity	Semiconductors - 24	2 798 448	(76 812)
Equity	Semiconductors - 25	2 057 966	(40 693)
Equity	Semiconductors - 26	261 695	(3 710)
Equity	Semiconductors - 27	279 645	6 129
Equity	Semiconductors - 28	2 980 418	181 377
Equity	Semiconductors - 29	4 562 730	170 562
Equity	Semiconductors - 30	745 360	(27 632)
Equity	Semiconductors - 31	1 576 215	(140 832)
Equity	Semiconductors - 32	532 424	(43 683)
Equity	Semiconductors - 33	217 500	(1 850)
Equity	Semiconductors - 34	1 591 500	181 723
Equity	Semiconductors - 35	5 117 386	498 728
Equity	Shipbuilding - 1	2 532 303	(68 283)
Equity	Software - 1	554 973	15 160
Equity	Software - 2	204 385	(10 696)
Equity	Software - 3	366 443	(10 682)
Equity	Software - 4	3 203 955	12 211

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Software - 5	858 945	(85 635)
Equity	Software - 6	727 668	1 428
Equity	Software - 7	804 195	(12 015)
Equity	Software - 8	2 534 465	(58 055)
Equity	Software - 9	568 579	(2 679)
Equity	Software - 10	2 133 395	(47 928)
Equity	Software - 11	6 887 434	(9 578)
Equity	Software - 12	9 638 320	(1 470 600)
Equity	Software - 13	225 579	(16 826)
Equity	Software - 14	2 339 787	(18 643)
Equity	Software - 15	5 053 037	109 813
Equity	Software - 16	414 304	(12 342)
Equity	Software - 17	546 283	47 964
Equity	Software - 18	1 621 525	61 790
Equity	Software - 19	56 391	(2 367)
Equity	Software - 20	1 676 838	(52 426)
Equity	Software - 21	2 114 016	(7 296)
Equity	Software - 22	963 254	(164)
Equity	Software - 23	2 676 920	(200 000)
Equity	Software - 24	176 800	(6 600)
Equity	Software - 25	186 469	13 136
Equity	Software - 26	1 722 780	(18 054)
Equity	Software - 27	656 600	10 500
Equity	Software - 28	982 800	50 310
Equity	Software - 29	1 248 900	(21 600)
Equity	Software - 30	278 587	12 951
Equity	Software - 31	2 505 528	17 622
Equity	Software - 32	763 802	(20 068)
Equity	Software - 33	418 478	6 497
Equity	Software - 34	3 847 265	(188 625)
Equity	Software - 35	2 169 780	82 560
Equity	Software - 36	1 769 278	67 123
Equity	Software - 37	963 848	4 643
Equity	Software - 38	1 017 473	39 712
Equity	Software - 39	247 451	7 712
Equity	Telecommunications - 1	1 421 613	(20 942)
Equity	Telecommunications - 2	3 229 369	300 443
Equity	Telecommunications - 3	289 942	4 524
Equity	Telecommunications - 4	27 805	(367)
Equity	Telecommunications - 5	931 581	(1 431)
Equity	Telecommunications - 6	172 213	(239)
Equity	Telecommunications - 7	49 670	2 206
Equity	Telecommunications - 8	777 681	(55 089)
Equity	Telecommunications - 9	1 738 852	(65 946)
Equity	Telecommunications - 10	511 811	(25 745)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Telecommunications - 11	3 924 529	82 808
Equity	Telecommunications - 12	1 273 625	(38 525)
Equity	Telecommunications - 13	2 064 468	68 954
Equity	Telecommunications - 14	925 355	60 619
Equity	Telecommunications - 15	2 243 683	(165 286)
Equity	Telecommunications - 16	1 159 396	7 238
Equity	Telecommunications - 17 (a)	160 343	–
Equity	Telecommunications - 18	1 032 928	71 552
Equity	Telecommunications - 19	6 895 596	993 923
Equity	Telecommunications - 20	1 136 410	(68 362)
Equity	Telecommunications - 21	351 072	(17 064)
Equity	Telecommunications - 22	1 300 061	(52 229)
Equity	Telecommunications - 23	756 196	(16 372)
Equity	Telecommunications - 24	626 501	(1 507)
Equity	Telecommunications - 25	851 395	(65 027)
Equity	Telecommunications - 26	774 990	4 029
Equity	Telecommunications - 27	933 447	(75 881)
Equity	Textiles - 1	687 582	(41 004)
Equity	Toys/Games/Hobbies - 1	153 986	(3 430)
Equity	Toys/Games/Hobbies - 2	746 511	85 490
Equity	Transportation - 1	3 859 824	102 432
Equity	Transportation - 2	2 776 940	29 928
Equity	Transportation - 3	429 925	(3 755)
Equity	Transportation - 4	940 928	(54 079)
Equity	Transportation - 5	523 482	21 672
Equity	Transportation - 6	1 188 560	86 815
Equity	Transportation - 7	1 433 272	66 618
Equity	Transportation - 8	2 110 425	1 710
Equity	Transportation - 9	3 040 530	139 062
Equity	Transportation - 10	144 380	120
Equity	Transportation - 11	786 320	(8 800)
Equity	Transportation - 12	2 169 480	9 666
Equity	Transportation - 13	1 534 835	(2 338)
Equity	Transportation - 14	1 631 784	(19 635)
Equity	Transportation - 15	2 771 076	(90 860)
Equity	Transportation - 16	1 943 694	328 680
Equity	Transportation - 17	1 353 624	(14 483)
Equity	Transportation - 18	544 152	(48 708)
Equity	Transportation - 19	80 640	(512)
Equity	Trucking&Leasing - 1	392 835	(9 375)
Equity	Trucking&Leasing - 2	1 706 213	168 955
Equity	Water - 1	702 229	(15 870)
		1 551 660 796	**2 441 507**

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

6) Morgan Stanley International Plc.

Commitment of USD 255 108 952 for the short portfolio composed of 27 equities and 8 indices
Commitment of USD 485 681 056 for the long portfolio composed of 240 equities and 3 indices

Market value of USD (6 212 436) detailed as follows:
- unrealised appreciation of short portfolio: USD 5 864 954
- unrealised depreciation of long portfolio: USD (13 900 334)
- realised result: USD 1 822 944 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Agriculture - 1	13 785 351	112 749
Equity	Agriculture - 2	48 699	(1 100)
Equity	Agriculture - 3	4 143 511	(138 351)
Equity	Agriculture - 4	555	555
Equity	Airlines - 1	134 010	3 004
Equity	Airlines - 2	772 469	(79 693)
Equity	Apparel - 1	36 667	714
Equity	Auto Manufacturers - 1	1 988 805	(111 475)
Equity	Auto Manufacturers - 2	212 764	(25 584)
Equity	Auto Manufacturers - 3	762 468	(43 023)
Equity	Auto Parts&Equipment - 1	979 048	(104 657)
Equity	Auto Parts&Equipment - 2	8 538 716	(134 089)
Equity	Banks - 1	559 236	(14 559)
Equity	Banks - 2	33 351	(3 893)
Equity	Banks - 3	693 151	(107 958)
Equity	Banks - 4	510 470	(73 523)
Equity	Banks - 5	956 933	(40 970)
Equity	Banks - 6	761 342	(7 936)
Equity	Banks - 7	1 418 245	(275 883)
Equity	Banks - 8	62 199	81
Equity	Banks - 9	183 750	(3 984)
Equity	Banks - 10	115	(4)
Equity	Banks - 11	427 806	(751)
Equity	Banks - 12	232 783	(9 445)
Equity	Banks - 13	785 749	(16 324)
Equity	Banks - 14	293 029	(4 911)
Equity	Banks - 15	765 384	(28 820)
Equity	Banks - 16	561 930	(20 568)
Equity	Banks - 17	1 444 808	(249 419)
Equity	Banks - 18	117 250	1 606
Equity	Banks - 19	306 780	(2 400)
Equity	Banks - 20	788 043	(291 320)
Equity	Banks - 21	12 411 851	302 016

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 22	131 614	(9 129)
Equity	Banks - 23	997 418	9 829
Equity	Banks - 24	166 722	(10 170)
Equity	Banks - 25	1 979 812	(134 656)
Equity	Banks - 26	1 760 817	(91 077)
Equity	Banks - 27	332 637	(24 547)
Equity	Banks - 28	1 851 206	(133 868)
Equity	Banks - 29	657 511	(16 752)
Equity	Banks - 30	789 440	(36 718)
Equity	Beverages - 1	919 620	(30 888)
Equity	Beverages - 2	497 070	(28 134)
Equity	Beverages - 3	433 357	(21 089)
Equity	Biotechnology - 1 (a)	257 146	(5 527)
Equity	Building Materials - 1	223 901	(26 020)
Equity	Building Materials - 2	201 039	(10 749)
Equity	Building Materials - 3	238 684	(4 393)
Equity	Building Materials - 4	10 938 804	62 822
Equity	Building Materials - 5	10 809 258	206 631
Equity	Chemicals - 1	10 550 788	(764 570)
Equity	Chemicals - 2	167 056	(2 392)
Equity	Chemicals - 3	4 012 032	411 421
Equity	Chemicals - 4	36 876	(924)
Equity	Chemicals - 5	1 280 515	(47 000)
Equity	Chemicals - 6	942 556	(25 773)
Equity	Chemicals - 7	110 234	(10 140)
Equity	Coal - 1	46 045	(3 326)
Equity	Coal - 2	556 151	(80 570)
Equity	Coal - 3	37 811	250
Equity	Commercial Services - 1	551 463	(38 839)
Equity	Commercial Services - 2	103 933	(6 007)
Equity	Commercial Services - 3	256 082	(23 125)
Equity	Commercial Services - 4	978 432	5 277
Equity	Commercial Services - 5	979 458	(47 521)
Equity	Commercial Services - 6	75 190	(2 001)
Equity	Computers - 1	2 884	(112)
Equity	Computers - 2	752 438	(39 306)
Equity	Computers - 3	1 524 348	32 004
Equity	Computers - 4	1 421 723	31 568
Equity	Cosmetics/Personal Care - 1	432 040	33 354
Equity	Distribution/Wholesale - 1	143 835	4 788
Equity	Diversified Finan Serv - 1	868 708	(19 764)
Equity	Diversified Finan Serv - 2	676 049	(34 982)
Equity	Diversified Finan Serv - 3	1 390 803	(82 266)

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Diversified Finan Serv - 4	65 526	(5 277)
Equity	Diversified Finan Serv - 5	195 332	(14 573)
Equity	Diversified Finan Serv - 6	224 580	3 491
Equity	Diversified Finan Serv - 7	162 200	(9 402)
Equity	Diversified Finan Serv - 8	37 782	(804)
Equity	Diversified Finan Serv - 9	602 943	(28 160)
Equity	Diversified Finan Serv - 10	133 468	(6 346)
Equity	Electric - 1	811 178	(85 300)
Equity	Electric - 2	1 973 200	(122 935)
Equity	Electric - 3	202 458	(3 942)
Equity	Electric - 4	9 152 883	(153 916)
Equity	Electric - 5	5 948 964	232 425
Equity	Electric - 6	8 386 995	(342 881)
Equity	Electric - 7	1 629 459	117 980
Equity	Electric - 8	1 545 377	(30 502)
Equity	Electric - 9	405 274	(33 827)
Equity	Electric - 10	70 699	(17 717)
Equity	Electric - 11	321 912	(25 704)
Equity	Electric - 12	563 506	(49 174)
Equity	Electrical Compo&Equip - 1	63 117	(2 056)
Equity	Electronics - 1	866 250	(67 650)
Equity	Electronics - 2	1 512 798	(93 010)
Equity	Electronics - 3	858 101	(53 633)
Equity	Electronics - 4	2 562 222	(4 789)
Equity	Engineering&Construction - 1	412 215	(23 450)
Equity	Engineering&Construction - 2	96 563	(4 614)
Equity	Engineering&Construction - 3	669 874	(28 403)
Equity	Engineering&Construction - 4	5 247 079	536 368
Equity	Engineering&Construction - 5	53 197	(5 862)
Equity	Engineering&Construction - 6	9 944 490	113 220
Equity	Engineering&Construction - 7	12 321 569	(571 057)
Equity	Engineering&Construction - 8	961 897	10 382
Equity	Engineering&Construction - 9	58 137	(587)
Equity	Engineering&Construction - 10	96 375	(4 505)
Equity	Entertainment - 1	2 915 874	(42 106)
Equity	Entertainment - 2	8 494 482	13 684
Equity	Entertainment - 3	5 067 191	–
Equity	Entertainment - 4	736 471	(16 053)
Equity	Food - 1	626 608	(43 232)
Equity	Food - 2	255 121	(20 182)
Equity	Food - 3	149 238	2 192
Equity	Food - 4	105 934	(3 194)
Equity	Food - 5	142 870	(2 911)
Equity	Food - 6	754 453	(66 432)
Equity	Food - 7	251 670	(11 256)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Food - 8	228 464	1 029
Equity	Food - 9	461 526	(10 476)
Equity	Food - 10	9 802 357	(22 863)
Equity	Food - 11	52 543	(386)
Equity	Forest Products&Paper - 1	148 500	(1 755)
Equity	Gas - 1	313 566	(3 370)
Equity	Gas - 2	626 990	(54 521)
Equity	Hand/Machine Tools - 1	2 266 040	10 555
Equity	Healthcare-Products - 1	22 691 919	(1 217 091)
Equity	Healthcare-Products - 2	15 649 437	1 018 034
Equity	Healthcare-Products - 3	3 892 877	(17 215)
Equity	Healthcare-Services - 1	413 621	(25 123)
Equity	Healthcare-Services - 2	4 176 106	(263 806)
Equity	Holding Companies-Divers - 1	150 779	(10 567)
Equity	Holding Companies-Divers - 2	789 314	(30 400)
Equity	Home Builders - 1	381 983	(10 229)
Equity	Household Products/Wares - 1	416 519	(9 342)
Equity	Housewares - 1	96 317	(5 747)
Equity	Insurance - 1	268 247	(15 195)
Equity	Insurance - 2	775 902	(33 151)
Equity	Insurance - 3	41 706	(4 121)
Equity	Insurance - 4	960 299	(147 159)
Equity	Insurance - 5	346 627	13 609
Equity	Insurance - 6	739 145	(9 162)
Equity	Insurance - 7	715 353	(25 064)
Equity	Insurance - 8	12 890 548	(14 857)
Equity	Insurance - 9	5 141 734	9 248
Equity	Insurance - 10	1 943 256	4 193
Equity	Insurance - 11	91 518	(5 543)
Equity	Internet - 1	4 382 630	(25 733)
Equity	Internet - 2	1 218 243	74 614
Equity	Internet - 3	4 532 754	(8 742)
Equity	Internet - 4	2 260 885	(260 344)
Equity	Iron/Steel - 1	414 240	(46 602)
Equity	Media - 1	976 870	(25 893)
Equity	Media - 2	21 452 616	(1 664 002)
Equity	Media - 3	13 750 624	(109 662)
Equity	Media - 4	2 703 374	48 933
Equity	Media - 5	6 430 168	99 553
Equity	Media - 6	855 965	202 052
Equity	Media - 7	220 904	8 123
Equity	Media - 8	22 930 663	1 411 314
Equity	Media - 9	521 752	(20 174)
Equity	Media - 10	872 497	(190 438)
Equity	Media - 11	3 747 992	(557)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Metal Fabricate/Hardware - 1	210 555	(18 613)
Equity	Mining - 1	481 077	(69 569)
Equity	Mining - 2	58 471	(8 782)
Equity	Mining - 3	498 244	(82 189)
Equity	Mining - 4	499 778	(47 606)
Equity	Mining - 5	633 831	(25 689)
Equity	Mining - 6	67 164	(6 728)
Equity	Mining - 7	1 149 600	(124 540)
Equity	Mining - 8	99 602	(3 793)
Equity	Mining - 9	232 045	(14 192)
Equity	Mining - 10	148 309	(12 755)
Equity	Miscellaneous Manufactur - 1	1 934 943	(169 499)
Equity	Oil&Gas - 1	11 618 634	(1 036 002)
Equity	Oil&Gas - 2	457 163	(10 634)
Equity	Oil&Gas - 3	1 053 015	(26 235)
Equity	Oil&Gas - 4	2 076 365	(2 554)
Equity	Oil&Gas - 5	1 100 186	20 077
Equity	Oil&Gas - 6	11 249 713	940 015
Equity	Oil&Gas - 7	810 938	(57 669)
Equity	Oil&Gas - 8	783 911	(54 778)
Equity	Oil&Gas - 9	1 241 386	(62 240)
Equity	Oil&Gas - 10	1 630 455	(417 195)
Equity	Pharmaceuticals - 1	24 528 408	(136 348)
Equity	Pharmaceuticals - 2	14 700 844	473 400
Equity	Pharmaceuticals - 3	220 710	9 492
Equity	Pharmaceuticals - 4	1 258 286	(45 578)
Equity	Pharmaceuticals - 5	1 231 441	(55 013)
Equity	Real Estate - 1	115 646	833
Equity	Real Estate - 2	50 059	(7 174)
Equity	Real Estate - 3	21 759	(3 031)
Equity	Real Estate - 4	108 897	(15 821)
Equity	Real Estate - 5	29 480	(1 745)
Equity	Real Estate - 6	21 970	(927)
Equity	Real Estate - 7	70 543	(10 445)
Equity	Real Estate - 8	23 965	(1 906)
Equity	Real Estate - 9	20 035	(2 040)
Equity	Real Estate - 10	29 083	(2 260)
Equity	Real Estate - 11	442 565	(39 206)
Equity	Real Estate - 12	119 509	(13 893)
Equity	Real Estate - 13	25 329	(2 380)
Equity	Real Estate - 14	24 881	(5 229)
Equity	Real Estate - 15	494	494
Equity	Real Estate - 16	773	773
Equity	Real Estate - 17	17 200	(4 471)
Equity	Real Estate - 18	18 487	(2 125)

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Real Estate - 19	81 990	(6 572)
Equity	Real Estate - 20	42 864	(5 624)
Equity	Real Estate - 21	49 386	(4 382)
Equity	Real Estate - 22	23 853	(2 524)
Equity	Real Estate - 23	72 160	(7 410)
Equity	Real Estate - 24	42 339	(4 671)
Equity	Real Estate - 25	92 130	(7 888)
Equity	Real Estate - 26	53 176	(3 892)
Equity	Real Estate - 27	494	12
Equity	REITS - 1	7 592 687	(28 980)
Equity	REITS - 2	2 215 712	(81 124)
Equity	REITS - 3	192 462	(2 187)
Equity	REITS - 4	278 957	(17 979)
Equity	REITS - 5	7 019 616	(10 198)
Equity	REITS - 6	8 628 907	(50 983)
Equity	REITS - 7	2 481 172	(11 503)
Equity	REITS - 8	2 525 853	(25 499)
Equity	Retail - 1	859 933	(20 542)
Equity	Retail - 2 (a)	11 293	1 619
Equity	Retail - 3	293 354	(10 296)
Equity	Retail - 4	1 010 470	(30 053)
Equity	Retail - 5	186 545	416
Equity	Retail - 6	5 703 324	(111 497)
Equity	Retail - 7	1 293 248	(102 639)
Equity	Retail - 8	564 379	(34 264)
Equity	Savings&Loans - 1	11 663 660	(491 986)
Equity	Semiconductors - 1	1 884 107	33 715
Equity	Semiconductors - 2	6 196 911	(126 733)
Equity	Semiconductors - 3	199 029	(9 213)
Equity	Semiconductors - 4	268 821	(16 187)
Equity	Semiconductors - 5	1 726 619	(197 153)
Equity	Semiconductors - 6	1 870 532	71 418
Equity	Semiconductors - 7	13 500 156	521 640
Equity	Semiconductors - 8	567 058	(12 364)
Equity	Semiconductors - 9	10 329 302	(115 823)
Equity	Semiconductors - 10	12 724 398	(135 101)
Equity	Software - 1	7 973 383	(37 575)
Equity	Software - 2	7 268 688	(16 902)
Equity	Telecommunications - 1	955 221	(43 168)
Equity	Telecommunications - 2	252 665	(78)
Equity	Telecommunications - 3	5 303 994	24 284
Equity	Telecommunications - 4	1 676 905	(176 651)
Equity	Telecommunications - 5	774 410	7 728

(a) The security inside this contract for difference swap is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Telecommunications - 6	297 084	2 226
Equity	Telecommunications - 7	6 347 554	93 508
Equity	Telecommunications - 8	3 483 875	(158 331)
Equity	Telecommunications - 9	5 759 864	(31 821)
Equity	Telecommunications - 10	137 785	(7 395)
Equity	Telecommunications - 11	634 106	(11 286)
Equity	Telecommunications - 12	3 417 120	(157 296)
Equity	Telecommunications - 13	8 133 392	(50 776)
Equity	Telecommunications - 14	1 529 369	1 277
Equity	Telecommunications - 15	10 732 709	34 123
Equity	Telecommunications - 16	13 047 088	170 608
Equity	Telecommunications - 17	508 789	–
Equity	Transportation - 1	91 975	(3 759)
Index	Commodities Index - 1	17 030	29 090
Index	Commodities Index - 2	12 556	1 267
Index	Commodities Index - 3	2 009 856	(52 391)
Index	Index Future Swap - 1	4 243 090	(93 754)
Index	Index Future Swap - 2	143 793	2 739
Index	Index Future Swap - 3	775 269	49 362
Index	Index Future Swap - 4	79 167 682	(420 828)
Index	Index Future Swap - 5	5 966 833	116 976
Index	Index Future Swap - 6	365 020	(1 380)
Index	Option - 1	20 100	10 943
Index	Real Estate - 1	9 176 482	(365 864)
		740 790 008	**(8 035 380)**

The total market value of the contracts for difference swaps is USD 11 341 232.

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 250 000	BNP Paribas Fortis S.A. FRN Perpetual	EUR	1 659 457	1 580 641	0.33
850 000	Co-Operative Bank Plc. 5.125% 20/09/2017	GBP	1 396 907	1 359 375	0.28
615 920	Co-Operative Bank Plc. 11% 20/12/2023	GBP	1 203 239	1 208 184	0.25
1 660 278	Escal UGS SL Via Watercraft Capital S.A. 5.756% 31/12/2034	EUR	2 104 166	2 055 399	0.43
400 000	Espirito Santo Financial Group S.A. FRN 02/12/2018	EUR	116 176	15 159	0.00
345 000	Espirito Santo Financial Group S.A. FRN 19/12/2025	EUR	90 480	13 075	0.00
1 565 000	Financiere Gaillon 8 SAS 7% 30/09/2019	EUR	1 890 926	1 807 361	0.38
381 000	HBOS Plc. FRN 30/10/2019	EUR	482 405	481 298	0.10
2 026 400	Pearl Group Hldg. No. 1 Ltd. FRN Perpetual	GBP	3 249 172	3 216 112	0.67
786 000	Royal Bank of Scotland Plc. FRN 11/04/2016	USD	785 846	785 214	0.16
389 000	Royal Bank of Scotland Plc. FRN Perpetual	EUR	519 843	489 537	0.10
389 000	Royal Bank of Scotland Plc. FRN Perpetual	EUR	518 177	491 404	0.10
300 000	Steinhoff Finance Hldg. GmbH 4% 30/01/2021	EUR	459 870	456 096	0.10
395 000	Virgin Media Finance Plc. 8.375% 15/10/2019	USD	413 298	412 578	0.09
947 000	Virgin Media Finance Plc. 8.875% 15/10/2019	GBP	1 625 629	1 607 047	0.34
	Total Bonds		**16 515 591**	**15 978 480**	**3.33**
Shares					
332 092	AbbVie, Inc.	USD	18 786 226	19 181 634	4.00
1	Allergan, Inc.	USD	162	178	0.00
315 685	Cimpor Cimentos de Portugal SGPS S.A.	EUR	1 363 433	737 760	0.15
1 218 080	Coal of Africa Ltd.	GBP	788 793	64 375	0.01
38 420	Deutsche Post AG - Reg	EUR	1 073 752	1 232 280	0.26
15 589	Mechel - ADR	USD	14 845	17 615	0.00
46 866	Rockwood Hldg., Inc.	USD	3 822 453	3 582 906	0.75
5 512	Suez Environnement Co.	EUR	97 855	93 270	0.02
7 200	Volkswagen AG - Pref	EUR	1 517 661	1 495 283	0.31
	Total Shares		**27 465 180**	**26 405 301**	**5.50**
Warrants					
1 566 480	Piraeus Bank S.A. Call Strike Price 1.734 02/01/2018	EUR	1 551 540	844 971	0.18
	Total Warrants		**1 551 540**	**844 971**	**0.18**
Supranationals, Governments and Local Public Authorities, Debt Instruments					
869 000	United Kingdom Gilt 1% 07/09/2017	GBP	1 417 529	1 397 650	0.29
74 000 000	United States Treasury Bill 0% 30/04/2015	USD	73 962 988	73 983 720	15.41
12 000 000	United States Treasury Bill 0% 28/05/2015	USD	11 993 826	11 997 012	2.50
85 500 000	United States Treasury Bill 0% 25/06/2015	USD	85 449 270	85 469 904	17.81
85 500 000	United States Treasury Bill 0% 23/07/2015	USD	85 429 937	85 461 439	17.81
1 000	United States Treasury Note/Bond 2.625% 15/08/2020	USD	957	1 034	0.00
1 000	United States Treasury Note/Bond 2.625% 15/11/2020	USD	953	1 031	0.00
1 000	United States Treasury Note/Bond 3.375% 15/11/2019	USD	1 003	1 077	0.00
1 000	United States Treasury Note/Bond 3.5% 15/05/2020	USD	1 005	1 084	0.00
1 000	United States Treasury Note/Bond 3.625% 15/02/2020	USD	1 014	1 090	0.00

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

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 000	United States Treasury Note/Bond 3.625% 15/02/2021	USD	1 005	1 091	0.00
36 000 000	United States Treasury Note/Bond 4% 15/02/2015	USD	36 527 026	36 527 328	7.61
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**294 786 513**	**294 843 460**	**61.43**
	Total Investments		**340 318 824**	**338 072 212**	**70.44**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Sovereign	61.43
Pharmaceuticals	4.00
Banks	1.50
Chemicals	0.75
Insurance	0.67
Telecommunications	0.43
Electric	0.43
Holding Companies-Divers	0.38
Auto Manufacturers	0.31
Transportation	0.26
Building Materials	0.15
Home Furnishings	0.10
Water	0.02
Coal	0.01
	70.44

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	65.89
United Kingdom	2.38
Germany	0.57
Luxembourg	0.43
France	0.40
Belgium	0.33
Greece	0.18
Portugal	0.15
Austria	0.10
Australia	0.01
	70.44

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Currency	USD	British Pound	Chicago Mercantile Exchange	15/12/2014	26	–	2 631 037	(20 475)
Index	EUR	Amsterdam Index	NYSE Liffe Amsterdam	17/10/2014	–	37	3 939 268	(50 479)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	17/10/2014	–	206	11 486 529	8 718
Index	EUR	DAX Index	Eurex Deutschland	19/12/2014	–	31	9 291 377	165 835
Index	GBP	FTSE 100 Index	Euronext Liffe	19/12/2014	–	102	10 922 678	253 823
Index	EUR	FTSE MIB Index	Borsa Italiana	19/12/2014	–	7	922 785	966
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	17/10/2014	–	37	5 075 336	(49 357)
Index	USD	MSCI Emerging Markets Mini Index	OMX Nordic Exchange Stockholm	19/12/2014	–	74	3 709 990	3 275
Interest rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2014	12	–	1 419 094	(2 639)
Interest rate	EUR	German Euro BOBL	Eurex Deutschland	08/12/2014	27	–	4 363 063	16 031
Total Futures contracts							**53 761 157**	**325 698**

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

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
CHF	1 780 935	USD	1 897 359	31/10/2014	State Street Bank and Trust Co.	(33 039)
EUR	214 095 016	USD	275 340 834	31/10/2014	State Street Bank and Trust Co.	(4 834 878)
GBP	47 939 071	USD	78 588 198	31/10/2014	State Street Bank and Trust Co.	(890 880)
USD	131 367	AUD	150 000	31/10/2014	State Street Bank and Trust Co.	380
USD	448 180	CAD	500 000	31/10/2014	State Street Bank and Trust Co.	1 093
USD	1 103 202	CHF	1 047 676	31/10/2014	State Street Bank and Trust Co.	6 473
USD	21 757 030	EUR	17 055 843	31/10/2014	State Street Bank and Trust Co.	207 219
USD	11 315 427	GBP	6 952 494	31/10/2014	State Street Bank and Trust Co.	47 163
USD	65 033	HUF	16 000 000	31/10/2014	State Street Bank and Trust Co.	3
USD	712 972	NOK	4 600 000	31/10/2014	State Street Bank and Trust Co.	(2 511)
USD	15 167	PLN	50 000	31/10/2014	State Street Bank and Trust Co.	67
USD	886 119	ZAR	10 000 000	31/10/2014	State Street Bank and Trust Co.	5 209
Total Forward foreign exchange contracts						**(5 493 701)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	EUR	Adidas AG	Call	84	19/12/2014	64	566	–
Long	EUR	Adidas AG	Call	100	18/12/2015	67	2 031	–
Long	EUR	Adidas AG	Call	92	18/12/2015	96	4 972	–
Long	EUR	Adidas AG	Call	63	16/12/2016	38	29 426	–
Long	EUR	Bayer AG	Call	110	20/03/2015	881	777 934	–
Long	GBP	Bhp Billiton Plc.	Call	18.5	19/12/2014	345	134 231	–
Long	GBP	British Land Co. Plc.	Call	7.2	19/12/2014	43	10 282	–
Long	GBP	British Land Co. Plc.	Call	7.2	20/03/2015	32	12 321	–
Long	EUR	Cap Gemini S.A.	Call	56	19/12/2014	178	72 629	–
Long	EUR	Cap Gemini S.A.	Call	60	18/12/2015	89	50 818	–
Long	EUR	Casino Guichard Perrachon S.A.	Call	100	20/03/2015	56	6 437	–
Long	EUR	DAX Index	Call	9 900	17/10/2014	373	22 146	–
Long	EUR	Deutsche Post AG	Call	28	18/12/2015	600	87 922	–
Long	EUR	Deutsche Post AG	Call	24	17/06/2016	204	81 692	–
Long	EUR	Euro Stoxx 50 Index	Call	3 300	17/10/2014	126	24 035	–
Long	EUR	Euro Stoxx 50 Index	Call	3 375	19/12/2014	1 175	460 139	–
Long	EUR	Euro Stoxx 50 Weekly Index	Put	3 175	03/10/2014	88	7 226	–
Long	EUR	Euro Stoxx Banks Index	Call	155	17/10/2014	1 471	130 077	–
Long	EUR	Euro Stoxx Banks Index	Call	160	21/11/2014	1 748	204 255	–
Long	EUR	Evonik Industries AG	Put	20	16/12/2016	100	14 022	–
Long	EUR	FTSE MIB Index	Put	18 500	17/10/2014	274	15 576	–
Long	GBP	Glencore Plc.	Put	3.4	17/10/2014	754	67 229	–
Long	GBP	Imperial Tobacco Group Plc.	Put	24	19/12/2014	85	22 737	–
Long	EUR	Koninklijke Philips NV	Call	25	19/12/2014	2 634	362 687	–

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

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Short	USD	Mechel	Call	3	17/01/2015	(44)	(220)	13 200*
Long	USD	Mechel	Put	3	17/01/2015	44	9 020	–
Long	USD	Mechel	Put	4	17/01/2015	130	39 000	–
Long	CHF	Roche Hldg. AG	Call	290	19/12/2014	61	28 154	–
Long	EUR	Sampo OYJ	Call	40	18/06/2015	136	20 960	–
Long	EUR	Sanofi	Call	88	20/03/2015	854	593 348	–
Long	EUR	Siemens AG	Call	100	19/12/2014	250	37 897	–
Long	EUR	Siemens AG	Call	110	16/12/2016	50	26 591	–
Long	EUR	Siemens AG	Call	120	16/12/2016	575	176 508	–
Long	EUR	Snam SpA	Call	4.2	18/12/2014	179	58 113	–
Long	EUR	Snam SpA	Call	4.6	18/06/2015	89	15 290	–
Long	EUR	Snam SpA	Call	4.4	18/06/2015	133	65 525	–
Long	EUR	Snam SpA	Call	4.2	18/06/2015	180	75 833	–
Long	EUR	Stoxx Europe 600 Auto&Parts	Call	510	21/11/2014	395	22 454	–
Long	EUR	Stoxx Europe 600 Basic Resources Index	Call	465	17/10/2014	344	2 173	–
Long	EUR	Stoxx Europe 600 Basic Resources Index	Put	395	19/12/2014	123	83 905	–
Long	EUR	Stoxx Europe 600 Tele Index	Call	315	19/12/2014	246	34 184	–
Long	EUR	Suez Environnement Co.	Call	15	19/12/2014	80	1 617	–
Long	CHF	Swiss Life Hldg. AG	Call	240	18/12/2015	43	53 688	–
Long	EUR	Technip S.A.	Call	76	20/03/2015	46	7 670	–
Long	GBP	Tesco Plc.	Call	3	19/12/2014	1 562	6 331	–
Long	EUR	Unibail-Rodamco SE	Call	200	19/12/2014	43	43 890	–
Short	EUR	Volkswagen AG	Call	175	18/12/2015	(72)	(82 677)	1 591 695*
Short	EUR	Volkswagen AG	Call	170	18/12/2015	(36)	(49 297)	773 109*
Long	EUR	Volkswagen AG	Put	140	18/12/2015	43	35 145	–
Long	EUR	Volkswagen AG	Put	145	18/12/2015	86	87 455	–
Total Options							**3 993 947**	**2 378 004**

* The commitment on short call positions is unlimited.

Merrill Lynch Professional Clearing is the counterparty to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Credit default swaps							
(450 000)	Fixed 1%	Glencore Finance (Europe) S.A. 5.25% 11/10/2013	USD	20/12/2014	Merrill Lynch International	(17 581)	450 000
(200 000)	Fixed 1%	Lukoil International Finance BV 6.656 % 07/06/2022	USD	20/09/2015	Barclays Bank Plc.	(446)	200 000
(100 000)	Fixed 5%	TUI AG 5.125% 10/12/2012	EUR	20/12/2014	Merrill Lynch International	(2 563)	100 000
(100 000)	Fixed 5%	TUI AG 5.125% 10/12/2012	EUR	20/12/2014	Merrill Lynch International	1 797	100 000

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Credit default swaps (cont.)							
(50 000)	Fixed 5%	TUI AG 5.125% 10/12/2012	EUR	20/12/2014	Merrill Lynch International	(337)	50 000
(100 000)	Fixed 5%	TUI AG 5.125% 10/12/2012	EUR	20/03/2015	Barclays Bank Plc.	(7 543)	100 000
(48 000)	Fixed 5%	Banco Espirito Santo S.A. 4% 21/01/2019	EUR	20/06/2015	JPMorgan Chase Bank NA	847	48 000
150 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Barclays Bank Plc.	3 730	–
140 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Barclays Bank Plc.	3 326	–
90 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Barclays Bank Plc.	2 300	–
270 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Citibank NA	18 161	–
170 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Credit Suisse Securities (Europe) Ltd.	11 979	–
140 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Credit Suisse Securities (Europe) Ltd.	10 211	–
120 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Goldman Sachs Bank USA	2 814	–
80 000	Rallye S.A. 7.625% 04/11/2016[1]	Fixed 5%	EUR	20/12/2018	Goldman Sachs Bank USA	2 056	–
Total Credit default swaps						**28 751**	**1 048 000**

[1] When the underlying of the credit default swap matures, it will roll into the next available version of the credit protection.

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund entered into contracts for difference swaps with eleven counterparties (Bank of America NA, Barclays Bank Plc., Citibank NA, Credit Suisse Securities (Europe) Limited, Credit Suisse International, Deutsche Bank AG, Goldman Sachs International, HSBC Bank Plc., JPMorgan Chase Bank NA, Morgan Stanley Capital Services Inc. and UBS AG) with the following details:

1) Bank of America NA

Commitment of USD 34 286 657 for the short portfolio composed of 5 equities and 7 indices
Commitment of USD 67 357 867 for the long portfolio composed of 7 equities

Market value of USD 1 555 381 detailed as follows:
- unrealised appreciation of short portfolio: USD 117 752
- unrealised appreciation of long portfolio: USD 1 027 535
- realised result: USD 410 094 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Manufacturers - 1	17 311 526	(957 127)
Equity	Commercial Services - 1	14 256 930	(194 281)
Equity	Commercial Services - 2	699 610	78 848
Equity	Computers - 1	714 305	9 042
Equity	Electric - 1	15 614 222	127 628
Equity	Entertainment - 1	76 957	4 151
Equity	Entertainment - 2	19 475	(1 340)
Equity	Insurance - 1	7 856 571	917 534
Equity	Insurance - 2	1 399 756	17 144
Equity	Mining - 1	11 907	(1 747)
Equity	Mining - 2	2 998	251
Equity	Pharmaceuticals - 1	12 296 145	1 134 870
Index	Commodities Index - 1	2 937 465	5 518
Index	Commodities Index - 2	5 827 462	(208 745)
Index	Commodities Index - 3	2 876 201	(19 707)
Index	Commodities Index - 4	2 183 329	29 957
Index	Commodities Index - 5	5 757 471	106 271
Index	Commodities Index - 6	9 732 769	56 874
Index	Commodities Index - 7	2 069 425	40 146
		101 644 524	**1 145 287**

2) Barclays Bank Plc.

Commitment of USD 15 352 582 for the short portfolio composed of 12 equities
Commitment of USD 81 229 976 for the long portfolio composed of 15 equities

Market value of USD (209 383) detailed as follows:
- unrealised appreciation of short portfolio: USD 463 993
- unrealised depreciation of long portfolio: USD (810 917)
- realised result: USD 137 541 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Aerospace/Defense - 1	1 153 749	73 137
Equity	Airlines - 1	240 780	71 741
Equity	Airlines - 2	3 491 677	200 914
Equity	Airlines - 3	18 781 697	1 390 451
Equity	Airlines - 4	27 531	10 041
Equity	Banks - 1	213	(1 956)
Equity	Chemicals - 1	10 115	7

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Chemicals - 2	5 695 089	(2 787)
Equity	Chemicals - 3	7 277 054	(490 151)
Equity	Chemicals - 4	1 887	17
Equity	Commercial Services - 1	443 821	(23 545)
Equity	Engineering&Construction - 1	872	(271)
Equity	Entertainment - 1	25 336	(1 743)
Equity	Entertainment - 2	4 641 239	(867 991)
Equity	Forest Products&Paper - 1	1 914 961	7 900
Equity	Hand/Machine Tools - 1	1 469 613	68 536
Equity	Insurance - 1	2 045 994	80 572
Equity	Iron/Steel - 1	21 279 593	(344 427)
Equity	Media - 1	28 359	5 531
Equity	Oil&Gas - 1	62 130	(88 146)
Equity	Pharmaceuticals - 1	833 439	27 808
Equity	REITS - 1	2 521 215	(37 782)
Equity	REITS - 2	2 447 717	(16 333)
Equity	Retail - 1	572 775	–
Equity	Retail - 2	6 263 465	118 070
Equity	Telecommunications - 1	9 697 783	(156 294)
Equity	Transportation - 1	5 654 454	(370 223)
		96 582 558	**(346 924)**

3) Citibank NA

Commitment of USD 14 134 789 for the short portfolio composed of 15 equities and 2 indices
Commitment of USD 70 851 341 for the long portfolio composed of 7 bonds and 8 equities

Market value of USD (2 277 107) detailed as follows:
- unrealised depreciation of short portfolio: USD (223 660)
- unrealised depreciation of long portfolio: USD (2 151 326)
- realised result: USD 97 879 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Auto Manufacturers - 1	2 214 313	(174 172)
Bond	Banks - 1	63 084	(268)
Bond	Closed-end Funds - 1	547 940	(3 952)
Bond	Investment Companies - 1	244 565	(2 228)
Bond	Oil&Gas - 1	196 500	(1 650)
Bond	Real Estate - 1	396 264	(6 814)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	REITS - 1	755 152	(12 606)
Equity	Agriculture - 1	17 590 504	121 602
Equity	Airlines - 1	124 038	14 803
Equity	Auto Manufacturers - 1	1 312 319	12 701
Equity	Auto Manufacturers - 2	7 476	40
Equity	Building Materials - 1	15 999 472	(1 091 042)
Equity	Chemicals - 1	11 682	–
Equity	Closed-end Funds - 1	354 639	4 574
Equity	Electric - 1	15 337	229
Equity	Engineering&Construction - 1	11 217 351	(1 234 634)
Equity	Entertainment - 1	1 303 676	(113 974)
Equity	Home Furnishings - 1	28 140	(290)
Equity	Iron/Steel - 1	43 679	(9 302)
Equity	Leisure Time - 1	14 344	(5 430)
Equity	Media - 1	17 015	1 522
Equity	Mining - 1	5 339	462
Equity	Mining - 2	56 929	(4 706)
Equity	Miscellaneous Manufactur - 1	21 594 700	259 718
Equity	Oil&Gas - 1	12 157	6 494
Equity	Pharmaceuticals - 1	5 284	9 474
Equity	Real Estate - 1	102 083	1 796
Equity	REITS - 1	4 336	(351)
Equity	REITS - 2	18 696	583
Equity	REITS - 3	530 671	9 038
Index	Commodities Index - 1	4 264 181	69 545
Index	Commodities Index - 2	5 934 264	(226 148)
		84 986 130	**(2 374 985)**

4) Credit Suisse Securities (Europe) Limited

Commitment of USD 33 367 700 for the short portfolio composed of 28 bonds and 11 equities
Commitment of USD 45 106 228 for the long portfolio composed of 21 equities

Market value of USD (1 542 505) detailed as follows:
- unrealised depreciation of short portfolio: USD (145 154)
- unrealised depreciation of long portfolio: USD (1 766 315)
- realised result: USD 368 964 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Apparel - 1	1 085 890	108 732
Bond	Banks - 1	279 131	8 495
Bond	Banks - 2	441 999	13 957
Bond	Banks - 3	194 495	(3 085)
Bond	Banks - 4	608 833	(11 358)
Bond	Banks - 5	152 529	(1 415)
Bond	Banks - 6	553 365	(7 846)
Bond	Banks - 7	489 945	(34 132)
Bond	Banks - 8	154 496	(5 769)
Bond	Banks - 9	153 307	(2 970)
Bond	Banks - 10	145 650	(8 903)
Bond	Banks - 11	346 138	(9 636)
Bond	Computers - 1	3 601 508	(143 010)
Bond	Holding Companies-Divers - 1	2 313 484	163 637
Bond	Holding Companies-Divers - 2	1 285 988	68 784
Bond	Home Furnishings - 1	267 083	(853)
Bond	Insurance - 1	1 028 495	22 484
Bond	Miscellaneous Manufactur - 1	1 887 375	133 234
Bond	Oil&Gas - 1	4 055 411	60 180
Bond	Oil&Gas Services - 1	686 023	57 686
Bond	Real Estate - 1	275 917	(718)
Bond	Real Estate - 2	1 957 134	3 877
Bond	REITS - 1	1 542 569	(15 111)
Bond	REITS - 2	667 654	6 339
Bond	Retail - 1	3 189 500	(131 466)
Bond	Sovereign - 1	610 001	(19 058)
Bond	Transportation - 1	3 275 102	(404 161)
Bond	Water - 1	804 757	39 575
Equity	Aerospace/Defense - 1	22 734	1 470
Equity	Agriculture - 1	619 135	29 799
Equity	Apparel - 1	100 146	(3 035)
Equity	Auto Manufacturers - 1	698 305	17 309
Equity	Auto Manufacturers - 2	1	1
Equity	Banks - 1	798 846	(12 293)
Equity	Banks - 2	213	1 956
Equity	Commercial Services - 1	6 498 389	(2 498 304)
Equity	Computers - 1	74 662	712
Equity	Engineering&Construction - 1	8 328	(178)
Equity	Engineering&Construction - 2	2 244	214
Equity	Entertainment - 1	16 435	(1 131)
Equity	Food - 1	989 599	(53 685)
Equity	Gas - 1	140 423	(169)
Equity	Hand/Machine Tools - 1	239 140	(20 030)

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

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Holding Companies-Divers - 1	321 163	(4 146)
Equity	Insurance - 1	73 054	(1 449)
Equity	Insurance - 2	21 702 050	28 332
Equity	Insurance - 3	11 941	147
Equity	Iron/Steel - 1	8 356	(1 436)
Equity	Iron/Steel - 2	17 903	(7 912)
Equity	Mining - 1	59 534	(1 916)
Equity	Mining - 2	12 590	(96)
Equity	Miscellaneous Manufactur - 1	96 920	(3 882)
Equity	Oil&Gas Services - 1	17 732	536
Equity	Oil&Gas Services - 2	29 198	(1 797)
Equity	Pharmaceuticals - 1	12 765 007	741 012
Equity	Real Estate - 1	141 053	904
Equity	REITS - 1	11 322	(14)
Equity	REITS - 2	642 373	(8 303)
Equity	REITS - 3	223 228	(670)
Equity	Water - 1	78 125	(904)
		78 473 928	**(1 911 469)**

5) Credit Suisse International

Commitment of USD 53 497 348 for the short portfolio composed of 5 indices

Market value of USD (652 167) detailed as follows:
- unrealised depreciation of short portfolio: USD (331 779)
- realised result: USD (320 388) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Index	Banks - 1	6 190 400	272 651
Index	Commodities Index - 1	13 761 620	(74 763)
Index	Commodities Index - 2	18 436 772	(586 375)
Index	Commodities Index - 3	10 919 840	(76 747)
Index	Commodities Index - 4	4 188 716	133 455
		53 497 348	**(331 779)**

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

6) Deutsche Bank AG

Commitment of USD 24 892 718 for the short portfolio composed of 9 equities and 4 indices
Commitment of USD 24 667 041 for the long portfolio composed of 1 bond and 6 equities

Market value of USD (3 065 098) detailed as follows:
– unrealised depreciation of short portfolio: USD (338 948)
– unrealised depreciation of long portfolio: USD (1 106 690)
– realised result: USD (1 619 460) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Mining - 1	435 000	(49 096)
Equity	Airlines - 1	34 413	12 551
Equity	Coal - 1	87 036	(1 246 871)
Equity	Commercial Services - 1	413 521	7 563
Equity	Energy-Alternate Sources - 1	24	(486)
Equity	Energy-Alternate Sources - 2	21 880	409
Equity	Entertainment - 1	9 174 856	656 625
Equity	Lodging - 1	14 551 356	(474 169)
Equity	Metal Fabricate/Hardware - 1	1 268 034	(32 038)
Equity	Mining - 1	240 767	10 764
Equity	Mining - 2	5 248	(254)
Equity	Mining - 3	11 322	(1 116)
Equity	Oil&Gas Services - 1	197 563	(2 760)
Equity	Oil&Gas Services - 2	1 837 308	(30 168)
Equity	Oil&Gas Services - 3	997 114	(25 510)
Equity	Pharmaceuticals - 1	14 106	46 154
Index	Commodities Index - 1	1 848 834	35 022
Index	Commodities Index - 2	13 424 001	(1 351)
Index	Commodities Index - 3	1 789 927	(55 465)
Index	Commodities Index - 4	3 207 449	(295 442)
		49 559 759	**(1 445 638)**

7) Goldman Sachs International

Commitment of USD 56 922 066 for the short portfolio composed of 12 equities and 3 indices
Commitment of USD 19 409 939 for the long portfolio composed of 6 equities

Market value of USD 3 047 990 detailed as follows:
– unrealised appreciation of short portfolio: USD 450 594
– unrealised appreciation of long portfolio: USD 668 100
– realised result: USD 1 929 296 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Manufacturers - 1	1 866 531	42 300
Equity	Banks - 1	1 322 286	(12 821)
Equity	Banks - 2	791 160	(2 062)
Equity	Banks - 3	1 293 386	(21 542)
Equity	Banks - 4	3 058	(3 058)
Equity	Building Materials - 1	1 863 499	44 943
Equity	Chemicals - 1	7 114 466	400 304
Equity	Electric - 1	787 765	(27 261)
Equity	Engineering&Construction - 1	1 759	547
Equity	Engineering&Construction - 2	3 434 794	67 773
Equity	Entertainment - 1	14 155	(974)
Equity	Healthcare-Services - 1	1 550 354	(24 662)
Equity	Insurance - 1	8 958 394	826 990
Equity	Machinery-Diversified - 1	5 331 150	(93 992)
Equity	Media - 1	34 594	(132)
Equity	Oil&Gas - 1	403 310	11 693
Equity	Pharmaceuticals - 1	2 945 938	(75 955)
Equity	Pharmaceuticals - 2	1 669 686	(132 243)
Index	Commodities Index - 1	1 420 147	(137 403)
Index	Commodities Index - 2	27 123 207	61 743
Index	Commodities Index - 3	8 402 366	194 506
		76 332 005	**1 118 694**

8) HSBC Bank Plc.

Commitment of USD 9 805 488 for the short portfolio composed of 5 equities
Commitment of USD 39 348 616 for the long portfolio composed of 10 equities

Market value of USD (1 963 839) detailed as follows:
- unrealised appreciation of short portfolio: USD 135 583
- unrealised depreciation of long portfolio: USD (1 501 277)
- realised result: USD (598 145) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Airlines - 1	182 409	24 054
Equity	Auto Manufacturers - 1	5 718 805	244 993
Equity	Computers - 1	714 305	(9 042)
Equity	Food - 1	738 252	11 606
Equity	Insurance - 1	3 154 115	(144 712)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Internet - 1	1 920 214	134 723
Equity	Media - 1	119 670	(8 357)
Equity	Mining - 1	14 683 508	(1 943 767)
Equity	Mining - 2	11 990	11 990
Equity	Mining - 3	11 907	(359)
Equity	Oil&Gas Services - 1	70 929	(2 143)
Equity	Pharmaceuticals - 1	1 913 706	13 834
Equity	Pharmaceuticals - 2	47 601	(84 639)
Equity	Pharmaceuticals - 3	19 626 388	386 260
Equity	Real Estate - 1	240 305	(135)
		49 154 104	**(1 365 694)**

9) JPMorgan Chase Bank NA

Commitment of USD 35 559 675 for the short portfolio composed of 3 bonds and 18 equities and 3 indices
Commitment of USD 61 839 865 for the long portfolio composed of 2 bonds and 13 equities

Market value of USD (1 804 773) detailed as follows:
- unrealised depreciation of short portfolio: USD (86 394)
- unrealised depreciation of long portfolio: USD (1 092 210)
- realised result: USD (626 169) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Bond	Apparel - 1	542 945	100 681
Bond	Computers - 1	647 739	(19 203)
Bond	Mining - 1	435 000	(46 600)
Bond	Miscellaneous Manufactur - 1	808 875	20 625
Bond	Miscellaneous Manufactur - 2	3 612 050	90 006
Equity	Airlines - 1	61 944	(22 591)
Equity	Airlines - 2	766 119	(185 618)
Equity	Auto Parts&Equipment - 1	843 914	38 361
Equity	Banks - 1	27 747 891	(357 088)
Equity	Electrical Compo&Equip - 1	64 645	(5 355)
Equity	Electronics - 1	13 615 401	253 053
Equity	Energy-Alternate Sources - 1	29 527	89
Equity	Energy-Alternate Sources - 2	11	(6)
Equity	Entertainment - 1	100 964	2 262
Equity	Hand/Machine Tools - 1	239 140	20 030
Equity	Holding Companies-Divers - 1	900 665	(4 640)
Equity	Insurance - 1	3 206 312	(74 157)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Iron/Steel - 1	43 679	9 707
Equity	Leisure Time - 1	14 344	5 430
Equity	Lodging - 1	17 067 774	(753 188)
Equity	Lodging - 2	91 936	(7 965)
Equity	Lodging - 3	667 755	(43 211)
Equity	Lodging - 4	650 037	(30 988)
Equity	Lodging - 5	667 145	(41 980)
Equity	Lodging - 6	651 861	(32 532)
Equity	Mining - 1	23 813	(2 513)
Equity	Mining - 2	5 995	(16)
Equity	Mining - 3	382 967	49 298
Equity	Miscellaneous Manufactur - 1	1 968 277	33 221
Equity	Miscellaneous Manufactur - 2	192 171	6 724
Equity	Oil&Gas - 1	37 815	87 325
Equity	Oil&Gas Services - 1	42 357	1 279
Equity	Pharmaceuticals - 1	14 106	45 302
Equity	REITS - 1	282	1
Equity	REITS - 2	67	1
Equity	Retail - 1	1 043 493	12 404
Index	Commodities Index - 1	836 698	10 543
Index	Commodities Index - 2	16 418 766	(358 536)
Index	Commodities Index - 3	2 955 060	21 241
		97 399 540	**(1 178 604)**

10) Morgan Stanley Capital Services Inc.

Commitment of USD 34 063 315 for the short portfolio composed of 14 equities and 5 indices
Commitment of USD 8 769 321 for the long portfolio composed of 4 equities

Market value of USD (742 035) detailed as follows:
– unrealised depreciation of short portfolio: USD (7 474)
– unrealised depreciation of long portfolio: USD (695 336)
– realised result: USD (39 225) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Airlines - 1	218 891	52 865
Equity	Airlines - 2	1 741 137	5 680
Equity	Airlines - 3	1 671 208	(85 172)
Equity	Auto Parts&Equipment - 1	412 547	(1 366)
Equity	Banks - 1	2 956 832	(34 574)

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 2	1 186 509	(13 711)
Equity	Banks - 3	468 455	(4 078)
Equity	Beverages - 1	6 823 757	(705 567)
Equity	Chemicals - 1	824 600	75 621
Equity	Commercial Services - 1	1 602 630	81 556
Equity	Food - 1	1 849 792	46 221
Equity	Food - 2	1 654 464	119 523
Equity	Media - 1	39 702	1 435
Equity	Metal Fabricate/Hardware - 1	434 367	16 250
Equity	Miscellaneous Manufactur - 1	927 051	25 262
Equity	Real Estate - 1	7 264	1 045
Equity	Real Estate - 2	39 993	(1 161)
Equity	Retail - 1	1 469 846	13 263
Index	Commodities Index - 1	1 343 298	67 456
Index	Commodities Index - 2	951 902	(49 800)
Index	Commodities Index - 3	1 373 661	(20 506)
Index	Commodities Index - 4	5 247 149	(260 098)
Index	Commodities Index - 5	9 587 581	(32 954)
		42 832 636	**(702 810)**

11) UBS AG

Commitment of USD 23 332 935 for the short portfolio composed of 7 equities and 4 indices
Commitment of USD 23 531 320 for the long portfolio composed of 3 equities

Market value of USD 2 520 148 detailed as follows:
- unrealised appreciation of short portfolio: USD 429 993
- unrealised appreciation of long portfolio: USD 2 016 475
- realised result: USD 73 680 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Manufacturers - 1	1 394 757	1 305
Equity	Banks - 1	21 666 905	2 512 473
Equity	Commercial Services - 1	1 209 148	88 190
Equity	Commercial Services - 2	961 072	(511 554)
Equity	Lodging - 1	633 003	(37 145)
Equity	Lodging - 2	76 558	(2 040)
Equity	Lodging - 3	77 103	422
Equity	Oil&Gas - 1	12 157	29 051
Equity	Pharmaceuticals - 1	14 106	45 922

Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Retail - 1	903 343	15 556
Index	Commodities Index - 1	9 675 561	33 362
Index	Commodities Index - 2	599 671	(26 793)
Index	Commodities Index - 3	6 755 962	179 407
Index	Commodities Index - 4	2 884 909	118 312
		46 864 255	**2 446 468**

The total market value of the contracts for difference swaps is USD (5 133 388).

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
99 000	B/E Aerospace, Inc. 5.25% 01/04/2022	USD	107 004	106 673	0.76
89 000	Concur Technologies, Inc. 0.5% 15/06/2018	USD	116 363	116 145	0.83
63 000	Drill Rigs Holdings, Inc. 144A 6.5% 01/10/2017	USD	65 413	62 685	0.45
150 000	Energy Future Intermediate Hldg. Co. LLC / EFIH Finance, Inc. (Defaulted) 144A FRN 01/03/2022	USD	177 937	177 187	1.26
42 000	MetroPCS Wireless, Inc. 6.625% 15/11/2020	USD	45 568	43 155	0.31
110 000	Nortel Networks Ltd. (Defaulted) FRN 15/07/2016	USD	122 650	125 125	0.89
101 000	QR Energy / QRE Finance Corp. LLC 9.25% 01/08/2020	USD	115 486	114 635	0.81
186 000	TW Telecom Hldg., Inc. 5.375% 01/10/2022	USD	202 398	199 950	1.42
	Total Bonds		**952 819**	**945 555**	**6.73**
Shares					
1 200	Allergan, Inc.	USD	196 659	213 828	1.52
200	Anadarko Petroleum Corp.	USD	17 010	20 288	0.15
10 647	Beneficial Mutual Bancorp, Inc.	USD	146 182	136 069	0.97
3 000	BP Plc. - ADR	USD	145 962	131 850	0.94
200	Burger King Worldwide, Inc.	USD	6 751	5 932	0.04
4 595	CBS Corp. - B	USD	274 406	245 832	1.75
3 592	Concur Technologies, Inc.	USD	456 610	455 537	3.24
2 985	DIRECTV	USD	256 539	258 262	1.84
600	DISH Network Corp. - A	USD	39 314	38 748	0.28
1 800	Dow Chemical Co.	USD	93 639	94 392	0.67
3 585	Dresser-Rand Group, Inc.	USD	292 261	294 902	2.10
1 000	eBay, Inc.	USD	56 560	56 630	0.40
400	EI du Pont de Nemours & Co.	USD	26 004	28 704	0.20
1 100	Ensco Plc. - A	USD	56 074	45 441	0.32
1 400	Equity Commonwealth REIT	USD	36 884	35 994	0.26
3 325	Family Dollar Stores, Inc.	USD	265 167	256 823	1.83
3 435	Foster Wheeler AG	USD	109 186	108 615	0.77
5 300	H&R Block, Inc.	USD	170 273	164 353	1.17
6 259	Hertz Global Hldg., Inc.	USD	176 975	158 916	1.13
6 720	International Game Technology	USD	114 826	113 366	0.81
10 300	International Paper Co.	USD	512 707	491 722	3.50
4 541	International Rectifier Corp.	USD	177 581	178 189	1.27
11 816	Investors Bancorp, Inc.	USD	125 532	119 696	0.85
720	Kinder Morgan, Inc.	USD	29 329	27 605	0.20
600	Life Time Fitness, Inc.	USD	27 678	30 264	0.22
1 600	Lorillard, Inc.	USD	100 735	95 856	0.68
2 600	Manitowoc Co., Inc.	USD	83 411	60 970	0.43
3 100	MeadWestvaco Corp.	USD	131 068	126 914	0.90
13 040	Navient Corp.	USD	224 657	230 938	1.64
4 577	Newmont Mining Corp.	USD	119 212	105 500	0.75
1 271	Northern Trust Corp. - Pref	USD	30 732	31 419	0.22
1 100	Occidental Petroleum Corp.	USD	107 240	105 765	0.75

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
2 100	Packaging Corp. of America	USD	142 758	134 022	0.95
1 700	Pfizer, Inc.	USD	50 805	50 269	0.36
982	Protective Life Corp.	USD	68 102	68 161	0.49
900	QEP Resources, Inc.	USD	24 039	27 702	0.20
2 400	Rock-Tenn Co. - A	USD	119 332	114 192	0.81
521	Shire Plc. - ADR	USD	128 266	134 965	0.96
1 625	Sigma-Aldrich Corp.	USD	220 586	221 016	1.57
87 043	Sirius XM Hldg., Inc.	USD	313 386	303 780	2.16
12 369	SLM Corp.	USD	105 101	105 879	0.75
138	SLM Corp. - Pref	USD	6 563	6 801	0.05
6 975	Sprint Corp.	USD	58 942	44 222	0.32
806	Starwood Waypoint Residential Trust REIT	USD	23 789	20 964	0.15
1 800	T-Mobile US, Inc.	USD	56 598	51 966	0.37
2 732	Tim Hortons, Inc.	USD	219 366	215 309	1.53
875	Time Warner Cable, Inc.	USD	119 911	125 554	0.89
300	Time Warner, Inc.	USD	25 239	22 563	0.16
600	Timken Co.	USD	26 335	25 434	0.18
4 408	TRW Automotive Hldg. Corp.	USD	447 777	446 310	3.18
1 133	TW Telecom, Inc.	USD	47 179	47 144	0.34
700	Visteon Corp.	USD	74 627	68 075	0.49
110	Vodafone Group Plc. - ADR	USD	7 074	3 618	0.03
1 400	Walgreen Co.	USD	102 971	82 978	0.59
4 300	Williams Co., Inc.	USD	244 275	238 005	1.70
1 481	Wing Hang Bank Ltd. (a)	HKD	23 570	23 230	0.17
5 300	Yahoo!, Inc.	USD	197 184	215 975	1.54
	Total Shares		**7 460 939**	**7 267 454**	**51.74**
Other transferable securities					
Shares					
3 781	AMR Corp.	USD	3 866	5 672	0.04
135	Contra Leap Wireless (a)	USD	340	340	0.00
	Total Shares		**4 206**	**6 012**	**0.04**
Supranationals, Governments and Local Public Authorities, Debt Instruments					
260 000	Louisiana Public Facilities Authority 9.75% 01/08/2015 (a)	USD	260 000	260 000	1.85
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**260 000**	**260 000**	**1.85**
	Total Investments		**8 677 964**	**8 479 021**	**60.36**

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Media	7.08
Forest Products & Paper	4.40
Software	4.07
Retail	3.99
Telecommunications	3.68
Auto Parts & Equipment	3.67
Oil & Gas	3.17
Pharmaceuticals	2.84
Chemicals	2.44
Diversified Financial Services	2.44
Commercial Services	2.30
Oil & Gas Services	2.10
Internet	1.94
Pipelines	1.90
Municipal	1.85
Savings & Loans	1.82
Packaging & Containers	1.76
Semiconductors	1.27
Electric	1.26
Entertainment	0.81
Engineering & Construction	0.77
Aerospace/Defense	0.76
Mining	0.75
Agriculture	0.68
Insurance	0.49
Energy	0.45
Machinery-Diversified	0.43
REITS	0.41
Banks	0.39
Leisure Time	0.22
Metal Fabricate/Hardware	0.18
Airlines	0.04
	60.36

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	54.30
Canada	2.42
Britain	1.29
Ireland	0.96
Switzerland	0.77
Marshall Island	0.45
Hong Kong	0.17
	60.36

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
USD	140 663	EUR	103 650	09/10/2014	J.P. Morgan Clearing Corp.	9 722
USD	82 782	EUR	60 775	22/10/2014	J.P. Morgan Clearing Corp.	5 998
USD	24 193	HKD	187 524	23/10/2014	J.P. Morgan Clearing Corp.	44
EUR	2 834 438	USD	3 645 465	31/10/2014	State Street Bank and Trust Co.	(64 193)
GBP	4 457	USD	7 307	31/10/2014	State Street Bank and Trust Co.	(83)
USD	106 289	EUR	82 611	31/10/2014	State Street Bank and Trust Co.	1 911

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	80	GBP	49	31/10/2014	State Street Bank and Trust Co.	1
USD	98 821	EUR	77 000	03/12/2014	J.P. Morgan Clearing Corp.	1 508
USD	164 432	EUR	127 960	09/12/2014	J.P. Morgan Clearing Corp.	2 709
USD	429 834	EUR	334 656	10/12/2014	J.P. Morgan Clearing Corp.	6 873
USD	223 446	CAD	246 713	21/01/2015	J.P. Morgan Clearing Corp.	3 268
USD	66 379	EUR	51 610	17/03/2015	J.P. Morgan Clearing Corp.	1 099
USD	65 695	GBP	38 655	19/03/2015	J.P. Morgan Clearing Corp.	3 137
AUD	14 124	USD	12 183	26/03/2015	J.P. Morgan Clearing Corp.	23
USD	77 708	AUD	84 742	26/03/2015	J.P. Morgan Clearing Corp.	4 474
USD	79 390	AUD	90 603	27/03/2015	J.P. Morgan Clearing Corp.	1 096
Total Forward foreign exchange contracts						**(22 413)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Short	USD	AbbVie, Inc.	Call	50	17/01/2015	(8)	(7 024)	40 000*
Short	USD	Agilent Technologies, Inc.	Call	55	22/11/2014	(32)	(10 720)	176 000*
Long	USD	Agilent Technologies, Inc.	Put	45	22/11/2014	26	286	–
Short	USD	Allergan, Inc.	Call	160	18/10/2014	(8)	(15 168)	128 000*
Short	USD	Allergan, Inc.	Call	155	18/10/2014	(1)	(2 450)	15 500*
Short	USD	Allergan, Inc.	Call	160	22/11/2014	(11)	(23 705)	176 000*
Long	USD	Allergan, Inc.	Put	145	18/10/2014	6	150	–
Long	USD	Allergan, Inc.	Put	145	22/11/2014	5	300	–
Short	USD	American International Group	Call	52.5	22/11/2014	(94)	(25 098)	493 500*
Long	USD	American International Group	Put	45	22/11/2014	82	1 066	–
Short	USD	Anadarko Petroleum Corp.	Call	100	22/11/2014	(39)	(22 815)	390 000*
Long	USD	Anadarko Petroleum Corp.	Put	87.5	22/11/2014	26	1 820	–
Short	EUR	AS1 (JPMorgan Chase Bank N.A.)	Call	28	21/11/2014	(4 200)	(1 825)	148 558*
Long	EUR	AS1 (JPMorgan Chase Bank N.A.)	Put	24	21/11/2014	2 100	247	–
Short	USD	AT&T, Inc.	Call	33	17/01/2015	(24)	(5 736)	79 200*
Short	USD	B/E Aerospace, Inc.	Call	85	18/10/2014	(14)	(1 540)	119 000*
Short	USD	B/E Aerospace, Inc.	Call	80	18/10/2014	(3)	(1 200)	24 000*
Short	USD	B/E Aerospace, Inc.	Call	90	18/10/2014	(33)	(825)	297 000*
Long	USD	B/E Aerospace, Inc.	Put	70	18/10/2014	2	20	–
Long	USD	B/E Aerospace, Inc.	Put	75	18/10/2014	11	110	–
Long	USD	B/E Aerospace, Inc.	Put	80	18/10/2014	21	693	–
Long	USD	Barrick Gold Corp.	Put	20	18/10/2014	9	4 770	–
Short	EUR	BAY (JPMorgan Chase Bank N.A.)	Call	110	21/11/2014	(700)	(3 729)	97 270*
Long	EUR	BAY (JPMorgan Chase Bank N.A.)	Put	100	21/11/2014	600	636	–
Short	USD	BP Plc.	Call	52.5	18/10/2014	(9)	(18)	47 250*
Short	USD	BP Plc.	Call	48	18/10/2014	(6)	(18)	28 800*
Short	USD	BP Plc.	Call	49	18/10/2014	(6)	(12)	29 400*

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	BP Plc.	Put	45	18/10/2014	5	650	–
Long	USD	BP Plc.	Put	46	18/10/2014	5	1 115	–
Long	USD	BP Plc.	Put	47	18/10/2014	7	2 205	–
Short	USD	Burger King Worldwide, Inc.	Call	40	17/01/2015	(17)	(85)	68 000*
Long	USD	Burger King Worldwide, Inc.	Put	40	17/01/2015	17	20 570	–
Short	USD	CBS Corp.	Call	60	20/12/2014	(20)	(1 800)	120 000*
Short	USD	CBS Corp.	Call	57.5	20/12/2014	(2)	(314)	11 500*
Long	USD	CBS Corp.	Put	52.5	20/12/2014	16	3 680	–
Short	USD	Centerpoint Energy, Inc.	Call	24	22/11/2014	(52)	(4 940)	124 800*
Long	USD	Centerpoint Energy, Inc.	Put	21	22/11/2014	36	180	–
Short	USD	Chemtura Corp.	Call	25	20/12/2014	(103)	(6 180)	257 500*
Long	USD	Chemtura Corp.	Put	20	20/12/2014	31	543	–
Long	USD	Chemtura Corp.	Put	22.5	20/12/2014	41	3 075	–
Short	USD	Dish Network Corp.	Call	62.5	17/01/2015	(46)	(24 609)	287 500*
Long	USD	Dish Network Corp.	Put	55	17/01/2015	5	500	–
Long	USD	Dish Network Corp.	Put	52.5	17/01/2015	32	2 080	–
Short	USD	Dow Chemical Co.	Call	52.5	20/12/2014	(48)	(11 616)	252 000*
Long	USD	Dow Chemical Co.	Put	49	20/12/2014	35	3 325	–
Short	USD	Dresser-Rand Group, Inc.	Call	85	20/12/2014	(11)	(165)	93 500*
Short	USD	Ebay, Inc.	Call	55	20/12/2014	(10)	(3 730)	55 000*
Long	USD	Ebay, Inc.	Put	50	20/12/2014	9	477	–
Short	USD	Ei Du Pont De Nemours & Co.	Call	65	18/10/2014	(20)	(14 240)	130 000*
Long	USD	Ei Du Pont De Nemours & Co.	Put	57.5	18/10/2014	3	6	–
Long	USD	Ei Du Pont De Nemours & Co.	Put	55	18/10/2014	11	22	–
Short	USD	Ensco Plc.	Call	45	18/10/2014	(11)	(165)	49 500*
Long	USD	Ensco Plc.	Put	42	18/10/2014	9	1 449	–
Short	USD	Equinix, Inc.	Call	220	20/12/2014	(11)	(6 050)	242 000*
Long	USD	Equinix, Inc.	Put	200	20/12/2014	9	4 005	–
Short	USD	Equity Commonwealth	Call	27.5	18/10/2014	(71)	(355)	195 250*
Short	USD	Equity Commonwealth	Call	27.5	17/01/2015	(14)	(560)	38 500*
Short	EUR	EX1 (JPMorgan Chase Bank N.A.)	Call	18.5	17/10/2014	(2 600)	(2 248)	60 762*
Short	EUR	EX1 (JPMorgan Chase Bank N.A.)	Call	19	21/11/2014	(6200)	(5 975)	148 810*
Short	EUR	EX1 (JPMorgan Chase Bank N.A.)	Call	20	21/11/2014	(3 100)	(707)	78 321*
Short	USD	Family Dollar Stores, Inc.	Call	80	18/10/2014	(3)	(24)	24 000*
Short	USD	General Electric Co.	Call	25	18/10/2014	(14)	(1 190)	35 000*
Long	USD	General Electric Co.	Put	22	18/10/2014	47	71	–
Short	USD	H&R Block, Inc.	Call	32	17/01/2015	(53)	(5 883)	169 600*
Long	USD	H&R Block, Inc.	Put	29	17/01/2015	8	760	–
Long	USD	H&R Block, Inc.	Put	28	17/01/2015	33	2 145	–
Short	USD	Hertz Global Holdings, Inc.	Call	29	18/10/2014	(2)	(20)	5 800*
Short	USD	Hertz Global Holdings, Inc.	Call	26	20/12/2014	(23)	(3 450)	59 800*
Short	USD	Hertz Global Holdings, Inc.	Call	29	20/12/2014	(29)	(1 740)	84 100*
Long	USD	Hertz Global Holdings, Inc.	Put	27	18/10/2014	1	193	–
Long	USD	Hertz Global Holdings, Inc.	Put	23	20/12/2014	10	650	–
Long	USD	Hertz Global Holdings, Inc.	Put	24	20/12/2014	17	1 955	–

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	Hertz Global Holdings, Inc.	Put	27	20/12/2014	11	3 410	–
Short	USD	Hess Corp.	Call	97.5	18/10/2014	(70)	(4 690)	682 500*
Long	USD	Hess Corp.	Put	90	18/10/2014	47	2 632	–
Short	USD	Huntsman Corp.	Call	26	22/11/2014	(103)	(10 300)	267 800*
Short	USD	Huntsman Corp.	Call	27	22/11/2014	(121)	(10 285)	326 700*
Long	USD	Huntsman Corp.	Put	23	22/11/2014	77	1 540	–
Long	USD	Huntsman Corp.	Put	24	22/11/2014	109	4 360	–
Short	USD	International Game Technology	Call	17	18/10/2014	(26)	(520)	44 200*
Short	USD	International Game Technology	Call	17	17/01/2015	(9)	(423)	15 300*
Short	USD	International Paper Co.	Call	46	18/10/2014	(50)	(15 674)	230 000*
Short	USD	International Paper Co.	Call	45	18/10/2014	(9)	(3 668)	40 500*
Short	USD	International Paper Co.	Call	49	17/01/2015	(44)	(8 008)	215 600*
Long	USD	International Paper Co.	Put	41	18/10/2014	7	67	–
Long	USD	International Paper Co.	Put	40	18/10/2014	37	278	–
Long	USD	International Paper Co.	Put	45	17/01/2015	35	4 497	–
Short	USD	Iron Mountain, Inc.	Call	32.5	18/10/2014	(1)	(90)	3 250*
Long	USD	Iron Mountain, Inc.	Put	20	18/10/2014	14	175	–
Short	USD	iShares Russell 2000 Index	Put	111	18/10/2014	(12)	(3 384)	133 200
Short	USD	iShares Russell 2000 Index	Put	110	18/10/2014	(9)	(2 016)	99 000
Long	USD	iShares Russell 2000 Index	Put	113	18/10/2014	26	10 607	–
Short	USD	iShares Russell 2000 Index	Put	108	22/11/2014	(17)	(4 947)	183 600
Long	USD	iShares Russell 2000 Index	Put	112	22/11/2014	17	7 939	–
Short	USD	iShares Russell 2000 Index	Put	107	20/12/2014	(66)	(22 308)	706 200
Long	USD	iShares Russell 2000 Index	Put	101	20/12/2014	33	5 709	–
Long	USD	iShares Russell 2000 Index	Put	113	20/12/2014	33	18 908	–
Short	USD	Kinder Morgan, Inc.	Call	55	17/01/2015	(32)	(352)	176 000*
Short	USD	Kinder Morgan, Inc.	Call	50	17/01/2015	(1)	(7)	5 000*
Long	USD	Kinder Morgan, Inc.	Put	50	17/01/2015	1	1 225	–
Long	USD	Kinder Morgan, Inc.	Put	55	17/01/2015	32	55 199	–
Short	USD	Lamar Advertising Co.	Call	52.5	18/10/2014	(112)	(1 120)	588 000*
Long	USD	Lamar Advertising Co.	Put	45	18/10/2014	94	1 175	–
Short	USD	Level 3 Communications, Inc.	Call	41	20/12/2014	(7)	(4 060)	28 700*
Short	USD	Life Time Fitness, Inc.	Call	45	18/10/2014	(6)	(3 540)	27 000*
Long	USD	Life Time Fitness, Inc.	Put	40	18/10/2014	5	113	–
Short	USD	Lorillard, Inc.	Call	62.5	20/12/2014	(10)	(350)	62 500*
Short	USD	Lorillard, Inc.	Call	65	20/12/2014	(5)	(68)	32 500*
Short	USD	Lorillard, Inc.	Call	67.5	20/12/2014	(1)	(8)	6 750*
Long	USD	Lorillard, Inc.	Put	55	20/12/2014	4	128	–
Long	USD	Mallinckrodt Plc.	Put	60	18/10/2014	6	15	–
Short	USD	MeadWestvaco Corp.	Call	42.5	20/12/2014	(31)	(2 790)	131 750*
Long	USD	MeadWestvaco Corp.	Put	37.5	20/12/2014	31	1 550	–
Short	USD	Occidental Petroleum Corp.	Call	97.5	22/11/2014	(31)	(7 130)	302 250*
Long	USD	Occidental Petroleum Corp.	Put	87.5	22/11/2014	22	1 386	–
Short	USD	Packaging Corp. Of America	Call	67.5	17/01/2015	(21)	(3 570)	141 750*

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	Packaging Corp. Of America	Put	60	17/01/2015	17	2 805	–
Short	USD	Pfizer, Inc.	Call	30	18/10/2014	(9)	(225)	27 000*
Short	USD	Pfizer, Inc.	Call	30	20/12/2014	(8)	(520)	24 000*
Long	USD	Pfizer, Inc.	Put	26	20/12/2014	6	84	–
Short	USD	QEP Resources, Inc.	Call	32	20/12/2014	(94)	(9 400)	300 800*
Long	USD	QEP Resources, Inc.	Put	29	20/12/2014	70	5 600	–
Short	USD	Rock-Tenn Co.	Call	50	17/01/2015	(17)	(3 060)	85 000*
Short	USD	Rock-Tenn Co.	Call	47.5	17/01/2015	(7)	(2 324)	33 250*
Long	USD	Rock-Tenn Co.	Put	40	17/01/2015	6	255	–
Long	USD	Rock-Tenn Co.	Put	45	17/01/2015	15	2 250	–
Short	USD	Shire Plc.	Call	235	18/10/2014	(2)	(5 300)	47 000*
Long	USD	Shire Plc.	Put	210	18/10/2014	1	68	–
Short	USD	Sirius XM Hldg., Inc.	Call	3.5	20/12/2014	(537)	(6 981)	187 950*
Short	USD	Sirius XM Hldg., Inc.	Call	3.5	17/01/2015	(39)	(663)	13 650*
Short	USD	SLM Corp.	Call	25	18/10/2014	(41)	(5 740)	102 500*
Short	USD	SLM Corp.	Call	26	18/10/2014	(82)	(5 576)	213 200*
Long	USD	SLM Corp.	Put	21	18/10/2014	100	200	–
Short	USD	Sprint Corp.	Call	5	22/11/2014	(69)	(10 350)	34 500*
Long	USD	Sprint Corp.	Put	3	22/11/2014	46	46	–
Short	USD	T-Mobile US, Inc.	Call	30	22/11/2014	(155)	(17 825)	465 000*
Long	USD	T-Mobile US, Inc.	Put	28	22/11/2014	8	904	–
Long	USD	T-Mobile US, Inc.	Put	26	22/11/2014	124	6 448	–
Short	USD	Time Warner Cable, Inc.	Call	140	18/10/2014	(3)	(1 650)	42 000*
Short	USD	Time Warner, Inc.	Call	75	18/10/2014	(3)	(684)	22 500*
Long	USD	Time Warner, Inc.	Put	70	18/10/2014	1	26	–
Short	USD	Timken Co.	Call	45	20/12/2014	(6)	(585)	27 000*
Long	USD	Timken Co.	Put	40	20/12/2014	6	720	–
Short	USD	TRW Automotive Hldg. Corp.	Call	105	17/01/2015	(8)	(60)	84 000*
Short	USD	Verizon Communications, Inc.	Call	49	18/10/2014	(3)	(360)	14 700*
Long	USD	Verizon Communications, Inc.	Put	46	18/10/2014	3	15	–
Short	USD	Visteon Corp.	Call	105	20/12/2014	(7)	(2 800)	73 500*
Long	USD	Visteon Corp.	Put	95	20/12/2014	6	2 820	–
Short	USD	Vodafone Group Plc.	Call	33	18/10/2014	(7)	(420)	23 100*
Short	USD	Vodafone Group Plc.	Call	37	18/10/2014	(9)	(225)	33 300*
Short	USD	Vodafone Group Plc.	Call	35	18/10/2014	(6)	(120)	21 000*
Long	USD	Vodafone Group Plc.	Put	32	18/10/2014	5	130	–
Long	USD	Vodafone Group Plc.	Put	33	18/10/2014	2	152	–
Short	EUR	VVU (JPMorgan Chase Bank N.A.)	Call	19.5	19/12/2014	(1 200)	(675)	29 560*
Short	USD	Walgreen Co.	Call	60	22/11/2014	(14)	(2 198)	84 000*
Long	USD	Walgreen Co.	Put	55	22/11/2014	13	715	–
Short	USD	Williams, Inc.	Call	55	18/10/2014	(13)	(2 093)	71 500*
Short	USD	Williams, Inc.	Call	57.5	18/10/2014	(12)	(552)	69 000*
Short	USD	Williams, Inc.	Call	55	22/11/2014	(8)	(1 888)	44 000*
Short	USD	Williams, Inc.	Call	52.5	17/01/2015	(5)	(2 400)	26 250*

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Short	USD	Williams, Inc.	Call	55	17/01/2015	(5)	(1 430)	27 500*
Long	USD	Williams, Inc.	Put	50	18/10/2014	20	220	–
Long	USD	Williams, Inc.	Put	50	22/11/2014	5	258	–
Long	USD	Williams, Inc.	Put	46	17/01/2015	2	98	–
Long	USD	Williams, Inc.	Put	50	17/01/2015	4	432	–
Short	USD	Yahoo!, Inc.	Call	34	18/10/2014	(31)	(21 080)	105 400*
Short	USD	Yahoo!, Inc.	Call	36	18/10/2014	(19)	(9 310)	68 400*
Short	USD	Yahoo!, Inc.	Call	37	22/11/2014	(3)	(1 380)	11 100*
Long	USD	Yahoo!, Inc.	Put	34	18/10/2014	15	45	–
Long	USD	Yahoo!, Inc.	Put	32	18/10/2014	31	62	–
Long	USD	Yahoo!, Inc.	Put	34	22/11/2014	2	42	–
Total Options							**(240 049)**	**11 742 433**

* The commitment on short call positions is unlimited.

JPMorgan Chase Bank NA and Merrill Lynch Professional Clearing are the counterparties to these options.

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund entered into contracts for difference swaps with four counterparties (Bank of America NA, Goldman Sachs International, JPMorgan Chase Bank NA and Merrill Lynch International Bank Ltd.) with the following details:

1) Bank of America NA

Commitment of USD 361 808 for the long portfolio composed of 4 equities

Market value of USD (30) detailed as follows:
– unrealised depreciation of long portfolio: USD (6 262)
– realised result: USD 6 232 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Food - 1	130 340	3 211
Equity	REITS - 1	97 063	(7 473)
Equity	REITS - 2	3 265	153
Equity	REITS - 3	131 140	(2 153)
		361 808	**(6 262)**

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

2) Goldman Sachs International

Commitment of USD 88 099 for the short portfolio composed of 1 equity
Commitment of USD 190 987 for the long portfolio composed of 1 equity

Market value of USD 13 305 detailed as follows:
– unrealised appreciation of short portfolio: USD 61 276
– unrealised depreciation of long portfolio: USD (47 971)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Media - 1	190 987	(47 971)
Equity	Media - 2	88 099	61 276
		279 086	**13 305**

3) JPMorgan Chase Bank NA

Commitment of USD 2 395 193 for the short portfolio composed of 12 equities
Commitment of USD 4 184 089 for the long portfolio composed of 21 equities

Market value of USD (113 472) detailed as follows:
– unrealised depreciation of short portfolio: USD (66 307)
– unrealised depreciation of long portfolio: USD (44 355)
– realised result: USD (2 810) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Agriculture - 1	79 965	(2 064)
Equity	Banks - 1	654 547	(31 711)
Equity	Closed-end Funds - 1	83 122	(4 044)
Equity	Food - 1	110 755	–
Equity	Forest Products&Paper - 1	5 907	1 728
Equity	Healthcare-Products - 1	464 687	30
Equity	Healthcare-Products - 2	678 844	(12 957)
Equity	Machinery-Diversified - 1	153 940	(25 849)
Equity	Media - 1	94 856	(521)
Equity	Media - 2	55 615	(18 705)

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

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Media - 3	40 464	(109)
Equity	Media - 4	90 227	28 624
Equity	Media - 5	92 038	(41 601)
Equity	Media - 6	14 675	(563)
Equity	Media - 7	404 748	5 197
Equity	Oil&Gas Services - 1	55 303	1 136
Equity	Pharmaceuticals - 1	98 066	(3 052)
Equity	Pharmaceuticals - 2	269 412	7 702
Equity	Pharmaceuticals - 3	194 045	(19 808)
Equity	Pharmaceuticals - 4	161 266	(10 837)
Equity	Pharmaceuticals - 5	484 677	35 173
Equity	Pipelines - 1	184 508	(398)
Equity	Pipelines - 2	56 667	1 906
Equity	REITS - 1	236 429	(12 152)
Equity	Retail - 1	84 878	(2 715)
Equity	Retail - 2	15 957	1 106
Equity	Savings&Loans - 1	627 941	35 881
Equity	Semiconductors - 1	109 366	1 504
Equity	Telecommunications - 1	419 640	(35 323)
Equity	Telecommunications - 2	123 826	(16 726)
Equity	Telecommunications - 3	63 190	(1 839)
Equity	Telecommunications - 4	258 868	10 150
Equity	Telecommunications - 5	110 853	169
		6 579 282	**(110 662)**

4) Merrill Lynch International Bank Ltd

Commitment of USD 850 042 for the short portfolio composed of 12 equities
Commitment of USD 7 902 775 for the long portfolio composed of 32 equities

Market value of USD 51 572 detailed as follows:
- unrealised depreciation of short portfolio: USD (53 648)
- unrealised appreciation of long portfolio: USD 104 448
- realised result: USD 772 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Advertising - 1	600 851	3 171
Equity	Advertising - 2	7 006	(7 006)
Equity	Aerospace/Defense - 1	419 700	(994)
Equity	Auto Manufacturers - 1	626 024	(100 613)

Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 1	24 130	(26)
Equity	Banks - 2	23 734	25
Equity	Chemicals - 1	157 320	(532)
Equity	Chemicals - 2	582 176	42 478
Equity	Chemicals - 3	240 299	(28 003)
Equity	Chemicals - 4	114 816	(1 255)
Equity	Electronics - 1	182 336	(6 075)
Equity	Engineering&Construction - 1	57 552	247
Equity	Engineering&Construction - 2	26 460	218
Equity	Entertainment - 1	6 843	576
Equity	Gas - 1	127 244	2 788
Equity	Healthcare-Products - 1	9 912	203
Equity	Healthcare-Products - 2	14 447	(41)
Equity	Insurance - 1	510 597	47 540
Equity	Internet - 1	233 728	(6 049)
Equity	Media - 1	17 210	291
Equity	Media - 2	74 900	106
Equity	Media - 3	258 320	17 185
Equity	Media - 4	518 142	31 671
Equity	Media - 5	427 149	11 543
Equity	Miscellaneous Manufactur - 1	35 868	589
Equity	Oil&Gas - 1	1 808	(2 262)
Equity	Oil&Gas - 2	660 240	90 841
Equity	Oil&Gas - 3	375 328	58 854
Equity	Oil&Gas - 4	3 257	286
Equity	Oil&Gas - 5	192 300	(14 900)
Equity	Oil&Gas - 6	3 257	(283)
Equity	Oil&Gas - 7	261 630	9 306
Equity	Oil&Gas - 8	57 594	(25 112)
Equity	Pharmaceuticals - 1	260 216	(9 854)
Equity	Pharmaceuticals - 2	120 458	2 466
Equity	Pharmaceuticals - 3	72 084	(4 456)
Equity	Semiconductors - 1	289 617	(45 374)
Equity	Semiconductors - 2	21 015	(486)
Equity	Semiconductors - 3	268 820	36 527
Equity	Telecommunications - 1	21 303	417
Equity	Telecommunications - 2	15 747	1 242
Equity	Telecommunications - 3	297 320	1 117
Equity	Telecommunications - 4	400 427	3 583
Equity	Telecommunications - 5	133 632	(59 149)
		8 752 817	**50 800**

The total market value of the contracts for difference swaps is USD (48 625).

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
8 350 000	German Treasury Bill 0% 29/10/2014	EUR	11 536 439	10 548 306	25.02
2 300 000	German Treasury Bill 0% 11/02/2015	EUR	2 976 731	2 905 823	6.89
4 500 000	United Kingdom Gilt 2.75% 22/01/2015	GBP	7 489 782	7 346 957	17.42
200 000	United States Treasury Bill 0% 13/11/2014	USD	199 995	199 996	0.47
6 000 000	United States Treasury Bill 0% 18/12/2014	USD	5 999 545	5 999 772	14.23
3 000 000	United States Treasury Bill 0% 08/01/2015	USD	2 999 752	2 999 856	7.12
1 000 000	United States Treasury Bill 0% 22/01/2015	USD	999 904	999 945	2.37
560 000	United States Treasury Bill 0% 12/03/2015	USD	559 912	559 931	1.33
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**32 762 060**	**31 560 586**	**74.85**
	Total Investments		**32 762 060**	**31 560 586**	**74.85**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Sovereign	74.85
	74.85

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United Kingdom	31.91
Germany	25.52
United States	17.42
	74.85

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Currency	USD	Australian Dollar/US Dollar	Chicago Mercantile Exchange	15/12/2014	26	–	2 261 220	(8 622)
Currency	USD	British Pound	Chicago Mercantile Exchange	15/12/2014	44	–	4 452 525	(22 593)
Currency	USD	Canadian Dollar	Chicago Mercantile Exchange	16/12/2014	58	–	5 166 640	(35 874)
Currency	USD	Euro	Chicago Mercantile Exchange	15/12/2014	–	184	29 060 500	577 110
Currency	USD	Japanese Yen	Chicago Mercantile Exchange	15/12/2014	–	46	5 244 000	72 344
Currency	USD	Mexican Peso	Chicago Mercantile Exchange	15/12/2014	–	42	1 556 730	15 666
Currency	USD	New Zealand Dollar	Chicago Mercantile Exchange	15/12/2014	35	–	2 707 250	(114 253)
Currency	USD	Swiss Franc	Chicago Mercantile Exchange	15/12/2014	–	1	130 987	2 927
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	17/10/2014	–	1	55 760	177
Index	EUR	DAX Index	Eurex Deutschland	19/12/2014	1	–	299 722	(8 488)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	19/12/2014	34	–	1 384 295	(265)
Index	GBP	FTSE 100 Index	Euronext Liffe	19/12/2014	8	–	856 681	(12 331)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	18/12/2014	2	–	78 832	(3 025)
Index	HKD	H-Shares Index	Hong Kong Futures Exchange	30/10/2014	3	–	199 489	(4 520)
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2014	1	–	146 939	(4 881)
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2014	3	–	173 747	94

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

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2014	3	–	97 170	(180)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	11/12/2014	15	–	1 102 147	6 007
Index	NOK	OBX Index	Oslo Stock Exchange	16/10/2014	3	–	26 078	(81)
Index	SEK	OMX 30 Index	ICE Futures US Indices	17/10/2014	2	–	38 961	(76)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	57	–	5 601 675	12 825
Index	CAD	S&P TSX 60 Index	Montreal Exchange	18/12/2014	4	–	616 491	2 434
Index	USD	SGX CNX Nifty Index	Singapore Exchange (was SIMEX)	30/10/2014	6	–	95 862	(1 086)
Index	AUD	SPI 200 Index	Australian SE	18/12/2014	31	–	3 582 739	(53 487)
Index	PLN	WIG20 Index	Warsaw Stock Exchange	19/12/2014	–	3	45 628	218
Interest rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	15/12/2014	–	97	10 253 504	(141 612)
Interest rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2014	–	129	15 638 602	26 334
Interest rate	JPY	10 Year Japan Government Bond	Osaka Exchange	11/12/2014	21	–	27 919 595	14 312
Interest rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2014	233	–	29 041 266	32 764
Interest rate	EUR	German Euro BUND	Eurex Deutschland	08/12/2014	–	112	21 180 153	(179 394)
Interest rate	GBP	Long Gilt	Euronext Liffe	29/12/2014	171	–	31 364 295	400 499
Total Futures contracts							**200 379 483**	**572 943**

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
USD	11 572 866	EUR	8 350 000	29/10/2014	Merrill Lynch International	1 022 898
EUR	4 624 524	USD	5 947 753	31/10/2014	State Street Bank and Trust Co.	(104 734)
GBP	18 359 563	USD	30 093 958	31/10/2014	State Street Bank and Trust Co.	(337 670)
USD	166 854	EUR	129 684	31/10/2014	State Street Bank and Trust Co.	3 000
USD	275 680	GBP	168 555	31/10/2014	State Street Bank and Trust Co.	2 494
BRL	8 842 731	USD	3 755 017	17/12/2014	Merrill Lynch International	(219 241)
CZK	25 036 163	USD	1 170 000	17/12/2014	Merrill Lynch International	(19 237)
HUF	205 205 364	USD	840 000	17/12/2014	Merrill Lynch International	(6 660)
IDR	50 430 773 300	USD	4 180 421	17/12/2014	Merrill Lynch International	(96 318)
INR	291 972 776	USD	4 726 652	17/12/2014	Merrill Lynch International	(75 396)
KRW	2 133 517 000	USD	2 050 000	17/12/2014	Merrill Lynch International	(34 783)
NOK	33 946 602	USD	5 328 580	17/12/2014	Merrill Lynch International	(57 319)
PLN	12 831 869	USD	3 930 628	17/12/2014	Merrill Lynch International	(63 566)
RUB	100 736 140	USD	2 596 740	17/12/2014	Merrill Lynch International	(90 048)
SEK	3 367 118	USD	470 000	17/12/2014	Merrill Lynch International	(2 994)

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

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
SGD	1 132 976	USD	896 256	17/12/2014	Merrill Lynch International	(7 926)
TRY	7 694 960	USD	3 395 286	17/12/2014	Merrill Lynch International	(86 366)
USD	3 190 000	BRL	7 817 044	17/12/2014	Merrill Lynch International	64 346
USD	1 368 125	CLP	819 030 798	17/12/2014	Merrill Lynch International	5 874
USD	6 268 703	CZK	133 916 794	17/12/2014	Merrill Lynch International	113 346
USD	2 348 753	HUF	572 800 739	17/12/2014	Merrill Lynch International	22 607
USD	330 000	IDR	4 098 930 000	17/12/2014	Merrill Lynch International	(1 949)
USD	1 000 000	INR	62 411 000	17/12/2014	Merrill Lynch International	5 765
USD	5 082 230	KRW	5 306 289 668	17/12/2014	Merrill Lynch International	70 165
USD	1 580 000	NOK	10 183 416	17/12/2014	Merrill Lynch International	(1 291)
USD	7 047 314	PHP	311 917 098	17/12/2014	Merrill Lynch International	111 006
USD	2 060 000	PLN	6 707 978	17/12/2014	Merrill Lynch International	38 458
USD	600 000	RUB	23 016 000	17/12/2014	Merrill Lynch International	27 276
USD	1 414 680	SEK	10 050 435	17/12/2014	Merrill Lynch International	20 725
USD	2 940 000	SGD	3 724 140	17/12/2014	Merrill Lynch International	20 022
USD	8 994 807	TWD	270 338 782	17/12/2014	Merrill Lynch International	100 347
USD	1 157 812	ZAR	12 885 331	17/12/2014	Merrill Lynch International	32 024
ZAR	9 440 878	USD	830 000	17/12/2014	Merrill Lynch International	(5 153)
USD	7 523 997	GBP	4 561 875	22/01/2015	Merrill Lynch International	136 208
USD	2 976 052	EUR	2 300 000	11/02/2015	Merrill Lynch International	67 674
Total forward foreign exchange contracts						**653 584**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	Call EUR/USD	Call	1.33	03/10/2014	93	581	–
Short	USD	Put EUR/USD	Put	1 295	03/10/2014	(93)	(367 350)	15 054 375 000
Short	USD	S&P 500 E-Mini Index	Put	1 850	17/10/2014	(56)	(11 200)	5 180 000
Long	USD	S&P 500 E-Mini Index	Put	1 925	17/10/2014	84	52 500	–
Total Options							**(325 469)**	**15 059 555 000**

Merrill Lynch is the counterparty to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps							
(1 179)	0%	CS Focused Diversified Cocoa Index	USD	09/10/2014	Credit Suisse	783	1 179
(7 541)	0%	CS Focused Diversified Copper Index	USD	09/10/2014	Credit Suisse	24 119	7 541

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

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(3 588)	0%	CS Focused Diversified Gas Oil Index	USD	09/10/2014	Credit Suisse	14 244	3 588
(76 804)	0%	CS Focused Diversified Gold Index	USD	09/10/2014	Credit Suisse	295 512	76 804
(17 910)	0%	CS Focused Diversified Gold Index	USD	09/10/2014	Credit Suisse	18 583	17 910
(3 133)	0%	CS Focused Diversified Gold Index	USD	09/10/2014	Credit Suisse	9 412	3 133
(2 121)	0%	CS Focused Diversified Heating Oil Index	USD	09/10/2014	Credit Suisse	8 267	2 121
(8 667)	0%	CS Focused Diversified Lead Index	USD	09/10/2014	Credit Suisse	7 057	8 667
(1 647)	0%	CS Focused Diversified Lead Index	USD	09/10/2014	Credit Suisse	4 285	1 647
(10 818)	0%	CS Focused Diversified Live Cattle Index	USD	09/10/2014	Credit Suisse	25 189	10 818
(25 150)	0%	CS Focused Diversified Silver Index	USD	09/10/2014	Credit Suisse	134 034	25 150
(12 633)	0%	CS Focused Diversified Silver Index	USD	09/10/2014	Credit Suisse	24 534	12 633
(5 551)	0%	CS Focused Diversified Silver Index	USD	09/10/2014	Credit Suisse	25 349	5 551
(21 074)	0%	CS Focused Diversified Sugar Index	USD	09/10/2014	Credit Suisse	66 614	21 074
(16 285)	0%	Morgan Stanley DISCO Aluminium Index	USD	09/10/2014	Morgan Stanley	57 092	16 285
(1 602)	0%	Morgan Stanley DISCO Aluminium Index	USD	09/10/2014	Morgan Stanley	926	1 602
(5 533)	0%	Morgan Stanley DISCO Cocoa Index	USD	09/10/2014	Morgan Stanley	(258)	5 533
(2 522)	0%	Morgan Stanley DISCO Cocoa Index	USD	09/10/2014	Morgan Stanley	1 672	2 522
(1 053)	0%	Morgan Stanley DISCO Coffee Index	USD	09/10/2014	Morgan Stanley	(1 586)	1 053
(19 459)	0%	Morgan Stanley DISCO Copper Index	USD	09/10/2014	Morgan Stanley	18 323	19 459
(2 961)	0%	Morgan Stanley DISCO Copper Index	USD	09/10/2014	Morgan Stanley	7 991	2 961
(26 922)	0%	Morgan Stanley DISCO Corn Index	USD	09/10/2014	Morgan Stanley	98 674	26 922
(748)	0%	Morgan Stanley DISCO Feeder Cattle Index	USD	09/10/2014	Morgan Stanley	665	748
(47 948)	0%	Morgan Stanley DISCO Gasoline Index	USD	09/10/2014	Morgan Stanley	202 600	47 948
(8 260)	0%	Morgan Stanley DISCO Gasoline Index	USD	09/10/2014	Morgan Stanley	10 597	8 260
(19 151)	0%	Morgan Stanley DISCO Gold Index	USD	09/10/2014	Morgan Stanley	16 455	19 151
(12 882)	0%	Morgan Stanley DISCO Gold Index	USD	09/10/2014	Morgan Stanley	25 532	12 882
(2 554)	0%	Morgan Stanley DISCO Gold Index	USD	09/10/2014	Morgan Stanley	6 596	2 554

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

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
(1 404)	0%	Morgan Stanley DISCO Gold Index	USD	09/10/2014	Morgan Stanley	351	1 404
(6 113)	0%	Morgan Stanley DISCO Heating Oil Index	USD	09/10/2014	Morgan Stanley	27 082	6 113
(2 584)	0%	Morgan Stanley DISCO Heating Oil Index	USD	09/10/2014	Morgan Stanley	3 711	2 584
(19 420)	0%	Morgan Stanley DISCO Lead Index	USD	09/10/2014	Morgan Stanley	53 940	19 420
(1 666)	0%	Morgan Stanley DISCO Lead Index	USD	09/10/2014	Morgan Stanley	153	1 666
(14 559)	0%	Morgan Stanley DISCO Live Cattle Index	USD	09/10/2014	Morgan Stanley	37 935	14 559
(6 510)	0%	Morgan Stanley DISCO Live Cattle Index	USD	09/10/2014	Morgan Stanley	701	6 510
(40 793)	0%	Morgan Stanley DISCO Natural Gas Index	USD	09/10/2014	Morgan Stanley	18 659	40 793
(20 280)	0%	Morgan Stanley DISCO Natural Gas Index	USD	09/10/2014	Morgan Stanley	8 285	20 280
(18 721)	0%	Morgan Stanley DISCO Natural Gas Index	USD	09/10/2014	Morgan Stanley	(16 586)	18 721
(1 700)	0%	Morgan Stanley DISCO Silver Index	USD	09/10/2014	Morgan Stanley	8 200	1 700
(1 302)	0%	Morgan Stanley DISCO Silver Index	USD	09/10/2014	Morgan Stanley	2 045	1 302
(41 556)	0%	Morgan Stanley DISCO Sugar Index	USD	09/10/2014	Morgan Stanley	153 671	41 556
(951)	0%	Morgan Stanley DISCO Wheat Index	USD	09/10/2014	Morgan Stanley	3 003	951
(41 522)	0%	S&P GSCI ULT Light Energy ER	USD	09/10/2014	Credit Suisse	328 759	41 522
(6 938)	0%	S&P GSCI ULT Light Energy ER	USD	09/10/2014	Credit Suisse	51 973	6 938
94 202	CS Focused Diversified Copper Index	0%	USD	09/10/2014	Credit Suisse	(380 990)	–
10 727	CS Focused Diversified Corn Index	0%	USD	09/10/2014	Credit Suisse	(36 714)	–
8 049	CS Focused Diversified Corn Index	0%	USD	09/10/2014	Credit Suisse	(11 251)	–
10 769	CS Focused Diversified Cotton Index	0%	USD	09/10/2014	Credit Suisse	(18 333)	–
857	CS Focused Diversified Gas Oil Index	0%	USD	09/10/2014	Credit Suisse	(2 735)	–
772	CS Focused Diversified Gasoline Index	0%	USD	09/10/2014	Credit Suisse	(1 501)	–
2 068	CS Focused Diversified Lean Hogs Index	0%	USD	09/10/2014	Credit Suisse	(4 430)	–
7 460	CS Focused Diversified Nickel Index	0%	USD	09/10/2014	Credit Suisse	(43 033)	–
9 011	CS Focused Diversified Red Wheat Index	0%	USD	09/10/2014	Credit Suisse	(41 512)	–
1 276	CS Focused Diversified Red Wheat Index	0%	USD	09/10/2014	Credit Suisse	(1 181)	–

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
8 286	CS Focused Diversified Soybean Index	0%	USD	09/10/2014	Credit Suisse	(16 939)	–
5 272	CS Focused Diversified Soybean Index	0%	USD	09/10/2014	Credit Suisse	(23 507)	–
1 970	CS Focused Diversified Soybean Index	0%	USD	09/10/2014	Credit Suisse	(10 033)	–
1 184	CS Focused Diversified Soybean Meal Index	0%	USD	09/10/2014	Credit Suisse	(3 019)	–
598	CS Focused Diversified Soybean Meal Index	0%	USD	09/10/2014	Credit Suisse	(3 990)	–
1 739	CS Focused Diversified Soybean Oil Index	0%	USD	09/10/2014	Credit Suisse	(1 328)	–
874	CS Focused Diversified Soybean Oil Index	0%	USD	09/10/2014	Credit Suisse	(1 727)	–
1 373	CS Focused Diversified Sugar Index	0%	USD	09/10/2014	Credit Suisse	(29)	–
5 925	CS Focused Diversified Wheat Index	0%	USD	09/10/2014	Credit Suisse	(3 485)	–
1 551	CS Focused Diversified Wheat Index	0%	USD	09/10/2014	Credit Suisse	(4 231)	–
8 641	CS Focused Diversified Zinc Index	0%	USD	09/10/2014	Credit Suisse	(25 146)	–
24 778	Morgan Stanley Balanced Ex Energy Index	0%	USD	09/10/2014	Morgan Stanley	(35 851)	–
16 654	Morgan Stanley Balanced Ex Industrial Metals Index	0%	USD	09/10/2014	Morgan Stanley	(11 237)	–
24 339	Morgan Stanley Balanced Ex Precious Metals Index	0%	USD	09/10/2014	Morgan Stanley	(27 751)	–
2 481	Morgan Stanley DISCO Aluminium Index	0%	USD	09/10/2014	Morgan Stanley	(5 292)	–
13 720	Morgan Stanley DISCO Cocoa Index	0%	USD	09/10/2014	Morgan Stanley	(2 400)	–
25 073	Morgan Stanley DISCO Copper Index	0%	USD	09/10/2014	Morgan Stanley	(86 480)	–
27 085	Morgan Stanley DISCO Cotton Index	0%	USD	09/10/2014	Morgan Stanley	(196 866)	–
3 168	Morgan Stanley DISCO Cotton Index	0%	USD	09/10/2014	Morgan Stanley	(9 412)	–
2 383	Morgan Stanley DISCO Cotton Index	0%	USD	09/10/2014	Morgan Stanley	(12 827)	–
5 525	Morgan Stanley DISCO Feeder Cattle Index	0%	USD	09/10/2014	Morgan Stanley	(9 441)	–
19 500	Morgan Stanley DISCO Gasoline Index	0%	USD	09/10/2014	Morgan Stanley	(81 917)	–
15 769	Morgan Stanley DISCO Gasoline Index	0%	USD	09/10/2014	Morgan Stanley	(32 882)	–
9 382	Morgan Stanley DISCO Lean Hogs Index	0%	USD	09/10/2014	Morgan Stanley	(38 706)	–

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

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps (cont.)							
7 072	Morgan Stanley DISCO Lean Hogs Index	0%	USD	09/10/2014	Morgan Stanley	(8 700)	–
863	Morgan Stanley DISCO Lean Hogs Index	0%	USD	09/10/2014	Morgan Stanley	(2 559)	–
32 608	Morgan Stanley DISCO NaturalGas Index	0%	USD	09/10/2014	Morgan Stanley	23 067	–
3 505	Morgan Stanley DISCO Nickel Index	0%	USD	09/10/2014	Morgan Stanley	(22 931)	–
1 745	Morgan Stanley DISCO Nickel Index	0%	USD	09/10/2014	Morgan Stanley	(5 486)	–
2 208	Morgan Stanley DISCO Palladium Index	0%	USD	09/10/2014	Morgan Stanley	(7 818)	–
1 603	Morgan Stanley DISCO Palladium Index	0%	USD	09/10/2014	Morgan Stanley	(8 719)	–
1 294	Morgan Stanley DISCO Palladium Index	0%	USD	09/10/2014	Morgan Stanley	(1 327)	–
1 105	Morgan Stanley DISCO Palladium Index	0%	USD	09/10/2014	Morgan Stanley	(2 246)	–
23 492	Morgan Stanley DISCO Soybeans Index	0%	USD	09/10/2014	Morgan Stanley	(112 400)	–
2 662	Morgan Stanley DISCO Sugar Index	0%	USD	09/10/2014	Morgan Stanley	(6 092)	–
58 458	Morgan Stanley DISCO WTI Crude Index	0%	USD	09/10/2014	Morgan Stanley	(183 266)	–
4 112	Morgan Stanley DISCO WTI Crude Index	0%	USD	09/10/2014	Morgan Stanley	(2 758)	–
3 831	Morgan Stanley DISCO Zinc Index	0%	USD	09/10/2014	Morgan Stanley	(8 054)	–
1 367	Morgan Stanley DISCO Zinc Index	0%	USD	09/10/2014	Morgan Stanley	(167)	–
943	Morgan Stanley DISCO Zinc Index	0%	USD	09/10/2014	Morgan Stanley	(1 141)	–
12 126	S&P GSCI Light Energy ER	0%	USD	09/10/2014	Credit Suisse	(14 802)	–
3 280	S&P GSCI Light Energy ER	0%	USD	09/10/2014	Credit Suisse	(19 786)	–
1 332	S&P GSCI Non-Energy ER	0%	USD	09/10/2014	Credit Suisse	(5 639)	–
2 067	S&P GSCI ULT Light Energy ER	0%	USD	09/10/2014	Credit Suisse	(10 765)	–
476	S&P GSCI ULT Light Energy ER	0%	USD	09/10/2014	Credit Suisse	(911)	–
Total return swaps						**196 467**	**591 715**

Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund entered into contracts for difference swaps with two counterparties (Merrill Lynch International Bank Ltd and Morgan Stanley International Plc.) with the following details:

1) Merrill Lynch International Bank Ltd

Commitment of USD 243 544 for the long portfolio composed of 1 index

Market value of USD (11 567) detailed as follows:
- unrealised depreciation of long portfolio: USD (6 336)
- realised result: USD (5 231) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Index	Retail - 1	243 544	(6 336)
		243 544	**(6 336)**

2) Morgan Stanley International Plc.

Commitment of USD 4 675 231 for the short portfolio composed of 2 indices
Commitment of USD 3 907 760 for the long portfolio composed of 2 indices

Market value of USD 52 386 detailed as follows:
- unrealised appreciation of short portfolio: USD 170 633
- unrealised depreciation of long portfolio: USD (80 699)
- realised result: USD (37 548) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Index	Commodities Index - 1	2 201 631	(16 202)
Index	Commodities Index - 2	1 706 129	(64 497)
Index	Equity Fund - 1	2 046 410	132 059
Index	Equity Fund - 2	2 628 821	38 574
		8 582 991	**89 934**

The total market value of the contracts for difference swaps is USD 40 819.

Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
1 975	Agnico Eagle Mines Ltd.	CAD	68 679	57 241	0.15
6 700	Agrium, Inc.	USD	611 427	596 300	1.51
8 500	Anadarko Petroleum Corp.	USD	800 530	862 240	2.19
28 400	AngloGold Ashanti Ltd. - ADR	USD	432 761	340 800	0.86
5 800	Apache Corp.	USD	587 571	544 446	1.38
12 800	Archer-Daniels-Midland Co.	USD	521 690	654 080	1.66
6 500	Atwood Oceanics, Inc.	USD	341 634	283 985	0.72
42 200	Barrick Gold Corp.	USD	776 258	618 652	1.57
6 100	Cameron International Corp.	USD	398 216	404 918	1.03
7 200	Cimarex Energy Co.	USD	753 176	911 016	2.31
44 700	Cloud Peak Energy, Inc.	USD	753 737	564 114	1.43
21 400	Commercial Metals Co.	USD	385 757	365 298	0.93
7 500	Concho Resources, Inc.	USD	879 665	940 425	2.39
24 800	CONSOL Energy, Inc.	USD	976 384	938 928	2.38
12 600	Diamondback Energy, Inc.	USD	708 200	942 228	2.39
6 700	EOG Resources, Inc.	USD	588 059	663 434	1.68
66 300	First Quantum Minerals Ltd.	CAD	1 411 928	1 282 633	3.26
34 600	Freeport-McMoRan, Inc.	USD	1 250 974	1 129 690	2.87
6 200	Golar LNG Ltd.	USD	358 356	411 680	1.04
14 700	Goldcorp, Inc.	USD	394 501	338 541	0.86
11 000	Gulfport Energy Corp.	USD	618 184	587 400	1.49
7 700	Laredo Petroleum, Inc.	USD	195 522	172 557	0.44
26 500	Louisiana-Pacific Corp.	USD	439 847	360 135	0.91
23 900	Marathon Oil Corp.	USD	865 715	898 401	2.28
6 200	Marathon Petroleum Corp.	USD	502 480	524 954	1.33
39 300	Nabors Industries Ltd.	USD	920 666	894 468	2.27
10 600	National Oilwell Varco, Inc.	USD	768 542	806 660	2.05
121 800	New Gold, Inc.	USD	835 929	615 090	1.56
2 450	NOW, Inc.	USD	73 345	74 504	0.19
26 600	Oryx Petroleum Corp. Ltd.	CAD	326 906	239 211	0.61
2 980	Osisko Gold Royalties Ltd.	CAD	43 272	37 812	0.10
17 200	Parsley Energy, Inc. - A	USD	383 578	366 876	0.93
6 600	Phillips 66	USD	479 078	536 646	1.36
4 800	Pioneer Natural Resources Co.	USD	823 414	945 456	2.40
27 800	Scorpio Tankers, Inc.	USD	253 479	231 018	0.59
4 200	Seadrill Ltd.	USD	156 240	112 392	0.29
11 000	SM Energy Co.	USD	805 083	858 000	2.18
31 000	Superior Energy Services, Inc.	USD	964 133	1 018 970	2.59
4 500	Westmoreland Coal Co.	USD	175 329	168 345	0.43
47 317	Yamana Gold, Inc.	USD	402 028	283 902	0.72
	Total Shares		**23 032 273**	**22 583 446**	**57.33**

Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Other transferable securities					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
3 000 000	United States Treasury Bill 0% 26/12/2014	USD	2 999 928	2 999 892	7.62
3 000 000	United States Treasury Bill 0% 29/01/2015	USD	2 999 845	2 999 826	7.61
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**5 999 773**	**5 999 718**	**15.23**
	Total Investments		**29 032 046**	**28 583 164**	**72.56**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Oil & Gas	28.64
Sovereign	15.23
Mining	11.95
Oil & Gas Services	5.86
Coal	4.24
Agriculture	1.66
Transportation	1.63
Chemicals	1.51
Iron/Steel	0.93
Building Materials	0.91
	72.56

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	57.17
Canada	10.34
Bermuda	3.60
South Africa	0.86
Monaco	0.59
	72.56

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	18 028 696	USD	23 187 300	31/10/2014	State Street Bank and Trust Co.	(408 304)
USD	441 235	EUR	342 940	31/10/2014	State Street Bank and Trust Co.	7 934
Total Forward foreign exchange contracts						**(400 370)**

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund entered into contracts for difference swaps with one counterparty (Merrill Lynch International Bank Ltd) with the following details:

1) Merrill Lynch International Bank Ltd

Commitment of USD 14 423 427 for the short portfolio composed of 10 equities
Commitment of USD 3 862 025 for the long portfolio composed of 5 equities

Market value of USD 624 718 detailed as follows:
- unrealised depreciation of short portfolio: USD 738 451
- unrealised appreciation of long portfolio: USD (145 694)
- realised result: USD 31 961 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Chemicals - 1	881 280	249
Equity	Chemicals - 2	567 015	38 347
Equity	Coal - 1	517 484	(72 807)
Equity	Commodities Index - 1	3 835 084	134 092
Equity	Commodities Index - 2	3 554 503	231 598
Equity	Commodities Index - 3	1 830 484	87 936
Equity	Energy-Alternate Sources - 1	444 568	77 673
Equity	Mining - 1	2 226 099	(79 789)
Equity	Mining - 2	933 220	17 200
Equity	Mining - 3	630 010	35 209
Equity	Oil&Gas - 1	310 074	19 084
Equity	Oil&Gas - 2	467 116	2 095
Equity	Oil&Gas - 3	341 252	(14 277)
Equity	Oil&Gas - 4	1 013 313	58 932
Equity	Oil&Gas - 5	733 950	57 215
		18 285 452	**592 757**

The total market value of the contracts for difference swaps is USD 624 718.

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
875 000	21st Century Oncology, Inc. 8.875% 15/01/2017	USD	85 225	901 25	0.61
825 000	21st Century Oncology, Inc. 9.875% 15/04/2017	USD	781 751	812 625	0.55
1 540 000	Altegrity, Inc. 144A 9.5% 01/07/2019	USD	1 540 000	1 420 65	0.96
31 600	Altegrity, Inc. 144A FRN 01/07/2020	USD	30 706	12 640	0.01
1 080 000	Altice S.A. 144A 7.25% 15/05/2022	EUR	1 493 586	1 412 061	0.95
1 800 000	Altice S.A. 144A 7.75% 15/05/2022	USD	1 866 975	1 858 5	1.25
535 000	American Energy-Permian Basin LLC 144A 7.125% 01/11/2020	USD	535 000	489 525	0.33
400 000	American Energy-Permian Basin LLC 144A 7.375% 01/11/2021	USD	400 000	366 000	0.25
595 738	Annington Finance No 5 Plc. 144A FRN 15/01/2023	GBP	1 263 054	1 197 568	0.81
1 840 000	Ardagh Finance Hldg. S.A. 144A FRN 15/06/2019	USD	1 860 156	1 849 200	1.24
280 000	Artsonig Pty Ltd. 144A FRN 01/04/2019	USD	275 800	282 800	0.19
2 655 000	Aston Escrow Corp. 144A 9.5% 15/08/2021	USD	2 651 412	2 588 625	1.74
3 430 000	Atlas Energy Hldg. Operating Co. LLC 9.25% 15/08/2021	USD	3 584 168	3 498 600	2.35
800 000	Banco Espirito Santo S.A. FRN 28/11/2023	EUR	738 632	151 590	0.10
115 000	BIBBY Offshore Services Plc. 144A 7.5% 15/06/2021	GBP	193 689	185 034	0.12
1 55 000	C&S Group Enterprises LLC 144A 5.375% 15/07/2022	USD	1 55 000	1 429 75	0.96
825 000	Caesars Entertainment Operating Co., Inc. 9% 15/02/2020	USD	804 446	631 125	0.42
820 000	Caesars Entertainment Operating Co., Inc. - "Series *" 9% 15/02/2020	USD	796 773	627 300	0.42
1 035 000	Caesars Entertainment Resort Properties LLC 144A 11% 01/10/2021	USD	1 025 121	970 312	0.65
200 000	Carlson Travel Hldg., Inc. 144A FRN 15/08/2019	USD	200 000	202 000	0.14
655 000	Carolina Beverage Group LLC 144A 10.625% 01/08/2018	USD	670 153	676 287	0.45
4 530 000	Choctaw Resort Development Enterprise 144A 7.25% 15/11/2019	USD	4 474 993	4 57 35	3.03
295 000	CNG Hldg., Inc. 144A 9.375% 15/05/2020	USD	289 538	231 575	0.16
535 000	Community Choice Financial, Inc. 10.75% 01/05/2019	USD	510 663	403 925	0.27
3 610 000	DCP LLC 144A 10.75% 15/08/2015	USD	3 683 844	3 616 769	2.43
214 993	Denver Parent Corp. FRN 15/08/2018	USD	210 713	197 794	0.13
580 000	Depfa Funding II LP FRN Perpetual	EUR	449 843	434 482	0.29
1 055 000	Depfa Funding IV LP FRN Perpetual	EUR	784 559	799 637	0.54
2 540 000	DriveTime Automotive Group, Inc. 144A 8% 01/06/2021	USD	2 540 000	2 419 35	1.63
2 190 000	EarthLink Hldg., Inc. 8.875% 15/05/2019	USD	2 245 585	2 179 05	1.47
355 000	Eletson Hldg. 144A 9.625% 15/01/2022	USD	353 768	362 100	0.24
225 000	Emeco Pty Ltd. 144A 9.875% 15/03/2019	USD	222 118	223 875	0.15
330 000	First Wind Capital LLC 144A 10.25% 01/06/2018	USD	344 545	349 800	0.24
4 594 000	Harbinger Group, Inc. 7.75% 15/01/2022	USD	4 615 356	4 559 545	3.06
1 220 000	Harbinger Group, Inc. 144A 7.75% 15/01/2022	USD	1 220 000	1 210 85	0.81
2 465 000	Harland Clarke Hldg. Corp. 144A 9.25% 01/03/2021	USD	2 472 85	2 495 812	1.68
825 000	Hema Bondco II BV 144A 8.5% 15/12/2019	EUR	1 100 924	919 266	0.62
1 415 000	Herbalife Ltd. 144A 2% 15/08/2019	USD	1 096 394	1 087 781	0.73
1 585 000	Hunt Cos, Inc. 144A 9.625% 01/03/2021	USD	1 593 199	1 648 400	1.11

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
600 000	Hypo Real Estate International Trust I FRN Perpetual	EUR	710 935	645 015	0.43
5 935 000	Innovation Ventures LLC 144A 9.5% 15/08/2019	USD	5 694 527	5 816 300	3.91
690 000	Jac Hldg. Corp. 144A 11.5% 01/10/2019	USD	692 443	705 525	0.47
415 000	Jupiter Resources, Inc. 144A 8.5% 01/10/2022	USD	397 668	368 312	0.25
763 967	Kleopatra Hldg. 1 SCA 144A FRN 15/08/2017	EUR	1 007 762	1 018 161	0.68
528 000	Lehman Brothers Hldg., Inc. 0% 06/01/2020	USD	61 907	105 600	0.07
5 000	Lehman Brothers Hldg., Inc. 0% 14/09/2021	USD	6 946	10 125	0.01
200 000	Lehman Brothers Hldg., Inc. 0% 30/01/2023	USD	42 945	40 000	0.03
425 000	Lehman Brothers Hldg., Inc. 0% 06/02/2023	USD	52 495	85 000	0.06
4 000	Lehman Brothers Hldg., Inc. 5% 03/08/2014	USD	570	800	0.00
800 000	Lehman Brothers Hldg., Inc. 0% Perpetual (a)	USD	141 000	110 000	0.07
53 000	Lehman Brothers Hldg., Inc. 1% Perpetual	USD	7 425	10 666	0.01
305 000	Lehman Brothers Hldg., Inc. 1% Perpetual	USD	42 820	61 000	0.04
4 000	Lehman Brothers Hldg., Inc. 4% Perpetual	USD	570	800	0.00
7 000	Lehman Brothers Hldg., Inc. 4.5% Perpetual	USD	997	1 400	0.00
1 000	Lehman Brothers Hldg., Inc. 4.8% Perpetual	USD	142	200	0.00
17 000	Lehman Brothers Hldg., Inc. 5% Perpetual	USD	2 421	3 400	0.00
21 000	Lehman Brothers Hldg., Inc. 5% Perpetual	USD	2 992	4 200	0.00
3 000	Lehman Brothers Hldg., Inc. 5% Perpetual	USD	427	600	0.00
17 000	Lehman Brothers Hldg., Inc. 5.15% Perpetual	USD	2 419	3 400	0.00
4 000	Lehman Brothers Hldg., Inc. 5.2% Perpetual	USD	569	800	0.00
1 000	Lehman Brothers Hldg., Inc. 5.25% Perpetual	USD	142	200	0.00
12 000	Lehman Brothers Hldg., Inc. 5.25% Perpetual	USD	1 707	2 400	0.00
72 000	Lehman Brothers Hldg., Inc. 5.25% Perpetual	USD	10 246	14 400	0.01
13 000	Lehman Brothers Hldg., Inc. 5.375% Perpetual	USD	1 852	2 600	0.00
8 000	Lehman Brothers Hldg., Inc. 5.4% Perpetual	USD	1 138	1 600	0.00
19 000	Lehman Brothers Hldg., Inc. 5.4% Perpetual	USD	2 703	3 800	0.00
12 000	Lehman Brothers Hldg., Inc. 5.45% Perpetual	USD	1 708	2 400	0.00
22 000	Lehman Brothers Hldg., Inc. 5.45% Perpetual	USD	3 129	4 400	0.00
35 000	Lehman Brothers Hldg., Inc. 5.45% Perpetual	USD	4 980	7 000	0.01
7 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	997	1 400	0.00
3 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	427	600	0.00
14 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	1 994	2 800	0.00
5 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	712	1 000	0.00
8 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	1 139	1 600	0.00
13 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	1 851	2 600	0.00
40 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	5 696	8 000	0.01
1 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	142	200	0.00
177 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	25 179	35 400	0.02
19 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	2 703	3 800	0.00
12 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	1 707	2 400	0.00
131 000	Lehman Brothers Hldg., Inc. 5.5% Perpetual	USD	18 644	26 200	0.02

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
4 000	Lehman Brothers Hldg., Inc. 5.55% Perpetual	USD	570	800	0.00
49 000	Lehman Brothers Hldg., Inc. 5.55% Perpetual	USD	6 975	9 800	0.01
6 000	Lehman Brothers Hldg., Inc. 5.55% Perpetual	USD	854	1 200	0.00
8 000	Lehman Brothers Hldg., Inc. 5.55% Perpetual	USD	1 138	1 600	0.00
15 000	Lehman Brothers Hldg., Inc. 5.6% Perpetual	USD	2 135	3 000	0.00
11 000	Lehman Brothers Hldg., Inc. 5.6% Perpetual	USD	1 566	2 200	0.00
4 000	Lehman Brothers Hldg., Inc. 5.6% Perpetual	USD	570	800	0.00
4 000	Lehman Brothers Hldg., Inc. 5.65% Perpetual	USD	570	800	0.00
1 000	Lehman Brothers Hldg., Inc. 5.65% Perpetual	USD	142	200	0.00
73 000	Lehman Brothers Hldg., Inc. 5.7% Perpetual	USD	10 381	14 600	0.01
28 000	Lehman Brothers Hldg., Inc. 5.7% Perpetual	USD	3 982	5 600	0.00
28 000	Lehman Brothers Hldg., Inc. 5.7% Perpetual	USD	3 982	5 600	0.00
1 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	142	203	0.00
45 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	6 403	9 000	0.01
6 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	855	1 200	0.00
58 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	8 255	11 600	0.01
11 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	1 565	2 200	0.00
12 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	1 708	2 400	0.00
21 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	2 993	4 200	0.00
13 000	Lehman Brothers Hldg., Inc. 5.75% Perpetual	USD	1 851	2 600	0.00
11 000	Lehman Brothers Hldg., Inc. 5.8% Perpetual	USD	1 567	2 200	0.00
13 000	Lehman Brothers Hldg., Inc. 5.85% Perpetual	USD	1 852	2 600	0.00
58 000	Lehman Brothers Hldg., Inc. 5.9% Perpetual	USD	8 265	11 600	0.01
16 000	Lehman Brothers Hldg., Inc. 5.95% Perpetual	USD	2 276	3 200	0.00
56 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	7 975	11 200	0.01
14 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	1 991	2 800	0.00
37 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	5 265	7 400	0.01
9 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	1 280	1 800	0.00
9 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	1 280	1 800	0.00
5 000	Lehman Brothers Hldg., Inc. 6% Perpetual	USD	6 984	10 125	0.01
5 000	Lehman Brothers Hldg., Inc. 6.5% Perpetual	USD	6 917	10 000	0.01
28 000	Lehman Brothers Hldg., Inc. 6.5% Perpetual	USD	3 952	5 600	0.00
1 040 000	Lehman Brothers Hldg., Inc. 6.5% Perpetual	USD	180 675	208 000	0.14
57 000	Lehman Brothers Hldg., Inc. 6.5% Perpetual	USD	8 103	11 543	0.01
23 000	Lehman Brothers Hldg., Inc. 6.5% Perpetual	USD	3 270	4 600	0.00
9 000	Lehman Brothers Hldg., Inc. 6.6% Perpetual	USD	1 266	1 800	0.00
49 000	Lehman Brothers Hldg., Inc. 6.625% Perpetual	USD	6 957	9 923	0.01
53 000	Lehman Brothers Hldg., Inc. 6.75% Perpetual	USD	7 483	10 733	0.01
9 000	Lehman Brothers Hldg., Inc. 6.75% Perpetual	USD	1 282	1 800	0.00
95 000	Lehman Brothers Hldg., Inc. 6.75% Perpetual	USD	13 383	19 238	0.01
24 000	Lehman Brothers Hldg., Inc. 6.8% Perpetual	USD	3 419	4 860	0.00
62 000	Lehman Brothers Hldg., Inc. 6.85% Perpetual	USD	8 815	12 555	0.01
3 000	Lehman Brothers Hldg., Inc. 6.85% Perpetual	USD	427	600	0.00

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
17 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	2 393	3 443	0.00
5 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	6 928	10 125	0.01
60 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	8 369	12 15	0.01
21 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	2 983	4 253	0.00
6 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	852	1 215	0.00
3 000	Lehman Brothers Hldg., Inc. 7% Perpetual	USD	426	608	0.00
44 000	Lehman Brothers Hldg., Inc. 7.1% Perpetual	USD	6 260	8 800	0.01
65 000	Lehman Brothers Hldg., Inc. 7.35% Perpetual	USD	9 156	13 163	0.01
4 000	Lehman Brothers Hldg., Inc. 9.55% Perpetual (a)	USD	580	545	0.00
2 000	Lehman Brothers Hldg., Inc. 10% Perpetual (a)	USD	288	273	0.00
57 000	Lehman Brothers Hldg., Inc. 21.5% Perpetual (a)	USD	8 526	7 766	0.01
5 000	Lehman Brothers Hldg., Inc. FRN Perpetual (a)	USD	675	681	0.00
340 000	Lehman Brothers Hldg., Inc. FRN Perpetual	USD	39 919	68 85	0.05
2 000	Lehman Brothers Hldg., Inc. FRN Perpetual	USD	285	400	0.00
11 000	Lehman Brothers Hldg., Inc. FRN Perpetual	USD	1 563	2 200	0.00
60 000	Lehman Brothers Hldg., Inc. FRN Perpetual	USD	8 368	12 000	0.01
1 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% 15/08/2010 (a)	USD	101	119	0.00
267 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% 21/12/2010 (a)	USD	34 088	36 379	0.02
5 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	946	681	0.00
1 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	121	136	0.00
49 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	6 188	6 676	0.00
9 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	1 009	1 226	0.00
8 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	1 052	1 090	0.00
115 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	17 353	15 669	0.01
93 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	15 211	11 044	0.01
8 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	1 292	1 090	0.00
57 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	8 444	7 766	0.01
57 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	8 847	7 766	0.01
63 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	9 761	8 584	0.01
6 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	633	713	0.00
12 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	1 793	1 635	0.00
25 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	3 721	3 406	0.00
31 000	Lehman Brothers Hldg., Inc. (Defaulted) 0% Perpetual (a)	USD	4 647	4 224	0.00
2 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 30/12/2016 (a)	USD	242	273	0.00
4 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN Perpetual (a)	USD	559	530	0.00
575 000	Lehman Brothers Hldg., Inc. Escrow 0% 15/11/2008 (a)	USD	67 020	78 344	0.05
5 000	Lehman Brothers Hldg., Inc. Escrow 0% 03/03/2015	USD	6 969	10 125	0.01
121 000	Lehman Brothers Hldg., Inc. Escrow 0% 30/12/2016	USD	16 795	24 53	0.02
25 000	Lehman Brothers Hldg., Inc. Escrow 0% 30/12/2016	USD	446 875	53 125	0.34
520 000	Lehman Brothers Hldg., Inc. Escrow 0% 30/12/2016 (a)	USD	91 65	69 55	0.05
530 000	Lehman Brothers Hldg., Inc. Escrow 0% 29/06/2022	USD	74 688	106 000	0.07
45 000	Lehman Brothers Hldg., Inc. Escrow 0% 06/03/2023	USD	6 297	9 000	0.01

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
2 481 000	Lehman Brothers Hldg., Inc. Escrow 0.25% 08/05/2010 (a)	USD	437 276	338 036	0.23
109 000	Lehman Brothers Hldg., Inc. Escrow 1% 27/02/2013 (a)	USD	19 211	14 715	0.01
100 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	17 625	13 5	0.01
35 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	61 687	47 687	0.03
200 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	35 25	26 5	0.02
300 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	52 875	40 5	0.03
65 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	114 562	87 75	0.06
790 000	Lehman Brothers Hldg., Inc. Escrow 1% 30/12/2016 (a)	USD	139 237	108 625	0.07
221 000	Lehman Brothers Hldg., Inc. Escrow 5.75% 14/09/2029	USD	27 243	44 200	0.03
54 000	Lehman Brothers Hldg., Inc. Escrow 4.7% Perpetual	USD	6 006	10 800	0.01
80 000	Lehman Brothers Hldg., Inc. Escrow 5% Perpetual	USD	9 907	16 000	0.01
74 000	Lehman Brothers Hldg., Inc. Escrow 5% Perpetual	USD	9 451	14 800	0.01
15 000	Lehman Brothers Hldg., Inc. Escrow 5% Perpetual	USD	20 229	30 000	0.02
73 000	Lehman Brothers Hldg., Inc. Escrow 5.1% Perpetual	USD	9 459	14 600	0.01
59 000	Lehman Brothers Hldg., Inc. Escrow 5.35% Perpetual	USD	7 54	11 800	0.01
72 000	Lehman Brothers Hldg., Inc. Escrow 5.35% Perpetual	USD	8 985	14 400	0.01
235 000	Lehman Brothers Hldg., Inc. Escrow 5.35% Perpetual	USD	29 339	47 000	0.03
236 000	Lehman Brothers Hldg., Inc. Escrow 5.45% Perpetual	USD	29 738	47 200	0.03
236 000	Lehman Brothers Hldg., Inc. Escrow 5.55% Perpetual	USD	29 675	47 200	0.03
200 000	Lehman Brothers Hldg., Inc. Escrow 5.6% Perpetual	USD	24 669	40 000	0.03
62 000	Lehman Brothers Hldg., Inc. Escrow 5.625% Perpetual	USD	7 777	12 400	0.01
69 000	Lehman Brothers Hldg., Inc. Escrow 5.65% Perpetual	USD	8 594	13 800	0.01
94 000	Lehman Brothers Hldg., Inc. Escrow 5.7% Perpetual	USD	11 897	18 800	0.01
203 000	Lehman Brothers Hldg., Inc. Escrow 5.75% Perpetual	USD	25 028	40 600	0.03
96 000	Lehman Brothers Hldg., Inc. Escrow 5.9% Perpetual	USD	11 952	19 200	0.01
59 000	Lehman Brothers Hldg., Inc. Escrow 6% Perpetual	USD	7 479	11 800	0.01
68 000	Lehman Brothers Hldg., Inc. Escrow 6% Perpetual	USD	8 389	13 600	0.01
737 000	Lehman Brothers Hldg., Inc. Escrow 6% Perpetual	USD	89 465	147 400	0.10
76 000	Lehman Brothers Hldg., Inc. Escrow 6.05% Perpetual	USD	9 691	15 200	0.01
98 000	Lehman Brothers Hldg., Inc. Escrow 6.15% Perpetual	USD	12 562	19 600	0.01
168 000	Lehman Brothers Hldg., Inc. Escrow 6.5% Perpetual	USD	22 538	33 600	0.02
1 355 730	Lehman Brothers Hldg., Inc. Escrow 7.875% 15/08/2010	USD	189 695	272 841	0.18
1 000 000	Lehman Brothers Hldg., Inc. Escrow FRN 15/08/2010	USD	96 769	202 5	0.14
293 000	Lehman Brothers Hldg., Inc. Escrow FRN 29/05/2015	USD	41 335	58 600	0.04
5 000	Lehman Brothers Hldg., Inc. Escrow FRN 07/12/2016	USD	6 184	10 000	0.01
1 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016 (a)	USD	117	128	0.00
548 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	65 983	110 285	0.07
900 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	110 842	181 125	0.12
70 000	Lehman Brothers Hldg., Inc. Escrow FRN 22/11/2019	USD	8 633	14 000	0.01
240 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2019	USD	33 714	48 000	0.03
75 000	Lehman Brothers Hldg., Inc. Escrow FRN 24/02/2020	USD	9 253	15 000	0.01
60 000	Lehman Brothers Hldg., Inc. Escrow FRN 27/07/2020	USD	8 364	12 15	0.01

(a) This security is fair valued. See Notes 2.2.6 and 10.

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
70 000	Lehman Brothers Hldg., Inc. Escrow FRN 17/05/2021	USD	9 779	14 000	0.01
70 000	Lehman Brothers Hldg., Inc. Escrow FRN 27/04/2022	USD	8 640	14 000	0.01
120 000	Lehman Brothers Hldg., Inc. Escrow FRN 17/10/2022	USD	16 771	24 000	0.02
425 000	Lehman Brothers Hldg., Inc. Escrow FRN 27/02/2023	USD	52 401	85 000	0.06
366 000	Lehman Brothers Hldg., Inc. Escrow FRN 26/06/2023	USD	51 045	73 200	0.05
1 343 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	160 583	270 279	0.18
2 407 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	315 742	484 409	0.33
75 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	9 284	15 000	0.01
401 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	59 109	80 701	0.05
134 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	19 068	26 800	0.02
1 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	142	200	0.00
7 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	996	1 400	0.00
704 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	99 315	140 800	0.09
65 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	8 039	13 163	0.01
78 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	9 787	15 795	0.01
403 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	49 744	81 607	0.06
87 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	12 146	17 59	0.01
114 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	16 768	22 943	0.02
70 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	9 789	14 000	0.01
128 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	18 838	25 920	0.02
5 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	6 945	10 063	0.01
8 132 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	1 516 657	1 646 730	1.11
41 000	Lehman Brothers Hldg., Inc. Escrow (Defaulted) FRN 28/03/2012 (a)	USD	6 024	5 586	0.00
92 000	Lehman Brothers Hldg., Inc. Escrow (Defaulted) FRN 31/03/2013 (a)	USD	12 805	12 420	0.01
101 000	Lehman Brothers Hldg., Inc. Escrow (Defaulted) FRN 30/12/2016 (a)	USD	13 401	13 761	0.01
87 000	Lehman Brothers Hldg., Inc. Escrow (Defaulted) FRN Perpetual (a)	USD	13 537	10 331	0.01
2 770 000	Lightstream Resources Ltd. 144A 8.625% 01/02/2020	USD	2 785 083	2 742 300	1.84
580 000	Lonestar Resources America, Inc. 144A 8.75% 15/04/2019	USD	583 25	574 925	0.39
2 195 000	McDermott International, Inc. 144A 8% 01/05/2021	USD	2 255 475	2 145 612	1.44
3 915 000	Medimpact Hldg., Inc. 144A 10.5% 01/02/2018	USD	4 235 865	4 188 561	2.82
1 745 000	Memorial Resource Development Corp. 144A 5.875% 01/07/2022	USD	1 745 000	1 705 737	1.15
2 125 000	Midstates Petroleum Co, Inc. 9.25% 01/06/2021	USD	2 155 139	2 093 125	1.41
340 000	Mizzen Bondco Ltd. 144A 7% 01/05/2021	GBP	574 107	534 655	0.36
300 000	Momentive Performance Materials, Inc. 8.875% 15/10/2020	USD	280 048	268 875	0.18
1 15 000	NANA Development Corp. 144A 9.5% 15/03/2019	USD	1 143 913	1 104 000	0.74
570 000	Natural Resource Partners LP 9.125% 01/10/2018	USD	575 640	585 675	0.39
431 279	New Cotai LLC 144A FRN 01/05/2019	USD	483 364	493 814	0.33

(a) This security is fair valued. See Notes 2.2.6 and 10.

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
25 000	NII International Telecom SCA 144A 11.375% 15/08/2019	USD	222 657	168 125	0.11
1 015 000	Perstorp Hldg. AB 144A 11% 15/08/2017	USD	1 046 296	1 045 45	0.70
530 000	Pfleiderer GmbH 144A 7.875% 01/08/2019	EUR	719 329	636 046	0.43
240 000	Pfleiderer GmbH – Reg 7.875% 01/08/2019	EUR	327 029	288 021	0.19
425 000	Radio One, Inc. 144A 9.25% 15/02/2020	USD	425 000	423 937	0.29
1 400 000	RJS Power Hldg. LLC 144A 5.125% 15/07/2019	USD	1 400 000	1 386 000	0.93
410 000	ROC Finance LLC 144A 12.125% 01/09/2018	USD	435 005	442 800	0.30
100 000	SAExploration Hldg., Inc. 144A 10% 15/07/2019	USD	100 000	98 000	0.07
2 015 000	Sinclair Television Group, Inc. 144A 5.625% 01/08/2024	USD	2 015 000	1 939 437	1.30
2 300 000	Spanish Broadcasting System, Inc. 144A 12.5% 15/04/2017	USD	2 526 284	2 472 5	1.66
990 000	Speedy Cash Intermediate Hldg. Corp. 144A 10.75% 15/05/2018	USD	1 011 079	999 900	0.67
370 000	Sprint Corp. 144A 7.125% 15/06/2024	USD	373 700	372 775	0.25
245 000	Sprint Corp. 144A 7.875% 15/09/2023	USD	259 700	259 700	0.17
1 160 000	Stearns Hldg., Inc. 144A 9.375% 15/08/2020	USD	1 221 748	1 189 000	0.80
955 000	Sun Products Corp. 144A 7.75% 15/03/2021	USD	865 969	730 575	0.49
535 000	Tembec Industries, Inc. 144A 9% 15/12/2019	USD	535 000	539 012	0.36
545 000	Twinkle Pizza Hldg. Plc. 144A 8.625% 01/08/2022	GBP	913 361	853 045	0.57
5 000	Twinkle Pizza Plc. 6.625% 01/08/2021	GBP	84 865	78 869	0.05
1 930 000	Vantage Oncology LLC 144A 9.5% 15/06/2017	USD	1 940 355	1 872 100	1.26
260 000	Vector Group Ltd. 7.75% 15/02/2021	USD	276 521	273 65	0.18
2 555 000	VIVUS, Inc. 144A 4.5% 01/05/2020	USD	1 936 57	1 861 956	1.25
510 000	Walter Energy, Inc. 144A 9.5% 15/10/2019	USD	59 856	464 100	0.31
235 000	Walter Investment Management Corp. 144A 7.875% 15/12/2021	USD	235 000	231 475	0.16
595 000	Warren Resources, Inc. 144A 9% 01/08/2022	USD	586 915	581 612	0.39
	Total Bonds		**102 657 113**	**100 869 536**	**67.80**

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares					
10 023	American Airlines Group, Inc.	USD	377 749	355 616	0.24
126 679	American Capital Ltd.	USD	1 921 112	1 793 775	1.20
10 289	Anadarko Petroleum Corp.	USD	814 203	1 043 716	0.70
10 831	Axiall Corp.	USD	460 164	387 858	0.26
2 570	CF Industries Hldg., Inc.	USD	618 390	717 595	0.48
10 707	Cheniere Energy, Inc.	USD	334 873	856 881	0.58
11 184	Cooper Tire & Rubber Co.	USD	290 270	320 981	0.21
35 824	E*TRADE Financial Corp.	USD	715 123	809 264	0.54
4 656	EnPro Industries, Inc.	USD	316 754	281 828	0.19
19 400	Federal National Mortgage Association - O - Pref	USD	330 093	312 922	0.21
78 15	Federal National Mortgage Association - P - Pref	USD	649 933	591 596	0.40
91 970	General Motors Co.	USD	3 317 749	2 937 522	1.97
4 905	Golar LNG Ltd.	USD	248 836	325 692	0.22
5 789	Hoegh LNG Hldg. Ltd.	NOK	93 531	88 555	0.06
18 372	InterXion Hldg. NV	USD	428 749	58 721	0.34
35 189	Liberty Global Plc. - A	USD	1 492 451	1 496 940	1.01
36 5	Liberty Global Plc. - C	USD	1 487 744	1 497 047	1.01
19 108	MGM Resorts International	USD	464 347	435 280	0.29
44 878	ProSiebenSat.1 Media AG - Reg	EUR	1 855 658	1 788 637	1.20
7 155	Scorpio Bulkers, Inc.	USD	65 720	41 642	0.03
14 305	Scorpio Tankers, Inc.	USD	127 935	118 875	0.08
27 993	Scripps Networks Interactive, Inc. - A	USD	2 132 366	2 185 973	1.47
47 349	StealthGas, Inc.	USD	473 490	431 349	0.29
36 453	Tetragon Financial Group Ltd.	USD	404 727	396 609	0.27
24 974	Time Warner Cable, Inc.	USD	3 320 384	3 583 519	2.41
109 785	Twenty First Century Fox, Inc. - A	USD	3 799 045	3 764 528	2.53
20 271	Walter Investment Management Corp.	USD	676 266	444 948	0.30
	Total Shares		**27 217 662**	**27 517 869**	**18.49**
Other transferable securities					
Bonds					
260 000	HP Pelzer Hldg. GmbH 144A 7.5% 15/07/2021	EUR	35 155	337 559	0.23
	Total Bonds		**35 155**	**337 559**	**0.23**
Supranationals, Governments and Local Public Authorities, Debt Instruments					
2 000 000	Buckeye Tobacco Settlement Financing Authority - A2 5.875% 01/06/2047	USD	1 583 914	1 560 120	1.05
575 000	Golden State Tobacco Securitization Corp. - A1 5.125% 01/06/2047	USD	405 155	421 205	0.28
1 445 000	Golden State Tobacco Securitization Corp. - A1 5.75% 01/06/2047	USD	1 123 458	1 148 255	0.77
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**3 112 527**	**3 129 580**	**2.10**
	Total Investments		**133 337 457**	**131 854 544**	**88.62**

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Media	12.78
Diversified Financial Services	10.26
Oil & Gas	9.64
Entertainment	5.89
Healthcare-Services	5.24
Beverages	4.36
Telecommunications	4.19
Holding Companies-Divers	4.01
Commercial Services	3.32
Retail	2.87
Municipal	2.10
Pharmaceuticals	1.98
Auto Manufacturers	1.97
Real Estate	1.92
Packaging & Containers	1.92
Lodging	1.78
Investment Companies	1.66
Chemicals	1.62
Oil & Gas Services	1.56
Food	0.96
Electric	0.93
Transportation	0.92
Engineering & Construction	0.74
Coal	0.70
Miscellaneous Manufacturing	0.66
Building Materials	0.62
Sovereign	0.61
Banks	0.53
Household Products/Wares	0.49
Auto Parts & Equipment	0.45
Forest Products & Paper	0.36
Insurance	0.36
Software	0.34
Airlines	0.24
Energy-Alternate Sources	0.24
Agriculture	0.18
Machinery-Diversified	0.15
Environmental Control	0.07
	88.62

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	69.67
United Kingdom	4.40
Luxembourg	4.23
Canada	2.45
Germany	2.05
Panama	1.44
Cayman Islands	1.09
Netherlands	0.96
Sweden	0.70
Australia	0.34
Greece	0.29
Bermuda	0.28
Guernsey	0.27
Liberia	0.24
Portugal	0.10
Monaco	0.08
Malaysia	0.03
	88.62

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	2 062 000	USD	2 821 947	17/10/2014	State Street Bank and Trust Co.	(216 875)
USD	10 050 439	EUR	7 381 750	17/10/2014	State Street Bank and Trust Co.	724 545
USD	3 394 203	GBP	2 047 000	17/10/2014	State Street Bank and Trust Co.	76 131
EUR	101 434 764	USD	130 458 598	31/10/2014	State Street Bank and Trust Co.	(2 297 241)
GBP	3 070	USD	5 033	31/10/2014	State Street Bank and Trust Co.	(57)
USD	3 846 392	EUR	2 990 132	31/10/2014	State Street Bank and Trust Co.	68 404
USD	55	GBP	34	31/10/2014	State Street Bank and Trust Co.	1
EUR	215 000	USD	279 023	20/01/2015	State Street Bank and Trust Co.	(7 203)
GBP	840 000	USD	1 433 245	20/01/2015	State Street Bank and Trust Co.	(72 863)
NOK	19 000	USD	2 963	20/01/2015	State Street Bank and Trust Co.	(16)
USD	2 080 461	EUR	1 589 000	20/01/2015	State Street Bank and Trust Co.	71 521
USD	976 709	GBP	579 000	20/01/2015	State Street Bank and Trust Co.	39 018
USD	91 632	NOK	585 000	20/01/2015	State Street Bank and Trust Co.	900
Total forward foreign exchange contracts						**(1 613 735)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	American Capital Ltd.	Call	17	22/11/2014	50	275	–
Short	USD	American Capital Ltd.	Put	14	22/11/2014	(50)	(2 250)	70 000
Total Options							**(1 975)**	**70 000**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Credit default swaps							
(1 100 000)	Fixed 1%	Darden Restaurants, Inc.	USD	21/03/2019	JPMorgan Chase Bank	(37 002)	1 100 000
(590 000)	Fixed 1%	Dell, Inc.	USD	21/03/2019	Deutsche Bank AG	(59 013)	590 000
(275 000)	Fixed 1%	CenturyLink, Inc.	USD	21/06/2019	Deutsche Bank AG	(4 633)	275 000
(275 000)	Fixed 1%	DR Horton, Inc.	USD	21/06/2019	Deutsche Bank AG	(651)	275 000
(275 000)	Fixed 1%	Hasbro, Inc.	USD	21/06/2019	JPMorgan Chase Bank	(3 012)	275 000
(275 000)	Fixed 1%	Macy's Retail Hldg., Inc.	USD	21/06/2019	Deutsche Bank AG	366	275 000
(275 000)	Fixed 1%	PulteGroup, Inc.	USD	21/06/2019	Deutsche Bank AG	339	275 000
(275 000)	Fixed 1%	Staples, Inc.	USD	21/06/2019	Deutsche Bank AG	(8 035)	275 000
(275 000)	Fixed 1%	Xerox Corp.	USD	21/06/2019	Deutsche Bank AG	(3 198)	275 000
(750 000)	Fixed 5%	Chesapeake Energy Corp.	USD	21/03/2019	Credit Suisse	789	750 000
(975 000)	Fixed 5%	Freescale Semiconductor, Inc.	USD	21/03/2019	Credit Suisse	(31 098)	975 000
(590 000)	Fixed 5%	Frontier Communications Corp.	USD	21/03/2019	Deutsche Bank AG	(8 386)	590 000
(590 000)	Fixed 5%	MGIC Investment Corp.	USD	21/03/2019	Credit Suisse	(14 249)	590 000

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

Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Credit default swaps (cont.)							
(750 000)	Fixed 5%	Royal Caribbean Cruises Ltd.	USD	21/03/2019	Credit Suisse	9 822	750 000
(590 000)	Fixed 5%	Seagate Technology HDD Hldg.	USD	21/03/2019	Deutsche Bank AG	447	590 000
(275 000)	Fixed 5%	Advanced Micro Devices, Inc.	USD	21/06/2019	Deutsche Bank AG	(3 775)	275 000
(275 000)	Fixed 5%	Alcatel-Lucent USA, Inc.	USD	21/06/2019	Deutsche Bank AG	1 853	275 000
(275 000)	Fixed 5%	Avis Budget Car Rental LLC	USD	21/06/2019	Deutsche Bank AG	7 246	275 000
(275 000)	Fixed 5%	Cooper Tire & Rubber Co.	USD	21/06/2019	Deutsche Bank AG	(1 644)	275 000
(275 000)	Fixed 5%	Dean Foods Co.	USD	21/06/2019	Deutsche Bank AG	10 523	275 000
(275 000)	Fixed 5%	Goodyear Tire & Rubber Co.	USD	21/06/2019	Deutsche Bank AG	11 777	275 000
(275 000)	Fixed 5%	KB Home	USD	21/06/2019	Deutsche Bank AG	5 311	275 000
(275 000)	Fixed 5%	Level 3 Communications, Inc.	USD	21/06/2019	Deutsche Bank AG	2 742	275 000
(275 000)	Fixed 5%	Levi Strauss & Co.	USD	21/06/2019	Deutsche Bank AG	18 975	275 000
(275 000)	Fixed 5%	Meritor, Inc.	USD	21/06/2019	Deutsche Bank AG	2 276	275 000
(275 000)	Fixed 5%	MGM Resorts International	USD	21/06/2019	Deutsche Bank AG	9 754	275 000
(275 000)	Fixed 5%	RR Donnelley & Sons Co.	USD	21/06/2019	JPMorgan Chase Bank	7 307	275 000
(7 600 000)	Fixed 5%	Markit CDX North America High Yield Index 22v1	USD	21/06/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(32 599)	7 600 000
Total Credit default swaps						**(117 768)**	**18 760 000**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation USD	Commitment USD
Interest rate swaps							
(25 250 000)	Fixed 1.9425%	Floating (Chicago Mercantile Exchange Index)	USD	01/10/2019	Morgan Stanley	5 925	25 250 000
Total Interest rate swaps						**5 925**	**25 250 000**

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

Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
16 000 000	IADB Discount Notes 0% 07/10/2014	USD	15 999 880	15 999 968	10.18
1 000	United States Treasury Note/Bond 6% 15/02/2026	USD	1 356	1 335	0.00
1 000	United States Treasury Note/Bond 6.5000% 15/11/2026	USD	1 416	1 399	0.00
1 000	United States Treasury Note/Bond 6.7500% 15/08/2026	USD	1 438	1 420	0.00
1 000	United States Treasury Note/Bond 6.8750% 15/08/2025	USD	1 434	1 412	0.00
1 000	United States Treasury Note/Bond 7.5000% 15/11/2024	USD	1 478	1 451	0.00
1 000	United States Treasury Note/Bond 7.6250% 15/02/2025	USD	1 495	1 469	0.00
16 000 000	World Bank Discount Notes 0% 21/10/2014	USD	15 999 648	15 999 888	10.17
15 000 000	World Bank Discount Notes 0% 04/11/2014	USD	14 999 717	14 999 820	9.54
16 000 000	World Bank Discount Notes 0% 12/11/2014	USD	15 999 533	15 999 760	10.17
14 000 000	World Bank Discount Notes 0% 10/12/2014	USD	13 998 911	13 999 594	8.90
15 000 000	World Bank Discount Notes 0% 13/01/2015	USD	14 998 700	14 999 220	9.54
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**92 005 006**	**92 006 736**	**58.50**
	Total Investments		**92 005 006**	**92 006 736**	**58.50**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Multi-National	58.49
Sovereign	0.01
	58.50

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	58.50
	58.50

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	128 170 470	USD	164 840 175	31/10/2014	State Street Bank and Trust Co.	(2 898 641)
GBP	40 062	USD	65 674	31/10/2014	State Street Bank and Trust Co.	(744)
USD	4 752 036	EUR	3 693 420	31/10/2014	State Street Bank and Trust Co.	85 453
Total forward foreign exchange contracts						**(2 813 932)**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation USD	Commitment USD
Total return swaps							
1 276 489	0.2%	MLIS Winton Swap[1]	USD	31/12/2050	Merrill Lynch International Bank Ltd	1 085 441	–
Total return swaps						**1 085 441**	**–**

[1] The swap is exposed to a reference portfolio which is composed of futures, forwards and cash.

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
40 518	Allergan, Inc.	USD	6 904 377	7 219 902	3.36
48 680	Ashland, Inc.	USD	4 627 219	5 067 588	2.36
263 315	Bob Evans Farms, Inc.	USD	12 762 239	12 465 332	5.81
990 400	Compuware Corp.	USD	10 321 755	10 508 144	4.90
1 012 800	Cumulus Media, Inc. - A	USD	4 914 983	4 081 584	1.90
4 926 955	Firstgroup Plc.	GBP	11 585 176	9 584 801	4.47
110 260	Golar LNG Ltd.	USD	6 787 807	7 321 264	3.41
653 565	Hudson's Bay Co.	CAD	10 305 866	10 409 787	4.85
960 984	JDS Uniphase Corp.	USD	10 886 472	12 300 595	5.73
158 705	Men's Wearhouse, Inc.	USD	8 255 232	7 494 050	3.49
965 821	Meritor, Inc.	USD	11 333 970	10 479 158	4.88
144 442	SemGroup Corp. - A	USD	11 650 330	12 027 685	5.60
426 080	Sunedison, Inc.	USD	8 026 509	8 044 390	3.75
135 465	SUPERVALU, Inc.	USD	1 249 624	1 211 057	0.56
93 963	Timkensteel Corp.	USD	4 452 510	4 368 340	2.04
200 992	TransCanada Corp.	CAD	10 420 220	10 373 781	4.83
103 080	Visteon Corp.	USD	8 571 102	10 024 530	4.67
	Total Shares		**143 055 391**	**142 981 988**	**66.61**
	Total Investments		**143 055 391**	**142 981 988**	**66.61**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Retail	14.15
Pipelines	10.43
Auto Parts & Equipment	9.55
Transportation	7.88
Telecommunications	5.73
Software	4.90
Semiconductors	3.75
Pharmaceuticals	3.36
Chemicals	2.36
Metal Fabricate/Hardware	2.04
Media	1.90
Food	0.56
	66.61

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	49.05
Canada	9.68
United Kingdom	4.47
Bermuda	3.41
	66.61

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

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
CAD	800 000	USD	719 247	24/10/2014	State Street Bank and Trust Co.	(3 788)
GBP	1 548 640	USD	2 515 824	24/10/2014	State Street Bank and Trust Co.	(5 714)
HKD	132 374	USD	17 077	24/10/2014	State Street Bank and Trust Co.	(31)
USD	22 745 025	CAD	25 099 759	24/10/2014	State Street Bank and Trust Co.	297 715
USD	1 443	EUR	1 120	24/10/2014	State Street Bank and Trust Co.	29
USD	12 437 253	GBP	7 600 231	24/10/2014	State Street Bank and Trust Co.	118 436
USD	385 630	JPY	41 873 844	24/10/2014	State Street Bank and Trust Co.	3 844
EUR	61 012 054	USD	78 469 616	31/10/2014	State Street Bank and Trust Co.	(1 381 768)
GBP	60 284 845	USD	98 827 057	31/10/2014	State Street Bank and Trust Co.	(1 120 309)
USD	2 453 538	EUR	1 906 961	31/10/2014	State Street Bank and Trust Co.	44 120
USD	5 679 798	GBP	3 474 844	31/10/2014	State Street Bank and Trust Co.	47 940
Total forward foreign exchange contracts						**(1 999 526)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	Bob Evans Farms, Inc. (Barclays Bank Plc.)	Call	55	30/06/2015	128 600	235 932	–
Long	USD	General Motors Co. (Barclays Bank Plc.)	Call	40	17/01/2015	247 000	25 633	–
Long	USD	General Motors Co. (Citibank NA)	Call	40	17/01/2015	218 500	22 675	–
Long	USD	S&P 500 Index (Barclays Bank Plc.)	Put	1 875	31/12/2014	2 800	84 545	–
Long	USD	S&P 500 Index (Barclays Bank Plc.)	Put	1 850	31/12/2014	6 500	165 239	–
Total Options							**534 024**	**–**

Barclays Bank Plc and Citibank NA are counterparties to these options.

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund entered into contracts for difference swaps with five counterparties (Bank of America NA, Barclays Bank Plc., Citibank NA, Credit Suisse Securities (Europe) Limited and SEB AG) with the following details:

1) Bank of America NA

Commitment of USD 27 333 489 for the short portfolio composed of 18 equities and 1 index
Commitment of USD 70 254 223 for the long portfolio composed of 11 equities

Market value of USD 1 207 553 detailed as follows:
- unrealised depreciation of short portfolio: USD (567 955)
- unrealised appreciation of long portfolio: USD 1 708 582
- realised result: USD 66 926 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Airlines - 1	762 672	(89 538)
Equity	Airlines - 2	10 120 115	1 361 677
Equity	Auto Parts&Equipment - 1	5 556 600	(100 288)
Equity	Banks - 1	3 873 525	(158 802)
Equity	Chemicals - 1	183 826	(84 966)
Equity	Electrical Compo&Equip - 1	280 086	(23 089)
Equity	Electrical Compo&Equip - 2	116 342	1 878
Equity	Electrical Compo&Equip - 3	152 166	(50 447)
Equity	Energy-Alternate Sources - 1	141 209	(26 376)
Equity	Energy-Alternate Sources - 2	138 369	(16 832)
Equity	Energy-Alternate Sources - 3	305 331	(53 619)
Equity	Energy-Alternate Sources - 4	302 692	(32 599)
Equity	Energy-Alternate Sources - 5	134 118	(20 140)
Equity	Equity Fund - 1	1 768 635	94 570
Equity	Equity Fund - 2	1 759 981	(15 721)
Equity	Food - 1	8 176 777	94 498
Equity	Leisure Time - 1	1 640 191	35 925
Equity	Leisure Time - 2	1 552 417	(6 294)
Equity	Lodging - 1	4 606 019	(178 101)
Equity	Oil&Gas Services - 1	7 296 899	(26 658)
Equity	Pipelines - 1	6 254 648	(613)
Equity	Pipelines - 2	6 377 746	126 319
Equity	Pipelines - 3	5 790 902	318 906
Equity	Savings&Loans - 1	3 635 280	51 749
Equity	Semiconductors - 1	103 323	(3 228)
Equity	Semiconductors - 2	287 656	(23 961)
Equity	Software - 1	6 645 368	(10 018)
Equity	Telecommunications - 1	10 408 325	34 573
Equity	Telecommunications - 2	8 007 232	(39 210)
Index	future index - 1	1 209 262	(18 968)
		97 587 712	**1 140 627**

2) Barclays Bank Plc.

Commitment of USD 11 387 855 for the short portfolio composed of 3 equities
Commitment of USD 49 538 791 for the long portfolio composed of 9 equities

Market value of USD (105 313) detailed as follows:
- unrealised appreciation of short portfolio: USD 225 483
- unrealised depreciation of long portfolio: USD (371 317)
- realised result: USD 40 521 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

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

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Manufacturers - 1	5 794 714	(174 168)
Equity	Auto Parts&Equipment - 1	1 053 000	(3 851)
Equity	Banks - 1	2 478 744	(156 799)
Equity	Banks - 2	2 520 436	185 770
Equity	Commercial Services - 1	10 087 243	(13 695)
Equity	Internet - 1	2 159 750	(9 148)
Equity	Internet - 2	6 616 400	(7 028)
Equity	Media - 1	5 554 584	39 808
Equity	Oil&Gas - 1	5 516 546	(61 689)
Equity	Pharmaceuticals - 1	10 277 809	15 253
Equity	Pharmaceuticals - 2	6 159 931	97 635
Equity	Telecommunications - 1	2 707 489	(57 920)
		60 926 646	**(145 834)**

3) Citibank NA

Commitment of USD 54 068 121 for the short portfolio composed of 5 equities and 6 indices
Commitment of USD 39 999 432 for the long portfolio composed of 10 equities

Market value of USD 1 702 054 detailed as follows:
- unrealised appreciation of short portfolio: USD 1 001 030
- unrealised appreciation of long portfolio: USD 764 168
- realised result: USD (63 144) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 1	1 304 285	(63 368)
Equity	Engineering&Construction - 1	3 159 629	1 361
Equity	Equity Fund - 1	8 266 860	380 124
Equity	Food - 1	7 536 357	(414 638)
Equity	Healthcare-Products - 1	6 892 446	(39 377)
Equity	Media - 1	4 931 640	215 460
Equity	Oil&Gas - 1	3 416 580	(31 613)
Equity	Oil&Gas Services - 1	1 609 200	(15 087)
Equity	Pipelines - 1	3 884 480	(198 229)
Equity	Pipelines - 2	946 325	62 329
Equity	Pipelines - 3	3 960 890	228 946
Equity	Pipelines - 4	5 463 655	724 494
Equity	REITS - 1	2 468 259	(13 008)

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Savings&Loans - 1	1 223 651	30 214
Equity	Telecommunications - 1	2 631 371	(6 713)
Index	Commodities Index - 1	11 064 118	72 326
Index	Commodities Index - 2	2 692 349	(60 251)
Index	Commodities Index - 3	4 046 575	302 415
Index	Commodities Index - 4	2 328 060	17 994
Index	Commodities Index - 5	6 376 239	158 712
Index	Commodities Index - 6	9 864 584	413 107
		94 067 553	**1 765 198**

4) Credit Suisse Securities (Europe) Limited

Commitment of USD 8 568 021 for the short portfolio composed of 3 equities
Commitment of USD 24 700 664 for the long portfolio composed of 5 equities

Market value of USD (147 557) detailed as follows:
- unrealised depreciation of short portfolio: USD (306 835)
- unrealised appreciation of long portfolio: USD 184 230
- realised result: USD (24 952) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Banks - 1	5 271 388	(256 108)
Equity	Chemicals - 1	6 120 450	(6 597)
Equity	Commercial Services - 1	1 525 937	88 503
Equity	Equity Fund - 1	2 161 034	(130 691)
Equity	Equity Fund - 2	1 135 600	79 965
Equity	REITS - 1	1 680 174	(9 031)
Equity	Retail - 1	10 427 400	(10 787)
Equity	Savings&Loans - 1	4 946 702	122 141
		33 268 685	**(122 605)**

5) SEB AG

Commitment of USD 8 498 250 for the long portfolio composed of 2 equities

Market value of USD (17 067) detailed as follows:
- unrealised appreciation of long portfolio: USD (17 067)

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

Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

The below table is composed of long positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation/ (depreciation) USD
Equity	Auto Parts&Equipment - 1	2 328 750	(18 340)
Equity	Oil&Gas Services - 1	6 169 500	1 273
		8 498 250	**(17 067)**

The total market value of the contracts for difference swaps is USD 2 639 670.

Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund

Schedule of Investments as at March 31, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Investment funds					
159 144	Amundi ETF MSCI Emerging Markets UCITS ETF - A	EUR	494 874	513 510	1.11
3 777	Aviva Monétaire ISR - I	EUR	3 900 224	3 902 627	8.41
891	Candriam Bonds Emerging Markets - IH	EUR	1 161 558	1 146 191	2.47
149	Carmignac Court Terme - A	EUR	561 460	561 805	1.21
43	CPR Cash - P	EUR	969 186	970 186	2.09
29 623	Deutsche Invest I Euro Corporate Bonds	EUR	4 478 466	4 474 554	9.65
99 388	Fidelity Funds - Euro Corporate Bond Fund - Y	EUR	2 996 407	3 001 518	6.47
23 231	iShares Core S&P 500 UCITS ETF	USD	2 988 664	3 300 419	7.12
10 640	iShares Emerging Markets Local Government Bond UCITS ETF	USD	668 909	665 968	1.44
38	LFP - LFP Tresorerie - I	EUR	4 113 400	4 115 792	8.87
7 763	LFP S&P Capital IQ Fund - LFP R2P Global Credit - IC	EUR	8 277 561	8 336 375	17.97
493 384	Lyxor ETF MSCI Emerging Markets - A	EUR	4 186 188	4 066 126	8.77
317 716	Lyxor ETF S&P 500 - A	EUR	4 962 667	5 058 515	10.91
6 085	PIMCO Short-Term High Yield Corporate Bond Source	USD	472 828	503 033	1.08
884	Pioneer Funds - Euro High Yield - I	EUR	1 543 489	1 521 806	3.28
784	SCOR Euro High Yield	EUR	1 187 472	1 187 768	2.56
17 936	SPDR S&P 500 UCITS ETF	USD	2 577 738	2 802 375	6.04
	Total Investment funds		**45 541 091**	**46 128 568**	**99.45**
	Total Investments		**45 541 091**	**46 128 568**	**99.45**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Debt Fund	44.92
Equity Fund	33.95
Money Market Fund	20.58
	99.45

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
Luxembourg	50.75
France	33.02
Ireland	15.68
	99.45

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
EUR	19 915 081	USD	25 613 443	31/10/2014	State Street Bank and Trust Co.	(356 970)
USD	3 732 290	EUR	2 939 274	31/10/2014	State Street Bank and Trust Co.	14 690
Total forward foreign exchange contracts						**(342 280)**

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

Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund

Schedule of Investments as at March 31, 2014 (cont.)
(expressed in EUR)

Notional	Description	Currency	Maturity date	Counterparty	Unrealised appreciation EUR	Commitment EUR
Gap risk swaps						
10 000 000	Gap risk swap composed of:	EUR	23/11/2015	Merrill Lynch International	(18 260)	10 000 000
159 144	Amundi ETF MSCI Emerging Markets UCITS ETF - A	EUR				
3 777	Aviva Monétaire ISR - I	EUR				
891	Candriam Bonds Emerging Markets - IH	EUR				
149	Carmignac Court Terme - A	EUR				
43	CPR Cash - P	EUR				
29 623	Deutsche Invest I Euro Corporate Bonds	EUR				
99 388	Fidelity Funds - Euro Corporate Bond Fund - Y	EUR				
23 231	iShares Core S&P 500 UCITS ETF	USD				
10 640	iShares Emerging Markets Local Government Bond UCITS ETF	USD				
38	LFP - LFP Tresorerie - I	EUR				
7 763	LFP S&P Capital IQ Fund - LFP R2P Global Credit - IC	EUR				
493 384	Lyxor ETF MSCI Emerging Markets - A	EUR				
317 716	Lyxor ETF S&P 500 - A	EUR				
6 085	PIMCO Short-Term High Yield Corporate Bond Source	USD				
884	Pioneer Funds - Euro High Yield - I	EUR				
784	SCOR Euro High Yield	EUR				
17 936	SPDR S&P 500 UCITS ETF	USD				
Total Gap risk swaps					**(18 260)**	**10 000 000**

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Nominal value	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
14 000 000	Bundesobligation 2.25% 10/04/2015	EUR	14 171 413	14 168 140	14.50
10 000 000	Bundesobligation 2.5% 10/10/2014	EUR	10 006 057	10 002 900	10.23
13 000 000	Bundesobligation 2.5% 27/02/2015	EUR	13 137 610	13 133 770	13.44
1 000	Bundesrepublik Deutschland 1.5% 15/02/2023	EUR	980	1 065	0.00
1 000	Bundesrepublik Deutschland 1.5% 15/05/2023	EUR	976	1 064	0.00
1 000	Bundesrepublik Deutschland 2% 15/08/2023	EUR	1 013	1 105	0.00
13 000 000	Bundesrepublik Deutschland 3.75% 04/01/2015	EUR	13 123 954	13 125 840	13.43
1 000	Bundesrepublik Deutschland 5.625% 04/01/2028	EUR	1 370	1 519	0.00
1 000	Bundesrepublik Deutschland 6.25% 04/01/2024	EUR	1 373	1 490	0.00
1 000	Bundesrepublik Deutschland 6.5% 04/07/2027	EUR	1 464	1 627	0.00
15 000 000	Bundesschatzanweisungen 0% 12/12/2014	EUR	14 997 495	15 000 150	15.35
13 900 000	Bundesschatzanweisungen 0% 12/06/2015	EUR	13 914 230	13 906 533	14.23
12 400 000	Bundesschatzanweisungen 0.25% 13/03/2015	EUR	12 418 722	12 416 988	12.71
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**91 776 657**	**91 762 191**	**93.89**
	Total Investments		**91 776 657**	**91 762 191**	**93.89**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Sovereign	93.89
	93.89

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Germany	93.89
	93.89

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Short	EUR	Euro Stoxx 50 Index	Call	3 408.34	02/10/2014	(11 092)	(6)	37 805 307*
Long	EUR	Euro Stoxx 50 Index	Call	3 670.52	02/10/2014	11 092	–	–
Short	EUR	Euro Stoxx 50 Index	Call	3 402.2248	09/10/2014	(11 179)	(10 810)	38 033 471*
Short	EUR	Euro Stoxx 50 Index	Call	3 402.2248	16/10/2014	(11 113)	(8 510)	37 808 924*
Short	EUR	Euro Stoxx 50 Index	Call	3 330.4024	23/10/2014	(11 362)	(132 354)	37 840 032*
Long	EUR	Euro Stoxx 50 Index	Call	3 586.5872	23/10/2014	11 362	141	–
Short	EUR	Euro Stoxx 50 Index	Put	3 146.16	02/10/2014	(11 092)	(15 371)	34 897 207
Long	EUR	Euro Stoxx 50 Index	Put	2 818.435	02/10/2014	11 092	1	–
Short	EUR	Euro Stoxx 50 Index	Put	3 140.5152	09/10/2014	(11 179)	(58 971)	35 107 820
Long	EUR	Euro Stoxx 50 Index	Put	2 813.3782	09/10/2014	11 179	991	–
Short	EUR	Euro Stoxx 50 Index	Put	3 140.5152	16/10/2014	(11 113)	(177 420)	34 900 546
Long	EUR	Euro Stoxx 50 Index	Put	2 813.3782	16/10/2014	11 113	7 195	–
Short	EUR	Euro Stoxx 50 Index	Put	3 074.2176	23/10/2014	(11 362)	(131 246)	34 929 260
Long	EUR	Euro Stoxx 50 Index	Put	2 753.9866	23/10/2014	11 362	9 658	–
Total Options							**(516 702)**	**291 322 567**

* The commitment on short call positions is unlimited.

Merrill Lynch International is the counterparty to these options.

Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Investment funds					
7 076	DB Platinum IV Systematic Alpha Fund - I1CE	EUR	830 194	855 101	9.15
55 594	GAM Star Fund Plc. - Global Rates	EUR	648 753	687 246	7.36
103 348	GAM Star Fund Plc. - Keynes Quantitative Strategies - A	EUR	1 024 206	1 094 544	11.72
4 973	GLG Investments VI Plc. - GLG Alpha Select Alternative	EUR	512 157	516 285	5.53
12 875	GLG Investments VI Plc. - GLG European Equity Alternative	EUR	1 424 918	1 411 914	15.11
91 810	Henderson Gartmore Fund - United Kingdom Absolute Return	EUR	575 549	582 738	6.24
8 012	Merrill Lynch Investment Solutions – Marshall Wace Tops UCITS Fund (Market Neutral) - B	EUR	949 533	969 802	10.38
5 462	Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund - E	EUR	730 823	741 801	7.94
584 412	Schroder Absolute UK Dynamic Fund - P2	EUR	988 826	962 527	10.30
586 439	Threadneedle Focus Investment Funds - Credit Opportunities Fund	EUR	759 966	761 549	8.15
	Total Investment funds		**8 444 925**	**8 583 507**	**91.88**
	Total Investments		**8 444 925**	**8 583 507**	**91.88**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Alternative Fund	46.55
Equity Fund	37.18
Debt Fund	8.15
	91.88

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
Ireland	39.72
Luxembourg	33.71
United Kingdom	18.45
	91.88

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
14 000 000	United States Treasury Bill 0% 16/10/2014	USD	13 999 787	13 999 944	11.94
20 900 000	United States Treasury Bill 0% 13/11/2014	USD	20 898 861	20 899 624	17.82
19 500 000	United States Treasury Bill 0% 28/11/2014	USD	19 499 197	19 499 532	16.62
14 000 000	United States Treasury Bill 0% 11/12/2014	USD	13 999 122	13 999 580	11.93
18 000 000	United States Treasury Bill 0% 08/01/2015	USD	17 999 257	17 999 136	15.34
13 000 000	United States Treasury Bill 0% 15/01/2015	USD	12 998 967	12 999 324	11.08
18 000 000	United States Treasury Bill 0% 05/02/2015	USD	17 999 048	17 998 578	15.34
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**117 394 239**	**117 395 718**	**100.07**
	Total Investments		**117 394 239**	**117 395 718**	**100.07**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Sovereign	100.07
	100.07

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	100.07
	100.07

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	13 860 381	USD	17 824 457	31/10/2014	State Street Bank and Trust Co.	(312 066)
GBP	536 271	USD	879 127	31/10/2014	State Street Bank and Trust Co.	(9 966)
SEK	2 045 435	USD	286 148	31/10/2014	State Street Bank and Trust Co.	(2 424)
USD	529 461	EUR	411 512	31/10/2014	State Street Bank and Trust Co.	9 521
USD	10 598	GBP	6 480	31/10/2014	State Street Bank and Trust Co.	96
USD	10 060	SEK	71 868	31/10/2014	State Street Bank and Trust Co.	92
Total forward foreign exchange contracts						**(314 747)**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps							
123 731 596	USD 1 month LIBOR	Merrill Lynch eXtra Commodity 03 Total Return Index	USD	11/10/2014	Merrill Lynch International Bank Ltd.	(6 103 082)	–
Total return swaps						**(6 103 082)**	**–**

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

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 250 000	United States Treasury Bill 0% 16/10/2014	USD	1 250 008	1 249 995	13.34
1 250 000	United States Treasury Bill 0% 13/11/2014	USD	1 250 015	1 249 977	13.34
1 250 000	United States Treasury Bill 0% 28/11/2014	USD	1 250 020	1 249 970	13.34
1 250 000	United States Treasury Bill 0% 11/12/2014	USD	1 250 024	1 249 963	13.34
1 300 000	United States Treasury Bill 0% 08/01/2015	USD	1 300 018	1 299 938	13.88
1 300 000	United States Treasury Bill 0% 15/01/2015	USD	1 300 019	1 299 932	13.88
1 300 000	United States Treasury Bill 0% 05/02/2015	USD	1 300 023	1 299 897	13.88
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**8 900 127**	**8 899 672**	**95.00**
	Total Investments		**8 900 127**	**8 899 672**	**95.00**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Sovereign	95.00
	95.00

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
United States	95.00
	95.00

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	980	USD	1 261	31/10/2014	State Street Bank and Trust Co.	(22)
USD	37	EUR	29	31/10/2014	State Street Bank and Trust Co.	1
Total Forward foreign exchange contracts						**(21)**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation USD	Commitment USD
Total return swaps							
(9 380 286)	Merrill Lynch eXtra Commodity 03 Total Return Index	USD 1 month LIBOR	USD	10/11/2014	Merrill Lynch International Bank Ltd	(22 790)	9 380 286
Total return swaps						**(22 790)**	**9 380 286**

Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
3 000 000	United States Treasury Bill 0% 16/10/2014	USD	2 999 915	2 999 988	16.08
3 000 000	United States Treasury Bill 0% 13/11/2014	USD	2 999 776	2 999 946	16.07
2 500 000	United States Treasury Bill 0% 28/11/2014	USD	2 499 897	2 499 940	13.40
1 500 000	United States Treasury Bill 0% 11/12/2014	USD	1 499 916	1 499 955	8.04
2 500 000	United States Treasury Bill 0% 08/01/2015	USD	2 499 863	2 499 880	13.40
2 000 000	United States Treasury Bill 0% 15/01/2015	USD	1 999 841	1 999 896	10.72
3 000 000	United States Treasury Bill 0% 05/02/2015	USD	2 999 841	2 999 763	16.07
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		**17 499 049**	**17 499 368**	**93.78**
	Total Investments		**17 499 049**	**17 499 368**	**93.78**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Sovereign	93.78
Retail	**93.78**

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
United States	93.78
	93.78

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	171 193	USD	220 177	31/10/2014	State Street Bank and Trust Co.	(3 877)
GBP	11 578 295	USD	18 978 975	31/10/2014	State Street Bank and Trust Co.	(213 437)
USD	6 420	EUR	4 990	31/10/2014	State Street Bank and Trust Co.	116
USD	187 912	GBP	114 892	31/10/2014	State Street Bank and Trust Co.	1 700
Total forward foreign exchange contracts						**(215 498)**

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Total return swaps							
18 798 269	USD 1 month LIBOR	Merrill Lynch Factor Model Index	USD	16/12/2014	Merrill Lynch International Bank Ltd.	(38 013)	–
Total return swaps						**(38 013)**	**–**

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

Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in EUR)

Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
460	Alibaba Group Hldg. Ltd. - ADR	USD	24 360	32 354	0.06
207 500	Banca Popolare dell'Emilia Romagna SC	EUR	1 302 485	1 307 250	2.56
2 035 500	Banca Popolare di Milano Scarl	EUR	1 246 454	1 301 702	2.55
5 800	Bayer AG - Reg	EUR	611 075	643 220	1.26
30 250	Bayerische Motoren Werke AG	EUR	2 667 616	2 571 855	5.04
265 096	Buzzi Unicem SpA - Rsp	EUR	1 878 667	1 761 563	3.45
90 400	Grand City Properties S.A.	EUR	877 113	974 512	1.91
89 450	Koninklijke Philips NV	EUR	2 181 499	2 259 954	4.43
20 300	Porsche Automobil Hldg. SE - Pref	EUR	1 314 469	1 287 832	2.53
1 132 500	RCS MediaGroup SpA	EUR	1 300 625	1 212 907	2.38
431 400	Salini Impregilo SpA	EUR	1 380 216	1 290 749	2.53
2 295 100	Telecom Italia SpA - Rsp	EUR	1 572 910	1 614 603	3.17
415 000	UniCredit SpA	EUR	2 602 045	2 597 900	5.09
22 900	WhiteWave Foods Co.	USD	643 654	658 585	1.29
1 400	Zalando SE	EUR	30 100	30 100	0.06
	Total Shares		**19 633 288**	**19 545 086**	**38.31**
	Total Investments		**19 633 288**	**19 545 086**	**38.31**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Banks	10.20
Auto Manufacturers	7.57
Electronics	4.43
Building Materials	3.45
Telecommunications	3.17
Construction & Engineering	2.53
Media	2.38
Real Estate	1.91
Food	1.29
Pharmaceuticals	1.26
Internet	0.12
	38.31

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
Italy	21.73
Germany	8.89
Netherlands	4.43
Luxembourg	1.91
United States	1.29
China	0.06
	38.31

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation EUR
Futures contracts								
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	19/12/2014	–	71	5 523 472	52 246
Total Futures contracts							**5 523 472**	**52 246**

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

Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
EUR	320 416	GBP	250 000	03/10/2014	State Street Bank and Trust Co.	(408)
EUR	11 041 219	USD	14 000 000	03/10/2014	State Street Bank and Trust Co.	(41 235)
GBP	250 000	EUR	315 533	03/10/2014	State Street Bank and Trust Co.	5 291
USD	14 000 000	EUR	10 314 291	03/10/2014	State Street Bank and Trust Co.	768 164
GBP	252 084	EUR	322 606	05/01/2015	State Street Bank and Trust Co.	404
USD	14 061 501	EUR	11 082 420	05/01/2015	State Street Bank and Trust Co.	41 115
Total forward foreign exchange contracts						**773 331**

Contracts for difference swaps

The Sub-Fund Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund entered into contracts for difference swaps with one counterparty (Merrill Lynch International Bank Ltd) with the following details:

1) Merrill Lynch International Bank Ltd

Commitment of EUR 24 809 490 for the short portfolio composed of 12 equities and 1 index
Commitment of EUR 15 726 117 for the long portfolio composed of 9 equities

Market value of EUR 801 575 detailed as follows:
- unrealised appreciation of short portfolio: EUR 333 328
- unrealised appreciation of long portfolio: EUR 182 487
- realised result: EUR 285 760 corresponding to the realised gain on securities which is still held at the counterparty (monthly reset)

The below table is composed of long and short positions:

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Aerospace/Defense - 1	2 256 846	105 860
Equity	Auto Manufacturers - 1	2 232 408	53 315
Equity	Auto Manufacturers - 2	2 587 098	63 241
Equity	Auto Manufacturers - 3	1 298 760	29 848
Equity	Banks - 1	1 899 280	47 034
Equity	Banks - 2	1 281 488	18 784
Equity	Banks - 3	1 604 674	32 049
Equity	Banks - 4	2 255 139	(12 983)
Equity	Beverages - 1	2 578 205	(53 513)
Equity	Beverages - 2	2 590 596	22 605
Equity	Building Materials - 1	1 483 132	103 097
Equity	Commercial Services - 1	3 216 510	43 921
Equity	Electric - 1	1 296 162	(15 229)
Equity	Electric - 2	2 578 347	(49 404)
Equity	Electronics - 1	642 713	(19 070)

Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in EUR)

Underlying nature	Industrial classification of investments	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Equity	Equity Fund - 1	1 648 253	98 940
Equity	Insurance - 1	964 770	27 690
Equity	Media - 1	1 281 631	(20 268)
Equity	Mining - 1	1 306 328	55 624
Equity	Software - 1	1 941 377	41 590
Equity	Telecommunications - 1	1 617 528	(54 790)
Index	Commodities Index - 1	1 974 362	(2 526)
		40 535 607	**515 815**

The total market value of the contracts for difference swaps is EUR 801 575.

Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
200 000	Banco do Brasil S.A. FRN Perpetual	USD	202 895	194 020	1.32
600 000	Banco Votorantim S.A. 5.25% 11/02/2016	USD	624 900	621 000	4.23
600 000	Finansbank S.A. 5.5% 11/05/2016	USD	621 530	612 000	4.16
600 000	Grupo Aval Ltd. 5.25% 01/02/2017	USD	640 218	633 000	4.31
100 000	Petroleos de Venezuela S.A. 5.5% 12/04/2037	USD	52 950	48 500	0.33
500 000	State Oil Co. of the Azerbaijan Republic 5.45% 09/02/2017	USD	527 963	521 250	3.55
	Total Bonds		**2 670 456**	**2 629 770**	**17.90**
Shares					
7 470	ICICI Bank Ltd. - ADR	USD	398 345	366 777	2.50
25 900	Itau Unibanco Hldg. S.A. - ADR	USD	401 051	359 492	2.45
15 000	KCell JSC - GDR	USD	218 586	213 300	1.45
3 000	Lukoil OAO - ADR	USD	173 623	153 000	1.04
21 500	MMC Norilsk Nickel OJSC - ADR	USD	403 155	400 975	2.73
3 900	NOVATEK OAO - GDR	USD	406 399	406 380	2.77
25 100	Petroleo Brasileiro S.A. - ADR	USD	399 564	356 169	2.43
48 850	Sberbank of Russia - ADR	USD	402 805	386 892	2.63
42 000	Severstal OAO - GDR	USD	414 186	419 160	2.85
25 800	Tencent Hldg. Ltd. - ADR	USD	398 607	382 356	2.60
34 925	Vale S.A. - ADR	USD	399 458	384 524	2.62
13 990	Yandex NV	USD	401 065	388 852	2.65
	Total Shares		**4 416 844**	**4 217 877**	**28.72**
	Total Investments		**7 087 300**	**6 847 647**	**46.62**

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Banks	17.29
Oil & Gas	10.12
Iron/Steel	5.47
Internet	5.25
Investment Companies	4.31
Mining	2.73
Telecommunications	1.45
	46.62

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	**%**
Brazil	13.05
Russia	12.02
Cayman Islands	4.31
Turkey	4.16
Azerbaijan	3.55
Netherlands	2.65
China	2.60
India	2.50
Kazakhstan	1.45
Venezuela	0.33
	46.62

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

Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Purchase		Sale		Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
BRL	1 660 000	EUR	500 000	26/08/2015	Deutsche Bank AG	(13 173)
Total forward foreign exchange contracts						**(13 173)**

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	Gazprom OAO	Call	7.75	19/12/2014	2 000	30 440	–
Total Options							**30 440**	**–**

Merrill Lynch International is the counterparty to this option.

Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund

Schedule of Investments as at September 30, 2014
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
450 000	Aerospace Industrial Development Corp.	TWD	543 853	551 784	3.19
6 722	Alibaba Group Hldg. Ltd. - ADR	USD	530 313	597 250	3.46
1 633	Baidu, Inc. - ADR	USD	362 167	356 369	2.06
146 000	Brilliance China Automotive Hldg. Ltd.	HKD	266 886	254 956	1.48
30 000	Casetek Hldg. Ltd.	TWD	178 714	183 435	1.06
706 000	China Construction Bank Corp. - H	HKD	536 084	494 603	2.86
1 661 500	China Hongqiao Group Ltd.	HKD	1 368 365	1 247 446	7.22
292 000	China Life Insurance Co. Ltd. - H	HKD	888 002	810 369	4.69
326 500	China Merchants Bank Co. Ltd. - H	HKD	631 155	558 385	3.23
670 000	China Modern Dairy Hldg. Ltd.	HKD	346 420	310 621	1.80
60 000	China Oilfield Services Ltd. - H	HKD	175 673	158 401	0.92
90 000	China Shineway Pharmaceutical Group Ltd.	HKD	165 351	152 529	0.88
144 800	China Taiping Insurance Hldg. Co. Ltd.	HKD	355 067	314 024	1.82
795 000	Cosmo Lady China Hldg. Co. Ltd. 144A	HKD	443 427	463 787	2.69
468 000	Huaneng Renewables Corp. Ltd. - H	HKD	179 381	153 688	0.89
1 842 000	Industrial & Commercial Bank of China Ltd. - H	HKD	1 254 277	1 148 122	6.65
296 500	KWG Property Hldg. Ltd.	HKD	224 620	208 101	1.21
22 569	Leju Hldg. Ltd. - ADR	USD	351 795	290 012	1.68
57 000	Luk Fook Hldg. International Ltd.	HKD	176 758	165 529	0.96
85 000	Ping An Insurance Group Co. of China Ltd. - H	HKD	712 876	638 176	3.69
116 000	Shimao Property Hldg. Ltd.	HKD	267 988	234 835	1.36
99 600	Sinopharm Group Co. Ltd. - H	HKD	356 373	364 276	2.11
217 000	Sunac China Hldg. Ltd.	HKD	177 716	164 320	0.95
	Total Shares		**10 493 261**	**9 821 018**	**56.86**
Investment funds					
720 300	iShares FTSE A50 China Index ETF	HKD	880 848	846 910	4.90
	Total Investment funds		**880 848**	**846 910**	**4.90**
	Total Investments		**11 374 109**	**10 667 928**	**61.76**

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

Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund

Schedule of Investments as at September 30, 2014 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2014)	%
Banks	12.74
Insurance	10.20
Mining	7.22
Internet	7.20
Equity Fund	4.90
Real Estate	3.52
Aerospace/Defense	3.19
Pharmaceuticals	2.99
Apparel	2.69
Food	1.80
Auto Manufacturers	1.48
Electronics	1.06
Retail	0.96
Oil & Gas Services	0.92
Electric	0.89
	61.76

Geographical classification of investments (as a percentage of net assets as at September 30, 2014)	%
China	46.99
Hong Kong	10.52
Taiwan	4.25
	61.76

Contracts for difference swaps

The Sub-FundMerrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund entered into contracts for difference swaps with one counterparty (Merrill Lynch International Bank Ltd.) with the following details:

1) Merrill Lynch International Bank Ltd

Commitment of USD 363 264 for the short portfolio composed of 3 equities

Market value of USD 20 243 detailed as follows:
- unrealised depreciation of short portfolio: USD 22 718
- realised result: USD (2 475) corresponding to the realised loss on securities which is still held at the counterparty (monthly reset)

The below table is composed of short positions:

Underlying nature	Industrial classification of investments	Commitment USD	Unrealised appreciation USD
Equity	Forest Products&Paper - 1	51 832	2 141
Equity	Real Estate - 1	155 967	9 064
Equity	Real Estate - 2	155 465	11 513
		363 264	**22 718**

The total market value of the contracts for difference swaps is USD 20 243.

Notes to the financial statements as at September 30, 2014

Note 1 – Activity

Merrill Lynch Investment Solutions (the "SICAV") has been incorporated on November 5, 2007 under Luxembourg laws as a "*Société d'Investissement à Capital Variable*" (SICAV) for an unlimited period of time. The SICAV is governed by the provisions of Part I and it fulfils the provisions of Article 27 of the Luxembourg Law of December 17, 2010 relating to undertakings for collective investment, as may be amended from time to time.

The Articles of Incorporation created on November 5, 2007 and amended on December 22, 2011 are deposited with the Register of Commerce and Companies of Luxembourg and have been published in the Memorial C, "*Recueil des Sociétés et Associations*" (the "Memorial") on November 30, 2007. The SICAV is registered with the Register of Commerce and Companies of Luxembourg under the number B 133.445.

As at September 30, 2014, twenty-three Sub-Funds are available to investors:

Sub-Funds	Launch Date
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	November 23, 2007
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	July 29, 2009
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	January 29, 2010
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	June 16, 2010
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	November 3, 2010
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	November 15, 2010
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	December 1, 2010
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	February 22, 2011
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	June 24, 2011
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	June 15, 2012
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	December 19, 2012
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	March 25, 2013
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	October 23, 2013
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	March 14, 2014
Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund	November 20, 2013
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	November 27, 2013
Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund	May 7, 2014
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	May 7, 2014
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund	June 5, 2014
Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund	May 7, 2014
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund	July 15, 2014
Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund	August 18, 2014
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund	August 29, 2014

The Merrill Lynch Investment Solutions – TRG Emerging Markets Opportunity UCITS Fund was liquidated on June 2, 2014 and the Merrill Lynch Investment Solutions – Merrill Lynch Multi-Asset Strategy Fund was launched on May 7, 2014 and liquidated on August 29, 2014. This Sub-Fund, formerly called Torrus Funds – Merrill Lynch Multi-Asset Strategy Fund, was merged to Merrill Lynch Investment Solutions. Its net assets as at the merger date amounted to USD 1 743 386 and are disclosed as subscription proceeds in this Statement of Operations and Changes in Net Assets. The Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund, the Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund and the Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund were launched on May 7, 2014. These Sub-Funds, formerly called Torrus Funds – Multi-Strategy Fund of UCITS Fund, Torrus Funds – Merrill Lynch MLCX Commodity Enhanced Beta Fund and Torrus Funds – Merrill Lynch Factor Model Fund, were merged to Merrill Lynch Investment Solutions. Their net assets as at the merger date amounted to EUR 9 259 277, USD 132 086 012 and USD 18 362 625 respectively and are disclosed as subscription proceeds in this Statement of Operations and Changes in Net Assets.

Notes to the financial statements as at September 30, 2014 (cont.)

Note 1 – Activity (cont.)

As at September 30, 2014, the following Classes of Shares have been issued:

Sub-Funds	Classes of Shares
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	EUR A (acc), EUR A (inc), EUR B (acc), EUR B (inc), EUR C (acc), EUR C (inc), EUR G (acc), EUR Z (acc), GBP A (inc), GBP B (acc), GBP B (inc), GBP C (acc), GBP C (inc), GBP G (acc), GBP Management (inc), GBP Z (acc), USD A (acc), USD B (acc), USD C (acc), USD G (acc)
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	CHF A (acc), CHF E (acc), CHF F (acc), EUR A (acc), EUR B (acc), EUR C (acc), EUR D (acc), EUR E (acc), EUR F (acc), EUR Z (acc), GBP A (acc), GBP A (inc), GBP B (acc), GBP B (inc), GBP C (inc), GBP D (acc), GBP E (acc), GBP E (inc), GBP F (acc), GBP Z (acc), SEK E (acc), USD A (acc), USD B (acc), USD C (acc), USD D (acc), USD E (acc), USD F (acc), USD Z (acc)
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), EUR Z (acc), GBP B (acc), GBP B (inc), GBP C (acc), GBP C (inc), GBP Z (acc), USD B (acc), USD C (acc), USD D (acc), USD Z (acc)
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), EUR I (inc), EUR Management (acc), GBP C (acc), USD B (acc), USD D (acc)
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), GBP C (acc), USD A (acc), USD B (acc), USD C (acc), USD D (acc)
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), GBP B (acc), GBP C (acc), GBP D (acc), USD B (acc), USD C (acc)
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	CHF A (acc), EUR A (acc), EUR A (inc), EUR C (acc), EUR D (acc), GBP A (acc), GBP A2 (acc), GBP C (acc), GBP D (acc), USD A (acc), USD C (acc), USD D (acc)
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	CHF B (acc), CHF C (acc), EUR B (acc), EUR C (acc), EUR Z (acc), GBP B (acc), GBP B (inc), GBP C (acc), GBP Z (acc), USD B (acc), USD C (acc), USD Management (acc) , USD Z (acc)
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), GBP B (acc), GBP B (inc), GBP C (acc), GBP D (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	EUR B (acc), GBP Management (acc), USD B (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	EUR D (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), EUR Z (acc), GBP B (acc), GBP B (inc), GBP C (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	EUR C (acc), EUR D (acc), GBP Z (acc)
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	EUR B (acc), EUR D (acc), GBP B (acc), GBP C (acc), GBP D (acc), USD B (acc), USD D (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund	EUR B (acc)
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	EUR A (acc), EUR B (acc)
Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund	EUR B (inc), EUR C (acc), EUR C (inc), EUR D (inc)
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	EUR B (acc), EUR C (acc), EUR E (acc), GBP B (acc), GBP C (acc), GBP E (acc), SEK C (acc), USD B (acc), USD C (acc), USD E (acc)
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund	EUR B (acc), USD B (acc)
Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund	EUR C (acc), GBP B (acc)

Notes to the financial statements as at September 30, 2014 (cont.)

Note 1 – Activity (cont.)

Sub-Funds	Classes of Shares
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund	EUR B (acc), EUR C (acc), EUR D (acc), EUR I (acc), EUR Institutional Seed (acc), EUR Management (acc), EUR Retail Seed (acc), GBP Management (acc), USD Institutional Seed (acc)
Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund	USD Management (acc)
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund	USD Management (acc)

The accounting year of the SICAV ends on March 31 every year.

Note 2 – Principal accounting policies

2.1 Presentation of financial statements
The financial statements are prepared in accordance with Luxembourg regulations relating to undertakings for collective investment.

2.2 Valuation of investment in securities
2.2.1 Securities or money market instruments quoted or traded on an official stock exchange or any other regulated market, are valued on the basis of the last known price, and if the securities or money market instruments are listed on several stock exchanges or regulated markets, the last known price of the stock exchange which is the principal market for security or money market in question, unless these prices are not representative.

2.2.2 For securities or money market instruments not quoted or traded on an official stock exchange or any other regulated market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the Board of Directors of the SICAV.

2.2.3 Liquid assets and money market instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method.

2.2.4 Investments in other open-ended UCIs are valued on the basis of the respective last available net asset value of such UCIs at each Valuation Day.

2.2.5 Units or shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items 2.2.1 and 2.2.2.

2.2.6 Any of the above mentioned assets for which the valuation in accordance with the above paragraphs is not possible, practicable or representative of their fair value are valued at fair market value, as determined in good faith by the Board of Directors of the SICAV.

2.3 Valuation of swaps
The valuation of the swaps is resultant from the sum of the unrealised appreciation/depreciation, realised gains/losses and other interest or fees on contracts for difference swaps. Upfront payments, which represent a risk premium, are amortised straight-line over the contract term.

2.4 Valuation of contracts for difference swaps
Contracts for difference swaps use the same pricing methodology as the underlying securities.

2.5 Valuation of futures and options contracts
Initial margin deposits on open futures at the year-end are included in "Cash at bank".

Notes to the financial statements as at September 30, 2014 (cont.)

Note 2 – Principal accounting policies (cont.)

2.5 Valuation of futures and options contracts (cont.)

Unrealised appreciations or depreciations are recorded as follows:
- in “Unrealised appreciation/(depreciation) on futures contracts”, in the Statement of Net Assets;
- in ”Change in net unrealised appreciation/(depreciation) on financial futures contracts”, in the Statement of Operations and Changes in Net Assets.

Futures contracts are valued at their liquidation value based on the closing price on the market on which these futures are quoted.

The liquidating value of options contracts traded on exchanges or on other organised markets is based upon the last available settlement prices of these contracts on exchanges and organised markets on which the particular options contracts are traded by the SICAV; provided that if an options contract could not be liquidated on the day with respect to which net assets are being determined, the basis for determining the liquidating value of such contract is such value as the Board of Directors may deem fair and reasonable.

2.6 Valuation of forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rates applicable at the statement of net assets date for the remaining period until maturity. Gains or losses resulting from forward foreign exchange contracts are recognised in the Statement of Operations and Changes in Net Assets.

2.7 Net realised gains or losses resulting from investments

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

2.8 Foreign exchange translation

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

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

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

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the year-end. The realised gains and losses or unrealised appreciation and depreciations on foreign exchange translation are recognized in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.

The following exchange rates (against EUR) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for all Sub-Funds denominated in EUR:

Currency	September 30, 2014
AUD	1.443632
BRL	3.094457
CAD	1.411745
CHF	1.207035
DKK	7.443953
GBP	0.779231
HKD	9.809262
HUF	310.624942
IDR	15392.700184
JPY	138.572199
KRW	1333.044470

Notes to the financial statements as at September 30, 2014 (cont.)

Note 2 – Principal accounting policies (cont.)

2.8 Foreign exchange translation (cont.)

Currency	September 30, 2014
MXN	16.965762
MYR	4.144091
NOK	8.113538
NZD	1.620694
PHP	56.691498
PLN	4.176178
RUB	49.967850
SEK	9.106011
SGD	1.611023
THB	40.960878
TRY	2.881220
TWD	38.427431
USD	1.263250
ZAR	14.272513

The following exchange rates (against USD) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for all Sub-Funds denominated in USD except for the Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund:

Currency	September 30, 2014
AUD	1.142792
BRL	2.4496
CAD	1.11755
CHF	0.9555
CLP	597.37
COP	2018.65
CNY	6.139500
CZK	21.77475
DKK	5.8927
EUR	0.791609
GBP	0.616846
HKD	7.7651
HUF	245.8935
IDR	12185
ILS	3.6845
INR	61.76
JPY	109.695
KRW	1055.25
MXN	13.43025
MYR	3.2805
NOK	6.42275
NZD	1.282956
PEN	2.893
PHP	44.8775
PLN	3.3059
RUB	39.555
SEK	7.2084

Notes to the financial statements as at September 30, 2014 (cont.)

Note 2 – Principal accounting policies (cont.)

2.8 Foreign exchange translation (cont.)

Currency	September 30, 2014
SGD	1.2753
THB	32.425
TRY	2.2808
TWD	30.4195
ZAR	11.29825

The following exchange rates (against USD) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for the Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund:

Currency	September 30, 2014
AUD	1.143511
CAD	1.12045
CHF	0.9548
EUR	0.791766
GBP	0.61717
HKD	7.76665
JPY	109.7
MXN	13.4215
NOK	6.42615
NZD	1.283038
SEK	7.21445
ZAR	11.28975

The following exchange rate (against EUR) has been used to calculate the combined total in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets for all Sub-Funds denominated in USD except for the Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund:

Currency	September 30, 2014
USD	1.263249913

The following exchange rate (against EUR) has been used to calculate the combined total in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets for the Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund:

Currency	September 30, 2014
USD	1.262999422

2.9 Income
Dividends are credited to income on the date upon which the relevant securities are first listed as “ex-dividend”. Interest income is accrued on a daily basis.

2.10 Formation expenses
Formation expenses and those of the launch of new Sub-Funds are borne by Merrill Lynch International.

Notes to the financial statements as at September 30, 2014 (cont.)

Note 3 – Investment management, distribution and performance fees

The investment management fees which are payable to the Investment Manager in connection with the services to be provided by them, and distribution fees which are payable to the Investment Manager or Merrill Lynch International pursuant to the relevant agreements between each of them, are payable monthly in arrears and calculated on each banking day (as defined in the Prospectus) on the net assets of each Share Class and at the combined annual rates mentioned below.

The performance fees which are payable to the Investment Manager, are payable annually or on crystallisation, and are calculated on each banking day (as defined in the Prospectus) at the combined annual rates mentioned below.

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Class A	1.75%	25%
	Class B	1.50%	20%
	Class C	2.25%	20%
	Class G	1.50%	20%
	Management Class	0.60%	10%
	Class Z	1.50%	20%
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Class A	1.50%	25%
	Class B	1.50%	15%
	Class C	2.50%	15%
	Class D	1.00%	10%
	Class E	1.50%	20%
	Class F	2.50%	20%
	Class Z	1.50%	20%
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	Class B	2.00%	20%
	Class C	2.75%	20%
	Class D	1.50%	15%
	Class Z	2.00%	20%
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	Class B	2.00%	20%
	Class C	2.75%	20%
	Class D	1.50%	15%
	Class I	1.75%	20%
	Management Class	2.00%	0%
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Class A	2.00%	25%
	Class B	2.00%	20%
	Class C	2.75%	20%
	Class D	1.50%	15%
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	Class B	2.00%	20%
	Class C	2.75%	20%
	Class D	1.50%	20%
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Class A	1.00%	10%
	Class C	1.00%	15%
	Class D	2.00%	10%
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	Class B	2.00%	20%
	Class C	2.75%	20%
	Management Class	0.00%	0%
	Class Z	2.00%	20%

Notes to the financial statements as at September 30, 2014 (cont.)

Note 3 – Investment management, distribution and performance fees (cont.)

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.20%	15%
	Management Class	0.00%	0%
Merrill Lynch Investment Solutions – TRG Emerging Markets Opportunity UCITS Fund[1]	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.00%	20%
	Management Class	0.00%	0%
	Class Z	1.50%	20%
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	Class B	2.00%	20%
	Management Class	0.00%	0%
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.05%	10%
	Management Class	0.00%	0%
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.00%	10%
	Management Class	0.00%	0%
	Class Z	1.50%	20%
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	Class C	2.10%	20%
	Class D	1.30%	20%
	Class Z	2.10%	20%
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	Class B	1.35%[2]	20%
	Class C	2.25%[2]	20%
	Class D	1.00%[2]	10%[5]
	Management Class	0.00%	0%
Merrill Lynch Investment Solutions – Merrill Lynch Dynamic Capital Protection UCITS Fund	Class B	0.80%	0%
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	Class A	0.40%	0%
	Class B	0.90%	0%
Merrill Lynch Investment Solutions – Multi-Strategy Fund of UCITS Fund[3]	Class B	0.90%	10%
	Class C	1.50%	10%
	Class D	0.75%	10%
Merrill Lynch Investment Solutions – Merrill Lynch Multi-Asset Strategy Fund[4]	Class B	0.50%	0%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund[3]	Class B	0.75%	0%
	Class C	1.75%	0%
	Class E	0.60%	0%

[1] Liquidated on Jun 2, 2014
[2] The rate of combined investment management and distribution fees changed from 1.50% to 1.35% for class B, from 2.25% to 2.10% for Class C and from 1.00% to 1.30% for Class C in the Prospectus July 2014.
[3] Launched on May 7, 2014
[4] Launched on May 7, 2014 and liquidated on August 29, 2014

Notes to the financial statements as at September 30, 2014 (cont.)

Note 3 – Investment management, distribution and performance fees (cont.)

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund[1]	Class B	0.75%	0%
Merrill Lynch Investment Solutions – Merrill Lynch Factor Model Fund[2]	Class B	0.60%	0%
	Class C	1.75%	0%
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund[3]	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.00%	15%
	Class I	1.50%	20%
	Class Institutional Seed	1.00%	10%
	Management Class	0.00%	0%
	Class Retail Seed	1.00%	10%
Merrill Lynch Investment Solutions – APQ Emerging Markets UCITS Fund[4]	Management Class	0.00%	0%
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund[5]	Management Class	0.00%	0%

[1] Launched on June 5, 2014
[2] Launched on May 7, 2014
[3] Launched on July 15, 2014
[4] Launched on August 18, 2014
[5] Launched on August 29, 2014

Note 4 – Operating and administrative fee

In respect of each Sub-Fund, the SICAV shall pay to Merrill Lynch International an operating and administrative fee equal to a certain percentage of the Net Asset Value of the relevant Share Class calculated in the same manner as for the calculation of the investment management fee. The operating and administrative fee shall be calculated and accrued as an expense of the relevant Share Class and shall be payable monthly in arrears.

Note 5 – Custodian, Administrator, Registrar Agent fee

Each of the Custodian, the Administrator and the Registrar Agent are entitled to receive from Merrill Lynch International fees pursuant to the relevant agreements between each of them and the SICAV in accordance with usual market practice. In addition, reasonable disbursements and out-of-pocket expenses incurred by such parties are charged to Merrill Lynch International as appropriate.

Note 6 – Taxation

The SICAV's assets are subject to tax ("Taxe d'abonnement") in the Grand Duchy of Luxembourg of 0.05% of the net assets p.a. (except Sub-Funds or Classes of Shares reserved to Institutional Investors that can benefit from the reduced tax rate of 0.01% of the net assets p.a. as stipulated in the Prospectus) payable quarterly. The SICAV's income is not taxable in Luxembourg. No tax will be deducted at source from any dividends paid by the SICAV. Income received from the SICAV may be subject to withholding taxes in the country of origin of the issuer of the security, in respect of which such income is paid.

No duty or tax is payable in Luxembourg in connection with the issue of Shares of the SICAV, except for one lump sum capital levy of EUR 75 which is payable at incorporation.

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

Notes to the financial statements as at September 30, 2014 (cont.)

Note 7 – Cash collateral information

The table below provides the cash collateral balances due from / due to the brokers in relations to the following investments held as at September 30, 2014.

Sub-Funds	Due from / (due to) brokers	Counterparty	Investment type	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Due from	Credit Suisse Securities (Europe) Limited	Swaps	EUR	100 000
	Due to	Morgan Stanley International	Forward foreign exchange contracts, swaps	EUR	(11 414 666)
	Due from	State Street	Forward foreign exchange contracts	EUR	5 000 000
	Due from	UBS AG	Swaps	EUR	14 280 332
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Due from	Barclays Bank Plc.	Swaps	EUR	6 665 455
	Due from	Citibank NA	Swaps	EUR	3 992 244
	Due from	Credit Suisse Securities (Europe) Limited	Swaps	EUR	108
	Due from	Deutsche Bank AG	Swaps	EUR	740 493
	Due from	Goldman Sachs International	Options contracts, swaps	EUR	708 334
	Due from	JPMorgan Chase Bank NA	Swaps	EUR	4 511 855
	Due from	Merrill Lynch International Bank Ltd	Options contracts, swaps	EUR	238 507
	Due from	Morgan Stanley Capital Services Inc.	Swaps	EUR	24 600 028
	Due from	State Street	Forward foreign exchange contracts	EUR	1 626 186
	Due from	UBS AG	Swaps	EUR	6 300 059
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund	Due from	Credit Suisse Securities (Europe) Limited	Swaps	USD	2 140 171
	Due from	Merrill Lynch International Bank Ltd	Options contracts, swaps	USD	23 508 290
	Due from	Morgan Stanley Capital Services Inc.	Swaps	USD	13 340 000
	Due from	State Street	Forward foreign exchange contracts	USD	16 500 000
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	EUR	9 803 260
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Due from	Bank of America NA	Swaps	EUR	542 291
	Due from	Citibank NA	Swaps	EUR	543 630
	Due from	Credit Suisse Securities (Europe) Limited	Swaps	EUR	751 628
	Due from	Deutsche Bank AG	Swaps	EUR	215 907
	Due from	Goldman Sachs International	Swaps	EUR	195 308
	Due from	JPMorgan Chase Bank NA	Swaps	EUR	620 698
	Due from	Merrill Lynch International Bank Ltd	Forward foreign exchange contracts, options contracts	EUR	833 092
	Due from	Morgan Stanley International	Swaps	EUR	830 080
	Due from	State Street	Forward foreign exchange contracts	EUR	57 844
	Due from	UBS AG	Swaps	EUR	579 272

Notes to the financial statements as at September 30, 2014 (cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Investment type	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	Due from	Morgan Stanley Capital Services Inc.	Forward foreign exchange contracts, swaps	USD	7 771 291
	Due from	State Street	Forward foreign exchange contracts	USD	1 860 000
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Due from	Credit Suisse First Boston International	Forward foreign exchange contracts	USD	43 866 221
	Due from	Deutsche Bank AG	Swaps	USD	45 073 827
	Due to	Goldman Sachs International	Swaps	USD	(7 700 000)
	Due from	Morgan Stanley Capital Services Inc.	Swaps	USD	70 960 000
	Due from	Morgan Stanley International	Swaps	USD	106 260 000
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	Due from	Bank of America NA	Swaps	USD	12 610 600
	Due from	Barclays Bank Plc.	Swaps	USD	12 040 390
	Due from	Citibank NA	Swaps	USD	11 622 099
	Due from	Credit Suisse First Boston International	Swaps	USD	5 285 030
	Due from	Credit Suisse Securities (Europe) Limited	Swaps	USD	10 088 006
	Due from	Deutsche Bank AG	Swaps	USD	2 150 259
	Due from	Goldman Sachs International	Swaps	USD	11 975 055
	Due from	HSBC Bank Plc.	Swaps	USD	7 444 000
	Due from	JPMorgan Chase Bank NA	Swaps	USD	12 328 060
	Due from	Merrill Lynch International Bank Ltd	Options contracts, swaps	USD	10 000
	Due to	Morgan Stanley Capital Services Inc.	Swaps	USD	(390 000)
	Due from	State Street	Forward foreign exchange contracts, swaps	USD	11 520 000
	Due from	UBS AG	Swaps	USD	6 260 000
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	Due from	Goldman Sachs International	Swaps	USD	120 000
	Due from	JPMorgan Chase Bank NA	Forward foreign exchange contracts, options contracts	USD	1 370 000
	Due from	Merrill Lynch International Bank Ltd	Options contracts	USD	865 749
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	Due from	Credit Suisse First Boston International	Swaps	USD	636 462
	Due from	Merrill Lynch International Bank Ltd	Forward foreign exchange contracts, options contracts	USD	1 350 714
	Due from	Morgan Stanley International	Swaps	USD	1 480 000
	Due from	State Street	Forward foreign exchange contracts	USD	950 024

Notes to the financial statements as at September 30, 2014 (cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Investment type	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Van Eck Commodities Long-Short Equity UCITS Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	USD	1 081 910
	Due from	State Street	Forward foreign exchange contracts	USD	590 000
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	Due from	Credit Suisse First Boston International	Swaps	USD	531 000
	Due from	Deutsche Bank AG	Swaps	USD	1 057 315
	Due from	State Street	Forward foreign exchange contracts	USD	4 871 750
Merrill Lynch Investment Solutions – Merrill Lynch Diversified Futures UCITS Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	USD	19 305 000
	Due from	State Street	Forward foreign exchange contracts	USD	6 950 000
	Due from	Bank of America NA	Swaps	USD	29 710 185
	Due from	Barclays Bank Plc.	Options contracts, swaps	USD	4 891 546
	Due from	Credit Suisse Securities (Europe) Limited	Swaps	USD	3 770 274
	Due from	State Street	Forward foreign exchange contracts	USD	5 110 000
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Volatility Premium Fund	Due from	Merrill Lynch International Bank Ltd	Options contracts	EUR	2 490 000
Merrill Lynch Investment Solutions – Castlerigg Equity Event and Arbitrage UCITS Fund	Due from	Bank of America NA	Swaps	USD	29 710 185
	Due from	Barclays Bank Plc.	Options contracts, swaps	USD	4 891 546
	Due from	Credit Suisse Securities (Europe) Limited	Swaps	USD	3 770 274
	Due from	State Street	Forward foreign exchange contracts	USD	5 110 000
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	USD	5 650 000
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	Due from	State Street	Forward foreign exchange contracts	USD	590 000
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	EUR	9 740 000
Merrill Lynch Investment Solutions – Zeal Voyage Greater China UCITS Fund	Due from	Merrill Lynch International Bank Ltd	Swaps	USD	500 000

Notes to the financial statements as at September 30, 2014 (cont.)

Note 7 – Cash collateral information (cont.)

The table below provides the margin cash balances due from / due to the brokers in relations to the futures contracts held as at September 30, 2014.

Sub-Funds	Due from / due to brokers	Counterparty	Investment type	Currency	Margin cash balances
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Due from	Merrill Lynch International	Futures contracts	EUR	743 312
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Due from	Merrill Lynch International	Futures contracts	EUR	17 785 928
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	Due from	Merrill Lynch International	Futures contracts	EUR	512 084
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Due to	Merrill Lynch International	Futures contracts	EUR	(1 985 299)
Merrill Lynch Investment Solutions – Graham Capital Systematic Macro UCITS Fund	Due from	Merrill Lynch International	Futures contracts	USD	10 698 785
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Due from	Merrill Lynch International	Futures contracts	USD	29 506 998
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	Due from	Merrill Lynch International	Futures contracts	USD	18 765 636
Merrill Lynch Investment Solutions – Fulcrum Alpha Macro UCITS Fund	Due from	Merrill Lynch International	Futures contracts	USD	2 544 054

Note 8 – Stock collateral information

The table below provides the stock collateral information as at September 30, 2014

Sub-Funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Merrill Lynch International Bank Ltd	United States Treasury Bill 0% 14/12/2014	Swaps	USD	8 000 000
	State Street	United States Treasury Bill 0% 28/11/2014	Swaps	USD	8 000 000
	State Street	United States Treasury Bill 0% 08/01/2015	Swaps	USD	81 000 000
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	Merrill Lynch International	United States Treasury Bill 0% 30/04/2015	Swaps	USD	74 000 000

Note 9 – Fair valuation

The Directors have appointed Merrill Lynch International to act as the competent person. The following table sets forth the securities where a competent person was used to determine the value as at September 30, 2014.

Sub-Funds	Currency	Number of assets valued	Value	% of net assets
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	EUR	17	747 206	0.05
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund	USD	13	38 084	0.01

Notes to the financial statements as at September 30, 2014 (cont.)

Note 9 – Fair valuation (cont.)

Sub-Funds	Currency	Number of assets valued	Value	% of net assets
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	USD	7	2 254 519	0.28
Merrill Lynch Investment Solutions – Theorema European Equity Long-Short UCITS Fund	EUR	2	96 127	0.14
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	EUR	4	220 474	0.75
Merrill Lynch Investment Solutions – Westchester Merger Arbitrage UCITS Fund	USD	3	283 571	2.02
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	EUR	6	329 380	0.04
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund	USD	40	1 106 749	0.74

Note 10 – Short positions

Short positions represent synthetic short positions.

Note 11 – Directors fees

The two independent Directors were paid USD 30 000 and USD 35 000 until July 31, 2014, which were borne by the Sponsor. From August 1, 2014, the independent Directors fees increased to USD 45 000.

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