

Unaudited Semi-Annual Report

For the period ended 30 June 2016

STATE STREET GLOBAL ADVISORS LUXEMBOURG SICAV

Société d'Investissement à Capital Variable

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STATE STREET
GLOBAL ADVISORS.

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Directors and Administration

BOARD OF DIRECTORS OF THE COMPANY

Susanne van Dootting, Chairman, Senior Managing Director, State Street Global Advisors Limited

Alex Joseph Castle, Senior Managing Director, State Street Global Advisors Limited

Marco Fusco, Senior Managing Director, State Street Global Advisors France S.A.

Tracey McDermott, Director, Carne Global Financial Services Limited S.à r.l., Independent Director

John Li How Cheong, Independent Director

THE COMPANY

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Combined Statement of Net Assets

		Combined EUR	SSgA Emerging Markets Select Equity Fund EUR	SSgA EMU Equity Fund EUR	SSgA Euro Corporate Bond Index Fund ^(a) EUR	SSgA Global Aggregate Bond Index Fund ^(a) USD	SSgA EMU Government Bond Index Fund ^(a) EUR	SSgA Global Treasury Bond Index Fund ^(a) USD
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	20,947,477,895	57,511,518	75,680,311	1,711,863,246	1,787,098,004	964,163,811	1,374,483,853
Cash and liquid assets		184,810,818	704,506	1,118,969	14,309,122	4,785,161	2,630,725	11,382,427
Dividend and interest receivable	2H	111,351,227	342,297	294,930	19,770,740	12,089,043	11,594,457	8,073,429
Receivable for investment securities sold		25,210,819	2,051	27,621	–	1,316,833	1,738,809	–
Receivable for fund shares sold		136,499,830	27,253	34,644	255,806	53,776	10,251,780	948,498
Reimbursement receivable from Investment Manager	3B	331,224	10,050	10,867	–	–	–	2,492
Unrealised appreciation on forward foreign exchange contracts	2G	1,241,543	–	–	–	95,119	–	113,393
Unrealised appreciation on share class specific forward currency contracts		19,800,607	–	–	–	2,314,650	–	13,527,977
Unrealised appreciation on futures contracts	2E	1,939,313	–	–	–	–	–	–
Other assets		468,536	20,947	13,957	–	–	–	–
Total Assets		21,429,131,812	58,618,622	77,181,299	1,746,198,914	1,807,752,586	990,379,582	1,408,532,069
LIABILITIES								
Bank overdraft		2,817,595	–	–	–	–	–	–
Payable for investment securities purchased		113,026,990	–	–	–	528,817	6,423,229	–
Payable for shares redeemed		43,463,039	1,548	25,109	3,885,415	113,765	4,052,200	1,663,878
Accrued expenses and other liabilities		6,429,574	52,041	81,992	303,898	418,052	225,266	259,699
Investment Manager fees payable	3B	5,186,085	66,317	81,818	122,526	239,300	178,204	198,060
Unrealised depreciation on forward foreign exchange contracts	2G	2,857,574	–	–	–	19,491	–	30,010
Unrealised depreciation on share class specific forward currency contracts		44,499,303	–	–	–	4,575,505	–	34,998,379
Unrealised depreciation on futures contracts	2E	1,041,296	–	–	–	–	–	–
Total Liabilities		219,321,456	119,906	188,919	4,311,839	5,894,930	10,878,899	37,150,026
TOTAL NET ASSETS		21,209,810,356	58,498,716	76,992,380	1,741,887,075	1,801,857,656	979,500,683	1,371,382,043

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets (continued)

		SSgA Enhanced Emerging Markets Equity Fund USD	SSgA Global Managed Volatility Equity Fund ^(a) USD	SSgA Europe Managed Volatility Equity Fund ^(a) EUR	SSgA Sectoral Healthcare Equity Fund USD	SSgA Euro Core Treasury Bond Index Fund ^(a) EUR	SSgA Euro Sustainable Corporate Bond Index Fund ^(a) EUR	SSgA US Issuer Scored Corporate Bond Index Fund USD
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	1,479,307,881	398,364,994	188,934,588	71,178,952	857,174,398	719,049,769	278,626,846
Cash and liquid assets		16,596,826	1,189,143	1,200,236	3,387,390	1,884,365	5,656,605	1,198,991
Dividend and interest receivable	2H	9,686,080	963,149	827,398	101,604	10,384,272	8,985,879	2,612,559
Receivable for investment securities sold		7,173,208	769,968	67,620	339,537	–	–	838,248
Receivable for fund shares sold		128,462	136,913	551,528	9,601	41,444,830	115,895	–
Reimbursement receivable from Investment Manager	3B	–	–	–	47,876	5,890	–	5,397
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised appreciation on share class specific forward currency contracts		–	–	–	–	–	803,310	610,096
Unrealised appreciation on futures contracts	2E	–	–	–	–	–	–	–
Other assets		–	1,070	8,484	22,993	–	11,156	–
Total Assets		1,512,892,457	401,425,237	191,589,854	75,087,953	910,893,755	734,622,614	283,892,137
LIABILITIES								
Bank overdraft		–	37,827	–	–	–	–	–
Payable for investment securities purchased		1,913,577	–	–	343,277	34,465,364	–	1,124,766
Payable for shares redeemed		195,574	1,219,141	199,024	68,271	5,837,174	268,581	–
Accrued expenses and other liabilities		169,494	234,424	125,648	95,335	182,172	142,741	307,234
Investment Manager fees payable	3B	538,838	244,636	120,543	78,244	55,020	101,011	48,622
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised depreciation on share class specific forward currency contracts		–	–	–	–	–	73,798	680,273
Unrealised depreciation on futures contracts	2E	82,920	–	–	–	–	–	–
Total Liabilities		2,900,403	1,736,028	445,215	585,127	40,539,730	586,131	2,160,895
TOTAL NET ASSETS		1,509,992,054	399,689,209	191,144,639	74,502,826	870,354,025	734,036,483	281,731,242

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets (continued)

		SSgA Euro Issuer Scored Corporate Bond Index Fund EUR	State Street Global Value Spotlight Fund EUR	SSgA Emerging Markets SRI Enhanced Equity Fund USD	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR	SSgA US Corporate Bond Index Fund USD	SSgA EMU Government Long Bond Index Fund EUR
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	78,998,141	118,828,918	393,461,097	299,255,329	25,041,949	103,043,781	152,768,186
Cash and liquid assets		630,592	2,764,359	3,655,824	3,980,427	608,836	1,459,121	216,397
Dividend and interest receivable	2H	856,130	290,531	2,268,607	530,661	144,660	1,017,281	1,918,071
Receivable for investment securities sold		–	3,067,864	3,069	5,934,197	–	506,852	–
Receivable for fund shares sold		–	172,387	–	365,268	7,976	–	–
Reimbursement receivable from Investment Manager	3B	11,448	10,525	–	11,109	12,153	12,766	–
Unrealised appreciation on forward foreign exchange contracts	2G	–	177,313	–	876,542	–	–	–
Unrealised appreciation on share class specific forward currency contracts		220,021	–	–	–	–	–	–
Unrealised appreciation on futures contracts	2E	–	–	–	–	–	–	–
Other assets		–	23,392	9,430	17,572	24,896	22,585	5,795
Total Assets		80,716,332	125,335,289	399,398,027	310,971,105	25,840,470	106,062,386	154,908,449
LIABILITIES								
Bank overdraft		–	–	–	–	–	–	–
Payable for investment securities purchased		–	–	–	166,991	–	489,031	–
Payable for shares redeemed		–	15,540	–	5,335,419	66,765	–	–
Accrued expenses and other liabilities		186,015	63,305	91,936	121,498	51,350	60,456	69,846
Investment Manager fees payable	3B	13,357	16,117	122,586	306,875	746	7,850	18,543
Unrealised depreciation on forward foreign exchange contracts	2G	–	22,581	–	2,790,436	–	–	–
Unrealised depreciation on share class specific forward currency contracts		17,880	–	–	–	–	–	–
Unrealised depreciation on futures contracts	2E	–	–	–	–	–	–	–
Total Liabilities		217,252	117,543	214,522	8,721,219	118,861	557,337	88,389
TOTAL NET ASSETS		80,499,080	125,217,746	399,183,505	302,249,886	25,721,609	105,505,049	154,820,060

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

Combined Statement of Net Assets (continued)

		SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund ^(a) EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	117,475,250	258,299,820	83,895,172	65,356,030	620,621,097	967,231,940	11,175,972,755
Cash and liquid assets		403,930	201,768	271,704	3,068,501	2,371,286	10,778,966	541,878,096
Dividend and interest receivable	2H	1,256,609	2,013,058	159,641	233,445	1,882,705	964,333	31,869,339
Receivable for investment securities sold		–	–	1,243,267	740,721	60,609	–	–
Receivable for fund shares sold		–	–	30,369	1,896,000	365,000	–	–
Reimbursement receivable from Investment Manager	3B	10,033	–	10,608	11,850	–	32	1,659,431
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised appreciation on share class specific forward currency contracts		–	–	–	–	–	–	–
Unrealised appreciation on futures contracts	2E	–	–	–	–	132,551	92,815	–
Other assets		14,329	10,226	37,137	15,129	–	–	667,878
Total Assets		119,160,151	260,524,872	85,647,898	71,321,676	625,433,248	979,068,086	11,752,047,499
LIABILITIES								
Bank overdraft		–	–	–	2,160,968	–	–	–
Payable for investment securities purchased		–	–	1,243,267	2,842,697	–	–	–
Payable for shares redeemed		107,509	–	209,673	–	–	–	–
Accrued expenses and other liabilities		65,350	72,651	75,637	59,334	295,013	251,174	10,209,948
Investment Manager fees payable	3B	24,992	27,363	81,659	34,992	261,890	356,276	4,956,615
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised depreciation on share class specific forward currency contracts		–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	2E	–	–	–	–	–	–	16,017,888
Total Liabilities		197,851	100,014	1,610,236	5,097,991	556,903	607,450	31,184,451
TOTAL NET ASSETS		118,962,300	260,424,858	84,037,662	66,223,685	624,876,345	978,460,636	11,720,863,048

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets (continued)

		State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi-Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR	State Street Asia Pacific Value Spotlight Fund ^(a) USD	State Street Global Value Fund USD
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	60,814,076	6,414,883	121,146,106	8,253,796	67,423,549	25,132,338	7,780,866
Cash and liquid assets		3,141,748	343,284	1,056,665	498,133	4,805,783	381,170	54,112
Dividend and interest receivable	2H	476,906	14,613	216,998	1,176	292,248	130,181	7,979
Receivable for investment securities sold		1,281	–	876	843,323	–	–	–
Receivable for fund shares sold		–	862	–	–	71,000	5,266	–
Reimbursement receivable from Investment Manager	3B	–	14,240	9,931	12,795	10,212	9,494	7,319
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised appreciation on share class specific forward currency contracts		–	–	–	–	–	–	–
Unrealised appreciation on futures contracts	2E	29,895	14,154	11,382	–	217,035	–	–
Other assets		25,747	21,619	6,133	10,099	11,683	5,461	4,456
Total Assets		64,489,653	6,823,655	122,448,091	9,619,322	72,831,510	25,663,910	7,854,732
LIABILITIES								
Bank overdraft		541,317	6,500	–	–	–	–	–
Payable for investment securities purchased		–	–	403	847,899	–	–	–
Payable for shares redeemed		1,575	1,907	–	–	30,274	–	–
Accrued expenses and other liabilities		32,244	51,875	56,125	39,656	81,059	86,404	95,793
Investment Manager fees payable	3B	84,729	8,984	34,854	3,489	21,032	60	59
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised depreciation on share class specific forward currency contracts		–	–	–	–	–	–	–
Unrealised depreciation on futures contracts	2E	26,023	–	12,586	–	313,324	–	–
Total Liabilities		685,888	69,266	103,968	891,044	445,689	86,464	95,852
TOTAL NET ASSETS		63,803,765	6,754,389	122,344,123	8,728,278	72,385,821	25,577,446	7,758,880

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets (continued)

		State Street US Value Spotlight Fund USD	State Street EMU Small Cap Equity Fund EUR	State Street Global Enhanced Equity Fund USD	State Street Global Green Bond Index Fund ^(a) EUR	State Street Australia Index Equity Fund ^(a) AUD	State Street Canada Index Equity Fund ^(a) CAD	State Street Japan Index Equity Fund ^(a) JPY
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	26,413,068	26,866,407	123,861,837	23,733,097	74,783,133	269,346,213	40,131,659,101
Cash and liquid assets		610,143	15,636	672,635	305,597	131,943	2,926,672	519,332,034
Dividend and interest receivable	2H	9,227	39,130	210,307	124,593	900,661	509,444	57,394,171
Receivable for investment securities sold		–	179,322	3,653	–	–	–	–
Receivable for fund shares sold		10,949	4,157	–	104,224	–	17,721	532,727
Reimbursement receivable from Investment Manager	3B	9,167	9,051	12,440	13,625	11,615	11,781	–
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised appreciation on share class specific forward currency contracts		–	–	–	29,530	–	–	–
Unrealised appreciation on futures contracts	2E	–	–	5,185	–	–	34,976	–
Other assets		5,191	14,408	555	16,876	18,641	15,136	–
Total Assets		27,057,745	27,128,111	124,766,612	24,327,542	75,845,993	272,861,943	40,708,918,033
LIABILITIES								
Bank overdraft		–	25,808	707	–	38,184	–	–
Payable for investment securities purchased		–	–	–	45,007	–	–	–
Payable for shares redeemed		105,196	–	–	5,090	2,797	112,423	927,255
Accrued expenses and other liabilities		75,042	87,457	82,877	65,923	124,564	147,599	15,043,546
Investment Manager fees payable	3B	60	32,598	35,867	4,972	17,534	55,646	6,765,339
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised depreciation on share class specific forward currency contracts		–	–	–	22,755	–	–	–
Unrealised depreciation on futures contracts	2E	–	–	8,603	–	–	–	26,248,000
Total Liabilities		180,298	145,863	128,054	143,747	183,079	315,668	48,984,140
TOTAL NET ASSETS		26,877,447	26,982,248	124,638,558	24,183,795	75,662,914	272,546,275	40,659,933,893

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets (continued)

		State Street Switzerland Index Equity Fund ^(a) CHF	State Street UK Index Equity Fund ^(a) GBP	State Street US Index Equity Fund ^(a) USD	State Street Pacific Ex-Japan Index Equity Fund ^(a) USD	State Street EMU Index Equity Fund ^(a) EUR	State Street Europe Index Equity Fund ^(a) EUR	State Street Global Emerging Markets Index Equity Fund ^(a) USD
At June 30, 2016	Notes							
ASSETS								
Investments in securities, at market value	2C	389,295,524	100,422,043	1,429,537,489	60,664,965	1,601,782,134	788,362,775	64,057,744
Cash and liquid assets		1,116,983	1,011,340	12,643,221	567,028	14,743,027	6,923,920	904,401
Dividend and interest receivable	2H	–	526,435	1,135,793	379,649	3,085,297	2,151,739	381,324
Receivable for investment securities sold		–	121,004	–	–	511,184	416,801	141,853
Receivable for fund shares sold		69,223,945	6,995	2,262,638	4,107	24,602	5,361,184	79,877
Reimbursement receivable from Investment Manager	3B	1,036	7,478	–	7,977	–	–	7,559
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised appreciation on share class specific forward currency contracts		–	–	10,828	–	–	–	–
Unrealised appreciation on futures contracts	2E	111,710	87,825	443,222	5,530	131,490	164,789	49,499
Other assets		13,274	13,865	–	29,128	–	–	12,196
Total Assets		459,762,472	102,196,985	1,446,033,191	61,658,384	1,620,277,734	803,381,208	65,634,453
LIABILITIES								
Bank overdraft		–	–	–	–	12,949	–	10,859
Payable for investment securities purchased		65,038,940	184,534	38,791	–	124,131	1,057,172	260,733
Payable for shares redeemed		321,404	60,985	6,140,085	9,836	586,177	426,387	6,653
Accrued expenses and other liabilities		125,588	59,866	226,652	97,329	251,000	157,272	87,374
Investment Manager fees payable	3B	81,168	18,488	256,741	13,621	294,551	153,004	20,900
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–	–	–	–	–
Unrealised depreciation on share class specific forward currency contracts		–	–	574,038	–	–	–	–
Unrealised depreciation on futures contracts	2E	–	–	–	–	–	51,370	–
Total Liabilities		65,567,100	323,873	7,236,307	120,786	1,268,808	1,845,205	386,519
TOTAL NET ASSETS		394,195,372	101,873,112	1,438,796,884	61,537,598	1,619,008,926	801,536,003	65,247,934

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Net Assets *(continued)*

		State Street World Index Equity Fund ^(a)	State Street World SRI Index Equity Fund ^(a)	State Street Global Defensive Equity Fund
		USD	USD	USD
At June 30, 2016	Notes			
ASSETS				
Investments in securities, at market value	2C	2,756,663,387	510,000,634	21,988,630
Cash and liquid assets		28,975,064	8,746,634	204,448
Dividend and interest receivable	2H	4,723,121	878,569	40,790
Receivable for investment securities sold		112,972	45,024	113,537
Receivable for fund shares sold		9,055,966	830	–
Reimbursement receivable from Investment Manager	3B	–	–	7,873
Unrealised appreciation on forward foreign exchange contracts	2G	–	–	–
Unrealised appreciation on share class specific forward currency contracts		4,364,269	–	–
Unrealised appreciation on futures contracts	2E	332,793	188,589	–
Other assets		–	–	–
Total Assets		2,804,227,572	519,860,280	22,355,278
LIABILITIES				
Bank overdraft		–	–	–
Payable for investment securities purchased		1,341,789	33,161	30,500
Payable for shares redeemed		12,248,301	63,993	2,550,000
Accrued expenses and other liabilities		343,113	111,983	64,587
Investment Manager fees payable	3B	810,428	126,248	62
Unrealised depreciation on forward foreign exchange contracts	2G	–	–	–
Unrealised depreciation on share class specific forward currency contracts		8,481,205	–	–
Unrealised depreciation on futures contracts	2E	181,353	25,501	–
Total Liabilities		23,406,189	360,886	2,645,149
TOTAL NET ASSETS		2,780,821,383	519,499,394	19,710,129

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Operations

		Combined	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund
		EUR	EUR	EUR	EUR	USD	EUR	USD
For the Period ended June 30, 2016		Notes						
INCOME								
Interest	2H	64,471,414	–	–	13,938,331	19,283,285	7,069,112	7,124,988
Dividends (net of withholding tax)	2H	200,168,440	1,455,091	2,396,348	–	–	–	–
Securities lending income	11	2,350,029	–	–	–	–	–	–
Other income		263,390	–	158	30,870	46,843	87,675	16,269
Total income		267,253,273	1,455,091	2,396,506	13,969,201	19,330,128	7,156,787	7,141,257
EXPENSES								
Investment Manager Fees	3B	29,011,731	424,461	533,480	612,607	1,496,940	1,078,751	1,057,903
Custodian, Administration and Transfer Agent fees	3A	6,001,512	73,949	73,484	336,567	482,340	266,676	332,440
Professional fees		657,620	9,792	9,065	12,593	22,182	20,247	23,035
Taxe d'abonnement	4	613,193	4,212	14,981	–	–	–	–
Securities lending expenses	11	705,008	–	–	–	–	–	–
Other expenses	3C	1,147,993	18,806	13,620	76,613	91,060	42,809	61,486
Waiver, reimbursement from Investment Manager	3B	(1,341,535)	(15,189)	(58,209)	–	–	–	–
Total expenses		36,795,522	516,031	586,421	1,038,380	2,092,522	1,408,483	1,474,864
NET INVESTMENT INCOME / (LOSS)		230,457,751	939,060	1,810,085	12,930,821	17,237,606	5,748,304	5,666,393

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

Combined Statement of Operations *(continued)*

		SSgA Enhanced Emerging Markets Equity Fund USD	SSgA Global Managed Volatility Equity Fund USD	SSgA Europe Managed Volatility Equity Fund EUR	SSgA Sectoral Healthcare Equity Fund USD	SSgA Euro Core Treasury Bond Index Fund EUR	SSgA Euro Sustainable Corporate Bond Index Fund EUR	SSgA US Issuer Scored Corporate Bond Index Fund USD
<i>For the Period ended June 30, 2016</i>								
	Notes							
INCOME								
Interest	2H	–	–	–	–	3,434,764	5,055,691	4,055,592
Dividends (net of withholding tax)	2H	24,822,925	4,392,759	3,601,442	378,115	–	–	–
Securities lending income	11	–	–	–	–	–	–	–
Other income		–	–	–	273	16,833	13,026	3,608
Total income		24,822,925	4,392,759	3,601,442	378,388	3,451,597	5,068,717	4,059,200
EXPENSES								
Investment Manager Fees	3B	3,072,382	580,863	313,644	432,916	313,362	598,766	272,591
Custodian, Administration and Transfer Agent fees	3A	349,136	147,540	72,634	97,124	184,811	165,300	97,804
Professional fees		20,379	12,356	8,985	9,262	11,286	14,422	13,755
Taxe d'abonnement	4	75,455	23,825	9,500	9,581	–	–	–
Securities lending expenses	11	–	–	–	–	–	–	–
Other expenses	3C	61,966	25,764	15,627	15,291	35,170	57,736	54,357
Waiver, reimbursement from Investment Manager	3B	–	(35,498)	(15,331)	(51,221)	–	–	(10,012)
Total expenses		3,579,318	754,850	405,059	512,953	544,629	836,224	428,495
NET INVESTMENT INCOME / (LOSS)		21,243,607	3,637,909	3,196,383	(134,565)	2,906,968	4,232,493	3,630,705

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

Combined Statement of Operations *(continued)*

		SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund	State Street Europe Value Spotlight Fund	State Street Eurozone Value Spotlight Fund	SSgA US Corporate Bond Index Fund	SSgA EMU Government Long Bond Index Fund
		EUR	EUR	USD	EUR	EUR	USD	EUR
For the Period ended June 30, 2016	Notes							
INCOME								
Interest	2H	462,955	–	–	–	–	1,581,985	1,497,366
Dividends (net of withholding tax)	2H	–	1,461,507	3,848,585	7,366,528	673,680	–	–
Securities lending income	11	–	–	–	–	–	–	–
Other income		2,073	3,032	194	–	5,837	1,176	4,287
Total income		465,028	1,464,539	3,848,779	7,366,528	679,517	1,583,161	1,501,653
EXPENSES								
Investment Manager Fees	3B	79,979	69,452	401,057	1,597,847	4,477	44,614	112,925
Custodian, Administration and Transfer Agent fees	3A	35,730	51,338	83,963	93,881	35,599	41,026	44,257
Professional fees		8,295	9,300	9,834	12,641	8,904	9,851	4,269
Taxe d'abonnement	4	–	6,208	13,682	54,937	1,329	–	–
Securities lending expenses	11	–	–	–	–	–	–	–
Other expenses	3C	33,122	1,989	16,425	13,884	871	11,207	7,871
Waiver, reimbursement from Investment Manager	3B	(28,362)	(6,452)	–	(25,747)	(26,686)	(13,228)	–
Total expenses		128,764	131,835	524,961	1,747,443	24,494	93,470	169,322
NET INVESTMENT INCOME / (LOSS)		336,264	1,332,704	3,323,818	5,619,085	655,023	1,489,691	1,332,331

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

Combined Statement of Operations (continued)

		SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY
For the Period ended June 30, 2016	Notes							
INCOME								
Interest	2H	1,016,517	1,426,381	26,679	11,513	124,722	137,988	862,520
Dividends (net of withholding tax)	2H	–	–	1,905,756	1,658,172	16,150,155	8,155,140	179,578,595
Securities lending income	11	–	–	41,390	18,964	191,384	140,839	1,063,041
Other income		12,106	10,119	1,352	1,116	–	–	–
Total income		1,028,623	1,436,500	1,975,177	1,689,765	16,466,261	8,433,967	181,504,156
EXPENSES								
Investment Manager Fees	3B	147,397	144,312	513,078	217,716	1,598,790	2,316,344	32,456,554
Custodian, Administration and Transfer Agent fees	3A	48,606	62,648	60,542	47,429	240,807	164,694	7,921,753
Professional fees		10,438	9,097	9,866	10,778	14,368	17,691	1,370,256
Taxe d'abonnement	4	–	–	12,736	6,597	135,389	211,134	2,976,830
Securities lending expenses	11	–	–	12,417	5,689	57,415	42,252	318,912
Other expenses	3C	13,327	13,777	5,251	4,840	29,164	39,715	1,395,855
Waiver, reimbursement from Investment Manager	3B	(12,812)	–	(39,323)	(33,751)	(87,712)	(32)	(6,790,913)
Total expenses		206,956	229,834	574,567	259,298	1,988,221	2,791,798	39,649,247
NET INVESTMENT INCOME / (LOSS)		821,667	1,206,666	1,400,610	1,430,467	14,478,040	5,642,169	141,854,909

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

Combined Statement of Operations *(continued)*

		State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR	State Street Asia Pacific Value Spotlight Fund USD	State Street Global Value Fund USD
For the Period ended June 30, 2016	Notes							
INCOME								
Interest	2H	–	–	–	–	76,884	–	–
Dividends (net of withholding tax)	2H	866,976	90,021	1,694,318	8,828	29,034	493,428	102,097
Securities lending income	11	113	–	–	–	–	–	–
Other income		–	–	77	–	–	–	381
Total income		867,089	90,021	1,694,395	8,828	105,918	493,428	102,478
EXPENSES								
Investment Manager Fees	3B	690,646	51,133	204,694	21,383	132,015	350	346
Custodian, Administration and Transfer Agent fees	3A	33,838	41,901	50,293	26,752	72,321	55,346	55,151
Professional fees		12,598	11,460	8,879	11,353	12,847	17,642	17,502
Taxe d'abonnement	4	18,106	1,607	6,119	119	6,447	1,539	385
Securities lending expenses	11	34	–	–	–	–	–	–
Other expenses	3C	17,895	8,924	10,812	7,235	10,889	6,144	11,082
Waiver, reimbursement from Investment Manager	3B	–	(55,566)	(16,520)	(40,950)	(63,066)	(63,338)	(79,895)
Total expenses		773,117	59,459	264,277	25,892	171,453	17,683	4,571
NET INVESTMENT INCOME / (LOSS)		93,972	30,562	1,430,118	(17,064)	(65,535)	475,745	97,907

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

Combined Statement of Operations *(continued)*

		State Street US Value Spotlight Fund USD	State Street EMU Small Cap Equity Fund EUR	State Street Global Enhanced Equity Fund USD	State Street Global Green Bond Index Fund EUR	State Street Australia Index Equity Fund AUD	State Street Canada Index Equity Fund CAD	State Street Japan Index Equity Fund JPY
For the Period ended June 30, 2016	Notes							
INCOME								
Interest	2H	–	10,780	–	159,805	8,182	376,100	3,430,095
Dividends (net of withholding tax)	2H	284,349	595,033	1,558,805	–	2,046,876	2,615,376	421,474,891
Securities lending income	11	–	15,990	–	–	11,154	537,047	3,980,519
Other income		–	–	–	–	–	–	–
Total income		284,349	621,803	1,558,805	159,805	2,066,212	3,528,523	428,885,505
EXPENSES								
Investment Manager Fees	3B	347	204,975	203,775	28,959	108,021	293,958	42,461,589
Custodian, Administration and Transfer Agent fees	3A	42,979	45,266	93,655	59,812	83,225	111,973	14,431,718
Professional fees		17,686	19,352	8,982	16,409	27,311	28,323	2,245,726
Taxe d'abonnement	4	1,568	3,044	6,032	–	–	–	–
Securities lending expenses	11	–	4,797	–	–	3,346	161,114	1,194,156
Other expenses	3C	6,338	14,148	2,798	4,309	21,072	26,920	2,031,935
Waiver, reimbursement from Investment Manager	3B	(51,160)	(70,163)	(51,113)	(68,892)	(86,803)	(55,514)	–
Total expenses		17,758	221,419	264,129	40,597	156,172	566,774	62,365,124
NET INVESTMENT INCOME / (LOSS)		266,591	400,384	1,294,676	119,208	1,910,040	2,961,749	366,520,381

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

Combined Statement of Operations *(continued)*

		State Street Switzerland Index Equity Fund CHF	State Street UK Index Equity Fund GBP	State Street US Index Equity Fund USD	State Street Pacific Ex-Japan Index Equity Fund USD	State Street EMU Index Equity Fund EUR	State Street Europe Index Equity Fund EUR	State Street Global Emerging Markets Index Equity Fund USD
For the Period ended June 30, 2016	Notes							
INCOME								
Interest	2H	58,960	8,086	74,505	7,493	369,842	140,823	330
Dividends (net of withholding tax)	2H	5,291,806	2,263,109	10,904,560	1,386,505	37,849,341	18,903,568	767,435
Securities lending income	11	96,354	11,329	105,241	10,613	556,101	209,883	1,803
Other income		–	–	–	–	9,556	–	–
Total income		5,447,120	2,282,524	11,084,306	1,404,611	38,784,840	19,254,274	769,568
EXPENSES								
Investment Manager Fees	3B	468,498	112,987	1,508,536	84,500	1,678,320	924,344	129,560
Custodian, Administration and Transfer Agent fees	3A	136,686	38,656	250,768	74,716	334,587	207,058	94,752
Professional fees		14,695	13,929	28,385	19,906	7,897	6,867	19,840
Taxe d'abonnement	4	–	–	–	–	–	–	–
Securities lending expenses	11	28,906	3,399	31,572	3,184	166,830	62,965	541
Other expenses	3C	11,934	11,322	58,764	15,286	44,337	29,246	19,680
Waiver, reimbursement from Investment Manager	3B	(1,215)	(19,373)	–	(78,393)	–	–	(63,663)
Total expenses		659,504	160,920	1,878,025	119,199	2,231,971	1,230,480	200,710
NET INVESTMENT INCOME / (LOSS)		4,787,616	2,121,604	9,206,281	1,285,412	36,552,869	18,023,794	568,858

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

Combined Statement of Operations *(continued)*

		State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
		USD	USD	USD
For the Period ended June 30, 2016	Notes			
INCOME				
Interest	2H	345,878	74,266	–
Dividends (net of withholding tax)	2H	34,697,263	6,069,870	297,817
Securities lending income	11	528,997	109,790	–
Other income		2,832	1,270	–
Total income		<u>35,574,970</u>	<u>6,255,196</u>	<u>297,817</u>
EXPENSES				
Investment Manager Fees	3B	4,761,905	698,348	367
Custodian, Administration and Transfer Agent fees	3A	447,727	115,070	49,664
Professional fees		3,126	11,423	17,504
Taxe d'abonnement	4	–	–	1,121
Securities lending expenses	11	158,699	32,937	–
Other expenses	3C	68,826	20,172	7,160
Waiver, reimbursement from Investment Manager	3B	–	–	(64,313)
Total expenses		<u>5,440,283</u>	<u>877,950</u>	<u>11,503</u>
NET INVESTMENT INCOME / (LOSS)		30,134,687	5,377,246	286,314

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

Combined Statement of Changes in Net Assets

		Combined EUR	SSgA Emerging Markets Select Equity Fund EUR	SSgA EMU Equity Fund EUR	SSgA Euro Corporate Bond Index Fund ^(a) EUR	SSgA Global Aggregate Bond Index Fund ^(a) USD	SSgA EMU Government Bond Index Fund ^(a) EUR	SSgA Global Treasury Bond Index Fund ^(a) USD
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		20,104,325,470	81,650,467	112,019,035	1,366,025,582	1,798,552,543	988,534,120	1,092,514,248
Net investment income/(loss)		230,457,751	939,060	1,810,085	12,930,821	17,237,606	5,748,304	5,666,393
Investments	2C	(62,920,732)	(6,115,770)	(6,252,683)	1,959,543	20,699,405	9,214,021	3,618,216
Futures contracts	2E	(352,513)	23,786	(576)	—	—	—	—
Option contracts	2E	39,553	—	—	—	—	—	—
Currencies	2D	(57,720,990)	(2,076,319)	(28)	(1,472)	(30,469,966)	(696)	(17,330,124)
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	183,530,930	7,734,478	(8,444,348)	46,835,278	159,928,677	37,781,231	124,215,366
Futures contracts	2E	(442,074)	—	—	—	—	—	—
Currencies	2D	(404,712)	4,767	(3,042)	(88)	102,053	—	175,179
Forward foreign exchange contracts	2G	(47,102,429)	—	—	—	(2,894,761)	—	(25,538,354)
Total Net increase/(decrease) in net assets resulting from operations		245,084,784	510,002	(12,890,592)	61,724,082	164,603,014	52,742,860	90,806,676
Subscriptions		4,089,057,691	1,560,898	6,657,028	441,922,123	491,945,976	93,714,862	362,964,526
Redemptions		(3,058,961,272)	(25,222,651)	(28,760,686)	(127,784,712)	(653,243,877)	(155,439,271)	(173,530,484)
Distributions	8	(5,538,092)	—	(32,405)	—	—	(51,888)	(1,372,923)
Total Net increase/(decrease) in net assets from fund shares transaction		1,024,558,327	(23,661,753)	(22,136,063)	314,137,411	(161,297,901)	(61,776,297)	188,061,119
Total Increase/(decrease) in net assets		1,269,643,111	(23,151,751)	(35,026,655)	375,861,493	3,305,113	(9,033,437)	278,867,795
Currency Adjustment	9	(164,158,225)	—	—	—	—	—	—
Total Net assets at the end of the Period		21,209,810,356	58,498,716	76,992,380	1,741,887,075	1,801,857,656	979,500,683	1,371,382,043

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets (continued)

		SSgA Enhanced Emerging Markets Equity Fund USD	SSgA Global Managed Volatility Equity Fund ^(a) USD	SSgA Europe Managed Volatility Equity Fund ^(a) EUR	SSgA Sectoral Healthcare Equity Fund USD	SSgA Euro Core Treasury Bond Index Fund ^(a) EUR	SSgA Euro Sustainable Corporate Bond Index Fund ^(a) EUR	SSgA US Issuer Scored Corporate Bond Index Fund USD
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		1,370,128,234	299,890,087	176,089,415	105,193,648	736,368,039	684,406,807	232,731,873
Net investment income/(loss)		21,243,607	3,637,909	3,196,383	(134,565)	2,906,968	4,232,493	3,630,705
Investments	2C	(18,550,414)	3,311,092	3,020,269	(928,917)	3,040,223	741,126	(2,145,043)
Futures contracts	2E	2,222,222	—	(6)	—	—	—	—
Option contracts	2E	—	—	—	—	—	—	—
Currencies	2D	(18,848,428)	(487,505)	(272,959)	(1,201,835)	(292)	(692,118)	3,062,446
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	103,154,047	29,884,289	(11,442,452)	(7,449,562)	45,910,004	18,927,027	15,420,166
Futures contracts	2E	(177,795)	—	—	—	—	—	—
Currencies	2D	(410,456)	(676)	(20,408)	1,739	—	809	(16,349)
Forward foreign exchange contracts	2G	—	—	—	—	—	774,898	(1,728,385)
Total Net increase/(decrease) in net assets resulting from operations		88,632,783	36,345,109	(5,519,173)	(9,713,140)	51,856,903	23,984,235	18,223,540
Subscriptions		94,404,873	130,490,911	42,036,170	7,575,229	162,918,211	62,580,893	38,263,063
Redemptions		(43,173,836)	(67,036,898)	(21,461,773)	(28,552,911)	(80,575,481)	(33,634,627)	(7,487,234)
Distributions	8	—	—	—	—	(213,647)	(3,300,825)	—
Total Net increase/(decrease) in net assets from fund shares transaction		51,231,037	63,454,013	20,574,397	(20,977,682)	82,129,083	25,645,441	30,775,829
Total Increase/(decrease) in net assets		139,863,820	99,799,122	15,055,224	(30,690,822)	133,985,986	49,629,676	48,999,369
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		1,509,992,054	399,689,209	191,144,639	74,502,826	870,354,025	734,036,483	281,731,242

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets (continued)

		SSgA Euro Issuer Scored Corporate Bond Index Fund EUR	State Street Global Value Spotlight Fund EUR	SSgA Emerging Markets SRI Enhanced Equity Fund USD	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR	SSgA US Corporate Bond Index Fund USD	SSgA EMU Government Long Bond Index Fund EUR
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		78,009,707	105,069,265	141,660,365	222,437,627	28,432,461	85,791,138	146,235,641
Net investment income/(loss)		336,264	1,332,704	3,323,818	5,619,085	655,023	1,489,691	1,332,331
Investments	2C	447,521	2,796,424	(893,915)	(9,432,452)	(835,454)	(150,089)	5,928,868
Futures contracts	2E	—	—	—	—	—	—	—
Option contracts	2E	—	—	—	—	—	—	—
Currencies	2D	(198,166)	157,894	(2,178,728)	(3,495,369)	(1,813)	—	—
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	1,963,556	(912,646)	17,126,855	(12,116,961)	(2,579,406)	5,675,251	16,467,621
Futures contracts	2E	—	—	—	—	—	—	—
Currencies	2D	55	14,079	31,133	(7,952)	(39)	—	—
Forward foreign exchange contracts	2G	215,003	(80,014)	—	(1,448,542)	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		2,764,233	3,308,441	17,409,163	(20,882,191)	(2,761,689)	7,014,853	23,728,820
Subscriptions		44,892	27,283,890	240,113,977	149,108,189	2,346,634	13,446,117	3,896,245
Redemptions		(319,752)	(10,443,850)	—	(48,413,739)	(2,295,797)	(747,059)	(19,040,646)
Distributions	8	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		(274,860)	16,840,040	240,113,977	100,694,450	50,837	12,699,058	(15,144,401)
Total Increase/(decrease) in net assets		2,489,373	20,148,481	257,523,140	79,812,259	(2,710,852)	19,713,911	8,584,419
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		80,499,080	125,217,746	399,183,505	302,249,886	25,721,609	105,505,049	154,820,060

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

Combined Statement of Changes in Net Assets (continued)

		SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund ^(a) EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		114,140,173	214,817,595	107,156,665	77,233,069	712,288,216	982,732,254	18,354,021,950
Net investment income/(loss)		821,667	1,206,666	1,400,610	1,430,467	14,478,040	5,642,169	141,854,909
Investments	2C	144,551	441,945	(324,372)	(5,780,535)	(16,996,923)	(14,850,099)	(1,011,873,355)
Futures contracts	2E	—	—	—	—	(30,421)	(259,879)	(21,772,596)
Option contracts	2E	—	—	—	—	—	—	—
Currencies	2D	(78)	(151)	(676,623)	(1,293,442)	(3,382,629)	(778,226)	(229,837,798)
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	4,936,951	5,346,345	(16,213,369)	(3,653,304)	(49,084,234)	30,683,968	(1,844,579,528)
Futures contracts	2E	—	—	—	—	5,288	(25,541)	(8,785,888)
Currencies	2D	—	—	386	(13,678)	(34,878)	20,885	(17,448,845)
Forward foreign exchange contracts	2G	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		5,903,091	6,994,805	(15,813,368)	(9,310,492)	(55,045,757)	20,433,277	(2,992,443,101)
Subscriptions		4,797,468	53,169,019	5,143,224	4,659,498	263,316,942	283,362,018	249,173,654
Redemptions		(5,878,432)	(14,556,561)	(12,448,859)	(6,358,390)	(295,683,056)	(308,066,913)	(3,889,889,455)
Distributions	8	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		(1,080,964)	38,612,458	(7,305,635)	(1,698,892)	(32,366,114)	(24,704,895)	(3,640,715,801)
Total Increase/(decrease) in net assets		4,822,127	45,607,263	(23,119,003)	(11,009,384)	(87,411,871)	(4,271,618)	(6,633,158,902)
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		118,962,300	260,424,858	84,037,662	66,223,685	624,876,345	978,460,636	11,720,863,048

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets (continued)

		State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR	State Street Asia Pacific Value Spotlight Fund (a) USD	State Street Global Value Fund USD
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		104,773,365	5,609,404	118,484,374	9,038,141	82,089,156	38,944,077	8,537,411
Net investment income/(loss)		93,972	30,562	1,430,118	(17,064)	(65,535)	475,745	97,907
Investments	2C	(11,059,666)	(175,707)	(410,019)	(247,441)	55,874	(867,858)	(116,641)
Futures contracts	2E	(359,717)	(42,072)	20,703	—	(2,148,435)	—	—
Option contracts	2E	—	—	—	—	39,553	—	—
Currencies	2D	(3,966,534)	(125,070)	(313,569)	21,025	(11,208)	681,145	(1,134)
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	10,577,948	1,264,501	2,822,418	190,968	865,342	(290,729)	(11,460)
Futures contracts	2E	42,055	18,177	(10,752)	—	(443,898)	—	—
Currencies	2D	128,154	11,898	13,331	(112)	(49,049)	792	(744)
Forward foreign exchange contracts	2G	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		(4,543,788)	982,289	3,552,230	(52,624)	(1,757,356)	(905)	(32,072)
Subscriptions		213,746	808,820	307,519	—	3,404,049	1,651,253	231,426
Redemptions		(36,639,558)	(646,124)	—	(257,239)	(11,350,028)	(15,016,979)	(977,885)
Distributions	8	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		(36,425,812)	162,696	307,519	(257,239)	(7,945,979)	(13,365,726)	(746,459)
Total Increase/(decrease) in net assets		(40,969,600)	1,144,985	3,859,749	(309,863)	(9,703,335)	(13,366,631)	(778,531)
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		63,803,765	6,754,389	122,344,123	8,728,278	72,385,821	25,577,446	7,758,880

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets (continued)

		State Street US Value Spotlight Fund USD	State Street EMU Small Cap Equity Fund EUR	State Street Global Enhanced Equity Fund USD	State Street Global Green Bond Index Fund ^(a) EUR	State Street Australia Index Equity Fund ^(a) AUD	State Street Canada Index Equity Fund ^(a) CAD	State Street Japan Index Equity Fund ^(a) JPY
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		36,598,895	30,667,357	118,018,695	20,090,903	90,934,571	185,265,585	52,125,934,854
Net investment income/(loss)		266,591	400,384	1,294,676	119,208	1,910,040	2,961,749	366,520,381
Investments	2C	501,976	489,219	(2,744,505)	24,987	892,048	230,880	(281,873,299)
Futures contracts	2E	—	—	(49,188)	—	116,600	221,900	(126,261,000)
Option contracts	2E	—	—	—	—	—	—	—
Currencies	2D	(63,268)	(70)	361,449	71,939	—	(7,111)	(140,615)
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	1,205,436	(4,148,276)	1,166,906	549,271	(1,717,462)	14,896,087	(10,013,075,745)
Futures contracts	2E	—	—	(10,887)	—	(56,500)	31,090	(22,782,000)
Currencies	2D	(2,106)	(247)	(3,278)	(7,112)	(149)	(1,459)	(1,835,895)
Forward foreign exchange contracts	2G	—	—	—	(60,125)	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		1,908,629	(3,258,990)	15,173	698,168	1,144,577	18,333,136	(10,079,448,173)
Subscriptions		1,633,768	2,397,317	15,148,687	4,942,983	20,253,663	113,376,781	5,358,317,608
Redemptions		(13,263,845)	(2,823,436)	(7,752,855)	(1,548,259)	(36,669,897)	(44,429,227)	(6,744,870,396)
Distributions	8	—	—	(791,142)	—	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		(11,630,077)	(426,119)	6,604,690	3,394,724	(16,416,234)	68,947,554	(1,386,552,788)
Total Increase/(decrease) in net assets		(9,721,448)	(3,685,109)	6,619,863	4,092,892	(15,271,657)	87,280,690	(11,466,000,961)
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		26,877,447	26,982,248	124,638,558	24,183,795	75,662,914	272,546,275	40,659,933,893

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets (continued)

		State Street Switzerland Index Equity Fund ^(a)	State Street UK Index Equity Fund ^(a)	State Street US Index Equity Fund ^(a)	State Street Pacific Ex-Japan Index Equity Fund ^(a)	State Street EMU Index Equity Fund ^(a)	State Street Europe Index Equity Fund ^(a)	State Street Global Emerging Markets Index Equity Fund ^(a)
		CHF	GBP	USD	USD	EUR	EUR	USD
For the Period ended June 30, 2016	Notes							
Net assets at the beginning of the Period		357,785,806	91,194,178	1,411,844,720	64,657,837	1,620,386,603	832,644,233	55,395,713
Net investment income/(loss)		4,787,616	2,121,604	9,206,281	1,285,412	36,552,869	18,023,794	568,858
Investments	2C	(9,590,187)	(10,631)	2,869,710	(30,154)	(3,882,191)	(1,814,233)	366,898
Futures contracts	2E	(346,250)	89,073	1,547,274	14,449	(991,068)	159,095	28,638
Option contracts	2E	—	—	—	—	—	—	—
Currencies	2D	6,909	2,811	5,968,089	165,354	(6,660)	(1,787,824)	150,426
Net change in unrealised appreciation/(depreciation) on								
Investments	2C	(22,940,730)	4,103,049	30,279,580	335,295	(186,259,594)	(72,542,503)	2,922,166
Futures contracts	2E	34,530	39,445	355,160	362	(231,960)	(15,481)	50,009
Currencies	2D	(4,704)	1,031	(5,656)	9,207	940	(94,950)	(456)
Forward foreign exchange contracts	2G	—	—	(4,195,215)	—	—	—	—
Total Net increase/(decrease) in net assets resulting from operations		(28,052,816)	6,346,382	46,025,223	1,779,925	(154,817,664)	(58,072,102)	4,086,539
Subscriptions		258,622,417	12,502,830	129,214,796	5,527,124	238,042,089	113,137,306	13,217,750
Redemptions		(194,160,035)	(8,170,278)	(148,287,855)	(10,427,288)	(84,602,102)	(86,173,434)	(7,452,068)
Distributions	8	—	—	—	—	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		64,462,382	4,332,552	(19,073,059)	(4,900,164)	153,439,987	26,963,872	5,765,682
Total Increase/(decrease) in net assets		36,409,566	10,678,934	26,952,164	(3,120,239)	(1,377,677)	(31,108,230)	9,852,221
Currency Adjustment	9	—	—	—	—	—	—	—
Total Net assets at the end of the Period		394,195,372	101,873,112	1,438,796,884	61,537,598	1,619,008,926	801,536,003	65,247,934

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Combined Statement of Changes in Net Assets *(continued)*

		State Street World Index Equity Fund ^(a) USD	State Street World SRI Index Equity Fund ^(a) USD	State Street Global Defensive Equity Fund USD
For the Period ended June 30, 2016	Notes			
Net assets at the beginning of the Period		2,731,826,426	442,993,346	22,466,607
Net investment income/(loss)		30,134,687	5,377,246	286,314
Investments	2C	(200,115)	(73,788)	(432,745)
Futures contracts	2E	737,793	427,716	—
Option contracts	2E	—	—	—
Currencies	2D	18,583,995	96,402	45,397
Net change in unrealised appreciation/(depreciation) on				
Investments	2C	(10,430,271)	(1,704,641)	1,320,084
Futures contracts	2E	165,454	68,662	—
Currencies	2D	(67,520)	(40,991)	(1,529)
Forward foreign exchange contracts	2G	(17,535,992)	—	—
Total Net increase/(decrease) in net assets resulting from operations		21,388,031	4,150,606	1,217,521
Subscriptions		331,971,727	84,273,542	1,780,000
Redemptions		(304,364,801)	(11,918,100)	(5,753,999)
Distributions	8	—	—	—
Total Net increase/(decrease) in net assets from fund shares transaction		27,606,926	72,355,442	(3,973,999)
Total Increase/(decrease) in net assets		48,994,957	76,506,048	(2,756,478)
Currency Adjustment	9	—	—	—
Total Net assets at the end of the Period		2,780,821,383	519,499,394	19,710,129

^(a) Sub-fund subject to swing pricing adjustment. Please refer to note 2K.

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

Statistical Information

	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund	SSgA Enhanced Emerging Markets Equity Fund	SSgA Global Managed Volatility Equity Fund
	EUR	EUR	EUR	USD	EUR	USD	USD	USD
2016	-	-	-	-	-	-	-	-
Net Asset Value at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	\$ 20,295,823
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	-	€ 732,940,183	\$ 63,338,402	€ 140,909,161	\$ 3,099,737	\$ 17,409,872	\$ 18,756,000
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 39,545,642	€ 28,032,108	€ 1,015,081,582	\$ 1,491,865,136	€ 159,706,111	\$ 134,625,832	\$ 1,235,396,738	\$ 282,939,260
Class - I Distributing Shares	-	-	-	-	-	-	-	€ 5,328,280
Class - I (CHF-Hedged) Shares	-	-	-	£ 15,361,327	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	€ 222,505,227	€ 55,659,717
Class - I (EUR-Hedged) Shares	-	-	-	€ 68,152,888	-	€ 556,319,219	-	-
Class - I (GBP-Hedged) Shares	-	-	-	£ 2,508,869	-	£ 10,200,532	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	\$ 151,637,522	-	\$ 446,865,554	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	\$ 147,082,043	-	-
Class - P Shares	€ 16,579,596	€ 45,523,045	€ 1,007,047	-	€ 653,494,660	\$ 7,756,022	\$ 9,993,395	\$ 9,823,640
Class - P Distributing Shares	-	€ 3,437,227	-	-	€ 25,782,552	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	\$ 2,636,816	-	-	-	-	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	1,799,549
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	-	58,956,800	6,159,804	10,998,552	294,778	1,622,730	1,124,146
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	4,102,151	1,417,948	70,471,851	140,686,929	12,087,255	11,595,889	117,894,682	14,054,869
Class - I Distributing Shares	-	-	-	-	-	-	-	500,000
Class - I (CHF-Hedged) Shares	-	-	-	1,413,549	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	21,431,001	4,254,228
Class - I (EUR-Hedged) Shares	-	-	-	6,166,083	-	48,392,251	-	-
Class - I (GBP-Hedged) Shares	-	-	-	228,109	-	994,991	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund	SSgA Enhanced Emerging Markets Equity Fund	SSgA Global Managed Volatility Equity Fund
	EUR	EUR	EUR	USD	EUR	USD	USD	USD
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD-Hedged) Shares	-	-	-	13,622,364	-	35,742,385	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	13,102,504	-	-
Class - P Shares	1,894,552	5,615,529	89,268	-	46,230,713	673,625	967,624	702,070
Class - P Distributing Shares	-	408,052	-	-	2,223,146	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	327,693	-	-	-	-	-	-	-
Net Asset Value per Share at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	- \$	11.28
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	- €	12.43 \$	10.28 €	12.81 \$	10.52 \$	10.73 \$	16.68
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 9.64	€ 19.77	€ 14.40	\$ 10.60	€ 13.21	\$ 11.61	\$ 10.48	\$ 20.13
Class - I Distributing Shares	-	-	-	-	-	-	- €	10.66
Class - I (CHF-Hedged) Shares	-	-	- F	10.87	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	- €	10.38 €	13.08
Class - I (EUR-Hedged) Shares	-	-	- €	11.05	- €	11.50	-	-
Class - I (GBP-Hedged) Shares	-	-	- £	11.00	- £	10.25	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	- \$	11.13	- \$	12.50	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	- \$	11.23	-	-
Class - P Shares	€ 8.75	€ 8.11	€ 11.28	- €	\$ 14.14	\$ 11.51	\$ 10.33	\$ 13.99
Class - P Distributing Shares	- €	8.42	-	- €	11.60	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	\$ 8.05	-	-	-	-	-	-	-
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	- \$	13,716,240
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	- €	763,034,861 \$	60,181,758 €	172,690,515 \$	2,779,636 \$	6,389,102 \$	22,429,299

Statistical Information *(continued)*

	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund	SSgA Enhanced Emerging Markets Equity Fund	SSgA Global Managed Volatility Equity Fund
	EUR	EUR	EUR	USD	EUR	USD	USD	USD
Net Asset Value at December 31, 2015 <i>(continued)</i>								
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 60,832,343	€ 44,547,806	€ 607,628,683	\$ 1,504,562,014	€ 155,498,260	\$ 101,723,783	\$ 1,118,339,243	\$ 223,621,014
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	F 18,313,375	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	€ 225,904,341	€ 31,584,663
Class - I (EUR-Hedged) Shares	-	-	-	€ 71,820,178	-	€ 518,598,773	-	-
Class - I (GBP-Hedged) Shares	-	-	-	£ 1,152,843	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	\$ 135,616,400	-	\$ 276,359,308	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	\$ 144,180,371	-	-
Class - P Shares	€ 17,828,522	€ 63,512,013	€ 962,743	-	€ 655,072,664	\$ 4,772,802	-	\$ 5,993,047
Class - P Distributing Shares	-	€ 3,959,216	-	-	€ 5,668,094	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	\$ 3,247,603	-	-	-	-	-	-	-
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	1,347,385
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	-	63,932,799	6,378,613	14,245,588	294,778	634,665	1,492,689
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	6,541,802	1,993,686	43,907,962	154,521,485	12,428,617	9,763,587	113,487,193	12,312,974
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	1,767,050	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	22,623,923	2,616,549
Class - I (EUR-Hedged) Shares	-	-	-	6,836,635	-	47,767,606	-	-
Class - I (GBP-Hedged) Shares	-	-	-	111,159	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	12,883,307	-	23,518,403	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	13,544,387	-	-
Class - P Shares	2,102,873	6,897,321	88,767	-	48,908,942	461,601	-	473,466
Class - P Distributing Shares	-	410,225	-	-	510,144	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund	SSgA Enhanced Emerging Markets Equity Fund	SSgA Global Managed Volatility Equity Fund								
	EUR	EUR	EUR	USD	EUR	USD	USD	USD								
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>																
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-								
Class - P (USD) Shares	425,893	-	-	-	-	-	-	-								
Net Asset Value per Share at December 31, 2015																
Class - A Shares	-	-	-	-	-	-	-	\$ 10.18								
Class - A2 Shares	-	-	-	-	-	-	-	-								
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-								
Class - B Shares	-	€	11.94	\$	9.43	€	12.12	\$	10.07	\$	15.03					
Class - B (EUR) Shares	-	-	-	-	-	-	-	-	-	-						
Class - I Shares	€	9.30	€	22.34	€	13.84	\$	9.74	€	12.51	\$	10.42	\$	9.85	\$	18.16
Class - I Distributing Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	€	10.36	-	-	-	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	€	9.99	€	12.07	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	€	10.51	-	€	10.86	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	£	10.37	-	-	-	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	\$	10.53	-	\$	11.75	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	\$	10.65	-	-	-	-	-	-	-	-
Class - P Shares	€	8.48	€	9.21	€	10.85	-	€	13.39	\$	10.34	-	\$	12.66	-	-
Class - P Distributing Shares	-	€	9.65	-	-	€	11.11	-	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class - P (USD) Shares	\$	7.63	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2014																
Net Asset Value at December 31, 2014																
Class - B Shares	-	-	€	569,835,218	\$	60,905,109	€	144,457,137	\$	2,877,375	-	\$	8,438,364			
Class - I Shares	€	268,153,603	€	9,069,362	€	662,272,835	\$	1,582,898,035	€	146,846,122	\$	94,584,788	\$	1,356,584,894	\$	208,297,825
Class - I Distributing Shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	€	12,578,494	-	-	-	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	€	195,975,926	€	20,374,841	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	€	42,172,088	-	€	74,198,139	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	£	5,623,439	-	-	-	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	\$	140,749,406	-	\$	226,908,749	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	\$	211,009,659	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	SSgA Emerging Markets Select Equity Fund	SSgA EMU Equity Fund	SSgA Euro Corporate Bond Index Fund	SSgA Global Aggregate Bond Index Fund	SSgA EMU Government Bond Index Fund	SSgA Global Treasury Bond Index Fund	SSgA Enhanced Emerging Markets Equity Fund	SSgA Global Managed Volatility Equity Fund
	EUR	EUR	EUR	USD	EUR	USD	USD	USD
Net Asset Value at December 31, 2014 <i>(continued)</i>								
Class - P Shares	€ 71,290	–	€ 706,861	–	€ 638,450,886	\$ 4,959,684	–	\$ 3,471,710
Class - P Distributing Shares	–	–	–	–	€ 5,689,427	–	–	–
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	–	–	47,553,174	6,248,899	12,107,993	294,778	–	588,989
Class - I Shares	26,221,477	466,252	47,593,527	157,133,354	11,907,750	8,756,854	117,618,656	11,986,763
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	1,205,095	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	18,679,205	1,965,000
Class - I (EUR-Hedged) Shares	–	–	–	4,032,625	–	6,893,803	–	–
Class - I (GBP-Hedged) Shares	–	–	–	548,572	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	13,471,165	–	19,509,364	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	19,626,857	–	–
Class - P Shares	7,570	–	64,719	–	48,288,604	461,993	–	285,084
Class - P Distributing Shares	–	–	–	–	518,731	–	–	–
Net Asset Value per Share at December 31, 2014								
Class - B Shares	–	–	€ 11.98	\$ 9.75	€ 11.93	\$ 9.76	–	\$ 14.33
Class - I Shares	€ 10.23	€ 19.45	€ 13.92	\$ 10.07	€ 12.33	\$ 10.80	\$ 11.53	\$ 17.38
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	F 10.44	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	€ 10.49	€ 10.37
Class - I (EUR-Hedged) Shares	–	–	–	€ 10.46	–	€ 10.76	–	–
Class - I (GBP-Hedged) Shares	–	–	–	£ 10.25	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	\$ 10.45	–	\$ 11.63	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	\$ 10.75	–	–
Class - P Shares	€ 9.42	–	€ 10.92	–	€ 13.22	\$ 10.74	–	\$ 12.18
Class - P Distributing Shares	–	–	–	–	€ 10.97	–	–	–

Statistical Information (continued)

	SSgA Europe Managed Volatility Equity Fund	SSgA Sectoral Healthcare Equity Fund	SSgA Euro Core Treasury Bond Index Fund	SSgA Euro Sustainable Corporate Bond Index Fund	SSgA US Issuer Scored Corporate Bond Index Fund	SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund
	EUR	USD	EUR	EUR	USD	EUR	EUR	USD
2016								
Net Asset Value at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	€ 10,793,081	-	-	-	-
Class - A2 Distributing Shares	-	-	-	€ 563,212,451	-	-	-	-
Class - B Shares	-	€ 438,402,856	-	-	-	€ 99,547,694	-	-
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 191,198,225	\$ 39,281,858	€ 403,094,264	€ 102,709,908	\$ 172,161,505	€ 71,049,519	€ 25,569,496	\$ 399,183,505
Class - I Distributing Shares	-	-	€ 25,030,000	€ 26,629,509	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	€ 36,315,355	€ 22,980,026	€ 10,227,136	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	€ 77,394,275	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 347,818	\$ 35,220,968	€ 4,000,976	-	-	-	€ 100,556	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	1,041,663	-	-	-	-
Class - A2 Distributing Shares	-	-	-	54,722,775	-	-	-	-
Class - B Shares	-	-	35,869,059	-	-	-	6,887,099	-
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	9,902,832	2,037,555	30,214,096	8,050,061	15,634,891	6,476,160	2,066,009	42,663,907
Class - I Distributing Shares	-	-	2,199,429	2,301,930	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	3,591,127	2,239,582	1,002,710	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	6,889,550	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	SSgA Europe Managed Volatility Equity Fund	SSgA Sectoral Healthcare Equity Fund	SSgA Euro Core Treasury Bond Index Fund	SSgA Euro Sustainable Corporate Bond Index Fund	SSgA US Issuer Scored Corporate Bond Index Fund	SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund
	EUR	USD	EUR	EUR	USD	EUR	EUR	USD
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	34,653	1,905,230	328,326	—	—	—	8,101	—
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	—	—	—	—	—	—
Net Asset Value per Share at June 30, 2016								
Class - A Shares	—	—	—	—	—	—	—	—
Class - A2 Shares	—	—	— €	10.36	—	—	—	—
Class - A2 Distributing Shares	—	—	— €	10.29	—	—	—	—
Class - B Shares	—	— €	12.22	—	—	— €	14.45	—
Class - B (EUR) Shares	—	—	—	—	—	—	—	—
Class - I Shares	€ 19.31	\$ 19.28	€ 13.34	€ 12.76	\$ 11.01	€ 10.97	€ 12.38	\$ 9.36
Class - I Distributing Shares	—	— €	11.38	€ 11.57	—	—	—	—
Class - I (CHF-Hedged) Shares	—	—	— F	10.11	F 10.26	F 10.20	—	—
Class - I (EUR) Shares	—	—	—	—	—	—	—	—
Class - I (EUR-Hedged) Shares	—	—	—	— €	11.23	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	€ 10.04	\$ 18.49	€ 12.19	—	—	— €	12.41	—
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	—	—	—	—	—	—
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	—	—	—	—	—	—	—	—
Class - A2 Shares	—	—	— €	11,034,346	—	—	—	—

Statistical Information (continued)

	SSgA Europe Managed Volatility Equity Fund	SSgA Sectoral Healthcare Equity Fund	SSgA Euro Core Treasury Bond Index Fund	SSgA Euro Sustainable Corporate Bond Index Fund	SSgA US Issuer Scored Corporate Bond Index Fund	SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund
	EUR	USD	EUR	EUR	USD	EUR	EUR	USD
Net Asset Value at December 31, 2015 (continued)								
Class - A2 Distributing Shares	–	–	–	€ 519,928,544	–	–	–	–
Class - B Shares	–	–	€ 338,552,438	–	–	–	€ 97,831,754	–
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	€ 175,810,873	\$ 60,221,910	€ 370,718,661	€ 101,863,003	\$ 161,421,391	€ 68,899,385	€ 7,144,767	\$ 141,660,365
Class - I Distributing Shares	–	–	€ 23,589,218	€ 20,768,669	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	F 33,504,815	F 21,745,730	F 9,906,440	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	€ 45,647,128	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	€ 278,542	\$ 44,971,738	€ 3,654,996	–	–	–	€ 92,744	–
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Class - P (EUR) Shares	–	–	–	–	–	–	–	–
Class - P (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - P (USD) Shares	–	–	–	–	–	–	–	–
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	–	–	–	–	–	–	–	–
Class - A2 Shares	–	–	–	1,106,279	–	–	–	–
Class - A2 Distributing Shares	–	–	–	52,195,151	–	–	–	–
Class - B Shares	–	–	29,614,270	–	–	–	6,908,955	–
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	8,826,919	2,867,738	29,686,493	8,292,089	15,626,275	6,502,459	587,150	16,052,664
Class - I Distributing Shares	–	–	2,194,959	1,840,582	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	3,429,951	2,238,395	1,002,174	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	4,327,207	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	26,827	2,225,275	320,213	–	–	–	7,570	–

Statistical Information *(continued)*

	SSgA Europe Managed Volatility Equity Fund	SSgA Sectoral Healthcare Equity Fund	SSgA Euro Core Treasury Bond Index Fund	SSgA Euro Sustainable Corporate Bond Index Fund	SSgA US Issuer Scored Corporate Bond Index Fund	SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund
	EUR	USD	EUR	EUR	USD	EUR	EUR	USD
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>								
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	- €	9.97	-	-	-	-
Class - A2 Distributing Shares	-	-	- €	9.96	-	-	-	-
Class - B Shares	-	- €	11.43	-	-	- €	14.16	-
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 19.92	\$ 21.00	€ 12.49	€ 12.28	\$ 10.33	€ 10.60	€ 12.17	\$ 8.82
Class - I Distributing Shares	-	- €	10.75	€ 11.28	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	- F	9.77	F 9.71	F 9.89	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	- €	10.55	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 10.38	\$ 20.21	€ 11.41	-	-	- €	12.25	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2014								
Net Asset Value at December 31, 2014								
Class - B Shares	-	- €	193,280,714	-	-	- €	41,237,441	-
Class - I Shares	€ 85,034,213	\$ 32,684,004	€ 443,195,005	€ 102,994,361	\$ 96,177,634	€ 68,944,425	€ 2,311,241	\$ 147,419,993
Class - I Distributing Shares	-	- €	24,040,492	€ 415,244,679	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	- F	22,467,172	F 7,513,790	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	- €	20,165,690	-	-	-

Statistical Information (continued)

	SSgA Europe Managed Volatility Equity Fund	SSgA Sectoral Healthcare Equity Fund	SSgA Euro Core Treasury Bond Index Fund	SSgA Euro Sustainable Corporate Bond Index Fund	SSgA US Issuer Scored Corporate Bond Index Fund	SSgA Euro Issuer Scored Corporate Bond Index Fund	State Street Global Value Spotlight Fund	SSgA Emerging Markets SRI Enhanced Equity Fund
	EUR	USD	EUR	EUR	USD	EUR	EUR	USD
Net Asset Value at December 31, 2014 (continued)								
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	- \$	46,767,703 €	2,705,136	-	-	- €	86,726	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	-	-	16,969,984	-	-	-	3,161,376	-
Class - I Shares	5,072,118	1,613,618	35,569,302	8,319,815	9,202,136	6,458,140	204,650	14,531,686
Class - I Distributing Shares	-	-	2,217,900	35,798,083	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	2,235,515	750,000	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	1,873,890	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	2,381,841	237,168	-	-	-	7,570	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2014								
Class - B Shares	-	- €	11.39	-	-	- €	13.04	-
Class - I Shares	€ 16.77	\$ 20.26 €	12.46 €	12.38 \$	10.45 €	10.68 €	11.29 \$	10.14
Class - I Distributing Shares	-	- €	10.84 €	11.60	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	- F	10.05 F	10.02	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	- €	10.76	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	- \$	19.64 €	11.41	-	-	- €	11.46	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-

Statistical Information (continued)

	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR	SSgA US Corporate Bond Index Fund USD	SSgA EMU Government Long Bond Index Fund EUR	SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR
2016								
Net Asset Value at June 30, 2016								
Class - A Shares	€ 382,406	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	€ 26,967,616	€ 24,639,505	\$ 40,077,290	-	€ 1,962,578	€ 24,406,236	-	€ 18,411,300
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 74,142,206	€ 1,000,300	\$ 64,406,989	€ 154,820,060	€ 28,655,961	€ 236,226,962	€ 45,112,108	€ 31,828,354
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 200,757,658	€ 81,804	\$ 1,020,770	-	€ 88,343,761	-	€ 38,925,554	€ 15,984,031
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	44,263	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	2,421,082	2,163,865	3,765,305	-	180,109	2,248,377	-	2,166,222
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	9,197,946	100,000	5,808,371	10,148,549	2,590,753	21,242,999	5,049,420	3,766,842
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR	SSgA US Corporate Bond Index Fund USD	SSgA EMU Government Long Bond Index Fund EUR	SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	18,920,305	7,765	100,000	—	7,998,836	—	4,395,444	1,913,916
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	—	—	—	—	—	—
Net Asset Value per Share at June 30, 2016								
Class - A Shares	€ 8.64	—	—	—	—	—	—	—
Class - A2 Shares	—	—	—	—	—	—	—	—
Class - A2 Distributing Shares	—	—	—	—	—	—	—	—
Class - B Shares	€ 11.14	€ 11.39	\$ 10.64	—	€ 10.90	€ 10.86	—	€ 8.50
Class - B (EUR) Shares	—	—	—	—	—	—	—	—
Class - I Shares	€ 8.06	€ 10.00	\$ 11.09	€ 15.26	€ 11.06	€ 11.12	€ 8.93	€ 8.45
Class - I Distributing Shares	—	—	—	—	—	—	—	—
Class - I (CHF-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (EUR) Shares	—	—	—	—	—	—	—	—
Class - I (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	€ 10.61	€ 10.53	\$ 10.21	—	€ 11.04	—	€ 8.86	€ 8.35
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	—	—	—	—	—	—
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	€ 424,764	—	—	—	—	—	—	—
Class - A2 Shares	—	—	—	—	—	—	—	—

Statistical Information *(continued)*

	State Street Europe Value Spotlight Fund EUR	State Street Eurozone Value Spotlight Fund EUR	SSgA US Corporate Bond Index Fund USD	SSgA EMU Government Long Bond Index Fund EUR	SSgA Euro Corporate ex- Financials Bond Index Fund EUR	SSgA Euro Inflation Linked Bond Index Fund EUR	State Street Europe Small Cap Equity Fund EUR	State Street Europe Equity Fund EUR
Net Asset Value at December 31, 2015 <i>(continued)</i>								
Class - A2 Distributing Shares	–	–	–	–	–	–	–	–
Class - B Shares	€ 40,813,559	€ 27,227,461	\$ 35,984,212	–	€ 3,418,527	€ 29,185,940	–	€ 17,710,092
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	€ 46,976,856	€ 1,113,753	\$ 49,806,926	€ 146,235,641	€ 26,879,014	€ 185,631,655	€ 55,745,948	€ 40,062,221
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	€ 134,222,448	€ 91,247	–	–	€ 83,842,632	–	€ 51,410,718	€ 19,460,756
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Class - P (EUR) Shares	–	–	–	–	–	–	–	–
Class - P (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - P (USD) Shares	–	–	–	–	–	–	–	–
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	44,263	–	–	–	–	–	–	–
Class - A2 Shares	–	–	–	–	–	–	–	–
Class - A2 Distributing Shares	–	–	–	–	–	–	–	–
Class - B Shares	3,313,163	2,155,651	3,633,977	–	330,632	2,776,963	–	1,838,394
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	5,250,007	100,000	4,824,646	11,205,784	2,558,919	17,228,866	5,317,250	4,172,635
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	11,351,971	7,750	–	–	7,988,575	–	4,928,550	2,040,525

Statistical Information *(continued)*

	State Street Europe Value Spotlight Fund	State Street Eurozone Value Spotlight Fund	SSgA US Corporate Bond Index Fund	SSgA EMU Government Long Bond Index Fund	SSgA Euro Corporate ex- Financials Bond Index Fund	SSgA Euro Inflation Linked Bond Index Fund	State Street Europe Small Cap Equity Fund	State Street Europe Equity Fund
	EUR	EUR	USD	EUR	EUR	EUR	EUR	EUR
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>								
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2015								
Class - A Shares	€ 9.60	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	€ 12.32	€ 12.63	\$ 9.90	- €	10.34	€ 10.51	- €	9.63
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	€ 8.95	€ 11.14	\$ 10.32	€ 13.05	€ 10.50	€ 10.77	€ 10.48	€ 9.60
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 11.82	€ 11.77	-	- €	10.50	- €	10.43	€ 9.54
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2014								
Net Asset Value at December 31, 2014								
Class - B Shares	€ 24,325,781	€ 18,538,627	-	- €	11,445,050	€ 14,746,539	-	-
Class - I Shares	- €	987,264	\$ 50,499,461	€ 165,509,574	€ 23,951,670	€ 368,162,450	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Europe Value Spotlight Fund	State Street Eurozone Value Spotlight Fund	SSgA US Corporate Bond Index Fund	SSgA EMU Government Long Bond Index Fund	SSgA Euro Corporate ex- Financials Bond Index Fund	SSgA Euro Inflation Linked Bond Index Fund	State Street Europe Small Cap Equity Fund	State Street Europe Equity Fund
	EUR	EUR	USD	EUR	EUR	EUR	EUR	EUR
Net Asset Value at December 31, 2014 <i>(continued)</i>								
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	€ 84,120	€ 81,493	–	–	€ 88,203,211	–	–	–
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	2,183,102	1,668,256	–	–	1,089,331	1,430,603	–	–
Class - I Shares	–	100,000	4,858,436	12,933,698	2,240,619	34,787,687	–	–
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	7,750	7,750	–	–	8,245,588	–	–	–
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Net Asset Value per Share at December 31, 2014								
Class - B Shares	€ 11.14	€ 11.11	–	–	€ 10.51	€ 10.31	–	–
Class - I Shares	–	€ 9.87	\$ 10.39	€ 12.80	€ 10.69	€ 10.58	–	–
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	–	–	–	–	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	€ 10.85	€ 10.52	–	–	€ 10.70	–	–	–
Class - P Distributing Shares	–	–	–	–	–	–	–	–

Statistical Information (continued)

	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY	State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR
2016								
Net Asset Value at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	-	-	-	-	-	-	€ 46,443,688
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	€ 6,468,514	-	\$ 122,344,123	€ 6,815,601	€ 10,044,046
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	€ 246,240,333	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	\$ 268,795,921	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 378,636,012	\$ 709,664,715	¥ 11,720,863,048	€ 52,615,043	€ 5,863,583	-	€ 1,912,677	€ 15,898,087
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	\$ 5,243,911	\$ 989,640	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	-	-	-	-	-	-	4,894,958
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	791,320	-	12,048,524	705,838	1,068,000
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	25,372,323	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY	State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD) Shares	—	26,447,173	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	44,170,968	70,096,320	1,549,489,612	6,509,574	722,167	—	198,981	1,697,298
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	—	654,419	122,938	—	—	—
Net Asset Value per Share at June 30, 2016								
Class - A Shares	—	—	—	—	—	—	—	—
Class - A2 Shares	—	—	—	—	—	—	—	—
Class - A2 Distributing Shares	—	—	—	—	—	—	—	—
Class - B Shares	—	—	—	—	—	—	— €	9.49
Class - B (EUR) Shares	—	—	—	—	—	—	—	—
Class - I Shares	—	—	— €	8.17	— \$	10.15 €	9.66 €	9.40
Class - I Distributing Shares	—	—	—	—	—	—	—	—
Class - I (CHF-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (EUR) Shares	€ 9.71	—	—	—	—	—	—	—
Class - I (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD) Shares	— \$	10.16	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	€ 8.57	\$ 10.12	¥ 7.56	€ 8.08	€ 8.12	— €	9.61 €	9.37
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Class - P (EUR) Shares	—	—	—	—	—	—	—	—
Class - P (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - P (USD) Shares	—	—	— \$	8.01	\$ 8.05	—	—	—
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	—	—	—	—	—	—	—	—
Class - A2 Shares	—	—	—	—	—	—	—	—

Statistical Information (continued)

	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY	State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR
Net Asset Value at December 31, 2015 (continued)								
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	\$ 1,614,536	¥ 2,777,969,398	-	-	-	-	€ 49,137,966
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	€ 6,572,395	-	\$ 118,484,374	€ 7,011,729	€ 15,885,814
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 712,288,216	\$ 981,117,718	¥ 15,576,052,552	€ 91,081,394	€ 4,853,800	-	€ 2,026,412	€ 17,065,376
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	\$ 7,733,995	\$ 820,812	-	-	-
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	-	162,388	300,434,716	-	-	-	-	5,076,813
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	791,320	-	12,015,848	722,462	1,649,624
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	76,534,650	99,041,022	1,690,203,013	11,038,636	705,448	-	209,362	1,776,257

Statistical Information (continued)

	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY	State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR
Number of Shares Outstanding at December 31, 2015 (continued)								
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	966,958	123,057	-	-	-
Net Asset Value per Share at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	- \$	9.94 ¥	9.25	-	-	-	- €	9.68
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	- €	8.31	- \$	9.86 €	9.71 €	9.63
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	€ 9.31	\$ 9.91 ¥	9.22 €	8.25 €	6.88	- €	9.68 €	9.61
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	- \$	8.00 \$	6.67	-	-	-
2014								
Net Asset Value at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	- \$	120,961,957	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Europe Enhanced Equity Fund EUR	State Street North America Enhanced Equity Fund USD	State Street Asia Pacific Enhanced Equity Fund JPY	State Street Emerging Asia Equity Fund EUR	State Street Emerging Latin America Equity Fund EUR	State Street Multi- Factor Global Equity Fund USD	State Street Flexible Asset Allocation Fund EUR	State Street Flexible Asset Allocation Plus Fund EUR
Net Asset Value at December 31, 2014 <i>(continued)</i>								
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	—	—	—	—	—	—	—	—
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	—	—	—	—	—	—	—	—
Class - I Shares	—	—	—	—	—	12,000,000	—	—
Class - I Distributing Shares	—	—	—	—	—	—	—	—
Class - I (CHF-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (EUR) Shares	—	—	—	—	—	—	—	—
Class - I (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	—	—	—	—	—	—	—	—
Class - P Distributing Shares	—	—	—	—	—	—	—	—
Net Asset Value per Share at December 31, 2014								
Class - B Shares	—	—	—	—	—	—	—	—
Class - I Shares	—	—	—	—	—	\$ 10.08	—	—
Class - I Distributing Shares	—	—	—	—	—	—	—	—
Class - I (CHF-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (EUR) Shares	—	—	—	—	—	—	—	—
Class - I (EUR-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Shares	—	—	—	—	—	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—	—	—	—	—	—
Class - P Shares	—	—	—	—	—	—	—	—
Class - P Distributing Shares	—	—	—	—	—	—	—	—

Statistical Information (continued)

	State Street Asia Pacific Value Spotlight Fund	State Street Global Value Fund	State Street US Value Spotlight Fund	State Street EMU Small Cap Equity Fund	State Street Global Enhanced Equity Fund	State Street Global Green Bond Index Fund	State Street Australia Index Equity Fund	State Street Canada Index Equity Fund
	USD	USD	USD	EUR	USD	EUR	AUD	CAD
2016								
Net Asset Value at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	\$ 7,051,615	-	\$ 6,979,850	€ 115,856	-	- A\$	5,087,689 C\$	6,338,887
Class - B (EUR) Shares	€ 16,628,859	€ 6,898,825	€ 17,822,766	-	-	-	-	-
Class - I Shares	\$ 98,050	\$ 94,634	\$ 97,406	€ 3,488,217	\$ 73,007,491	€ 11,583,785 A\$	58,241,456 C\$	225,968,305
Class - I Distributing Shares	-	-	-	-	\$ 51,631,067	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	€ 3,435,981	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	\$ 10,307,046	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	€ 19,882,325	-	- A\$	12,303,503 C\$	40,320,847
Class - P Distributing Shares	-	-	-	€ 3,495,850	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	712,996	-	711,188	11,797	-	-	480,201	599,599
Class - B (EUR) Shares	1,538,982	727,810	1,641,224	-	-	-	-	-
Class - I Shares	10,000	10,000	10,000	357,215	7,448,150	1,133,880	5,505,548	21,407,078
Class - I Distributing Shares	-	-	-	-	5,349,258	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	333,086	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Asia Pacific Value Spotlight Fund	State Street Global Value Fund	State Street US Value Spotlight Fund	State Street EMU Small Cap Equity Fund	State Street Global Enhanced Equity Fund	State Street Global Green Bond Index Fund	State Street Australia Index Equity Fund	State Street Canada Index Equity Fund
	USD	USD	USD	EUR	USD	EUR	AUD	CAD
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD) Shares	-	-	-	-	-	1,012,592	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	2,047,572	-	-	1,166,604	3,831,502
Class - P Distributing Shares	-	-	-	360,021	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	\$ 9.89	- \$	9.81	€ 9.82	-	- A\$	10.59 C\$	10.57
Class - B (EUR) Shares	€ 10.81	€ 9.48	€ 10.86	-	-	-	-	-
Class - I Shares	\$ 9.81	\$ 9.46	\$ 9.74	€ 9.77	\$ 9.80	€ 10.22	A\$ 10.58	C\$ 10.56
Class - I Distributing Shares	-	-	-	-	\$ 9.65	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	- €	10.32	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	- \$	10.18	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	- €	9.71	-	- A\$	10.55 C\$	10.52
Class - P Distributing Shares	-	-	- €	9.71	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-

Statistical Information (continued)

	State Street Asia Pacific Value Spotlight Fund	State Street Global Value Fund	State Street US Value Spotlight Fund	State Street EMU Small Cap Equity Fund	State Street Global Enhanced Equity Fund	State Street Global Green Bond Index Fund	State Street Australia Index Equity Fund	State Street Canada Index Equity Fund
	USD	USD	USD	EUR	USD	EUR	AUD	CAD
Net Asset Value at December 31, 2015 (continued)								
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	\$ 18,965,235	-	\$ 17,417,466	€ 129,416	-	- A\$	4,837,270 C\$	7,029,965
Class - B (EUR) Shares	€ 18,302,061	€ 7,772,340	€ 17,572,150	-	-	-	-	-
Class - I Shares	\$ 97,313	\$ 94,318	\$ 92,802	€ 1,663,289	\$ 70,786,735	€ 7,084,390	A\$ 73,797,802	C\$ 138,925,912
Class - I Distributing Shares	-	-	-	-	\$ 47,231,960	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	€ 4,035,915	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	\$ 9,744,761	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	€ 24,850,186	-	- A\$	12,263,125 C\$	39,254,128
Class - P Distributing Shares	-	-	-	€ 4,024,466	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	1,939,343	-	1,869,671	11,797	-	-	457,537	716,686
Class - B (EUR) Shares	1,675,041	807,469	1,666,949	-	-	-	-	-
Class - I Shares	10,000	10,000	10,000	151,915	7,237,295	717,200	6,983,954	14,170,641
Class - I Distributing Shares	-	-	-	-	4,829,100	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	409,807	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	1,012,592	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	2,274,189	-	-	1,161,770	4,008,245
Class - P Distributing Shares	-	-	-	368,305	-	-	-	-

Statistical Information *(continued)*

	State Street Asia Pacific Value Spotlight Fund	State Street Global Value Fund	State Street US Value Spotlight Fund	State Street EMU Small Cap Equity Fund	State Street Global Enhanced Equity Fund	State Street Global Green Bond Index Fund	State Street Australia Index Equity Fund	State Street Canada Index Equity Fund
	USD	USD	USD	EUR	USD	EUR	AUD	CAD
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>								
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	\$ 9.78	- \$	9.32	€ 10.97	-	- A\$	10.57 C\$	9.81
Class - B (EUR) Shares	€ 10.93	€ 9.63	€ 10.54	-	-	-	-	-
Class - I Shares	\$ 9.73	\$ 9.43	\$ 9.28	€ 10.95	\$ 9.78	€ 9.88 A\$	10.57 C\$	9.80
Class - I Distributing Shares	-	-	-	-	\$ 9.78	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	- €	9.85	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	- \$	9.62	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	- €	10.93	-	- A\$	10.56 C\$	9.79
Class - P Distributing Shares	-	-	- €	10.93	-	-	-	-
Class - P (EUR) Shares	-	-	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2014								
Net Asset Value at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Asia Pacific Value Spotlight Fund	State Street Global Value Fund	State Street US Value Spotlight Fund	State Street EMU Small Cap Equity Fund	State Street Global Enhanced Equity Fund	State Street Global Green Bond Index Fund	State Street Australia Index Equity Fund	State Street Canada Index Equity Fund
	USD	USD	USD	EUR	USD	EUR	AUD	CAD
Net Asset Value at December 31, 2014 <i>(continued)</i>								
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-

Statistical Information (continued)

	State Street Japan Index Equity Fund	State Street Switzerland Index Equity Fund	State Street UK Index Equity Fund	State Street US Index Equity Fund	State Street Pacific Ex-Japan Index Equity Fund	State Street EMU Index Equity Fund	State Street Europe Index Equity Fund	State Street Global Emerging Markets Index Equity Fund
	JPY	CHF	GBP	USD	USD	EUR	EUR	USD
2016								
Net Asset Value at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	¥ 2,442,668,313	-	£ 1,698,294	\$ 118,122,936	\$ 1,821,285	€ 26,052,967	€ 56,120,533	\$ 12,506,724
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	¥ 26,911,154,929	F 310,106,562	£ 16,062,155	\$ 872,055,234	\$ 47,724,558	€ 1,498,364,838	€ 640,085,415	\$ 40,784,975
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	€ 91,739,069	-	€ 85,301,935	€ 161,546,559	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	€ 124,295,737	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	¥ 862,595,959	F 64,677,405	£ 13,191,820	\$ 130,630,745	\$ 12,028,678	€ 96,372,030	€ 105,089,594	\$ 12,119,355
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	€ 18,044,810	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	283,498,003	-	154,578	10,802,878	165,598	2,689,580	5,750,399	1,154,342
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	3,128,127,317	31,637,592	1,464,391	79,874,764	4,345,892	154,920,009	65,686,722	3,773,007
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	9,003,118	-	8,777,239	14,711,887	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	11,466,788	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Japan Index Equity Fund	State Street Switzerland Index Equity Fund	State Street UK Index Equity Fund	State Street US Index Equity Fund	State Street Pacific Ex-Japan Index Equity Fund	State Street EMU Index Equity Fund	State Street Europe Index Equity Fund	State Street Global Emerging Markets Index Equity Fund
	JPY	CHF	GBP	USD	USD	EUR	EUR	USD
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>								
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	100,574,369	6,618,647	1,206,232	12,001,462	1,098,714	9,994,703	10,817,479	1,128,968
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	1,830,565	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at June 30, 2016								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	¥ 8.62	- £	10.99	\$ 10.93	\$ 11.00	€ 9.69	€ 9.76	\$ 10.83
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	¥ 8.60	F 9.80	£ 10.97	\$ 10.92	\$ 10.98	€ 9.67	€ 9.74	\$ 10.81
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	€ 10.19	- €	9.72	€ 10.98	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	- €	10.84	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	¥ 8.58	F 9.77	£ 10.94	\$ 10.88	\$ 10.95	€ 9.64	€ 9.71	\$ 10.73
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	- €	9.86	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2015								
Net Asset Value at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-

Statistical Information (continued)

	State Street Japan Index Equity Fund	State Street Switzerland Index Equity Fund	State Street UK Index Equity Fund	State Street US Index Equity Fund	State Street Pacific Ex-Japan Index Equity Fund	State Street EMU Index Equity Fund	State Street Europe Index Equity Fund	State Street Global Emerging Markets Index Equity Fund
	JPY	CHF	GBP	USD	USD	EUR	EUR	USD
Net Asset Value at December 31, 2015 (continued)								
Class - B Shares	¥ 2,985,070,531	–	£ 3,092,808	\$ 124,412,746	\$ 1,603,370	€ 26,978,091	€ 66,065,028	\$ 10,767,528
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	¥ 33,701,029,915	F 288,581,063	£ 10,051,229	\$ 844,141,027	\$ 48,230,400	€ 1,487,905,488	€ 642,327,946	\$ 29,448,443
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	€ 108,817,053	–	€ 86,558,397	€ 147,950,201	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	€ 134,835,599	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	¥ 1,235,644,848	F 68,492,113	£ 14,254,511	\$ 136,524,281	\$ 14,824,066	€ 107,285,449	€ 124,001,466	\$ 15,318,231
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Class - P (EUR) Shares	–	€ 754,070	–	–	–	–	–	–
Class - P (EUR-Hedged) Shares	–	–	–	–	–	–	–	–
Class - P (USD) Shares	–	–	–	–	–	–	–	–
Number of Shares Outstanding at December 31, 2015								
Class - A Shares	–	–	–	–	–	–	–	–
Class - A2 Shares	–	–	–	–	–	–	–	–
Class - A2 Distributing Shares	–	–	–	–	–	–	–	–
Class - B Shares	279,008,182	–	300,808	11,740,329	149,241	2,537,796	6,295,186	1,062,305
Class - B (EUR) Shares	–	–	–	–	–	–	–	–
Class - I Shares	3,151,660,684	27,594,370	978,221	79,700,085	4,491,637	140,039,668	61,238,519	2,907,664
Class - I Distributing Shares	–	–	–	–	–	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (EUR) Shares	9,850,941	–	8,431,993	13,580,637	–	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–	12,726,475	–	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Shares	–	–	–	–	–	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–	–	–	–	–	–
Class - P Shares	115,678,094	6,556,214	1,388,605	12,903,639	1,382,010	10,108,310	11,834,653	1,516,145
Class - P Distributing Shares	–	–	–	–	–	–	–	–
Class - P (EUR) Shares	–	71,896	–	–	–	–	–	–

Statistical Information *(continued)*

	State Street Japan Index Equity Fund	State Street Switzerland Index Equity Fund	State Street UK Index Equity Fund	State Street US Index Equity Fund	State Street Pacific Ex-Japan Index Equity Fund	State Street EMU Index Equity Fund	State Street Europe Index Equity Fund	State Street Global Emerging Markets Index Equity Fund
	JPY	CHF	GBP	USD	USD	EUR	EUR	USD
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>								
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2015								
Class - A Shares	-	-	-	-	-	-	-	-
Class - A2 Shares	-	-	-	-	-	-	-	-
Class - A2 Distributing Shares	-	-	-	-	-	-	-	-
Class - B Shares	¥ 10.70	-	£ 10.28	\$ 10.60	\$ 10.74	€ 10.63	€ 10.49	\$ 10.14
Class - B (EUR) Shares	-	-	-	-	-	-	-	-
Class - I Shares	¥ 10.69	F 10.46	£ 10.28	\$ 10.59	\$ 10.74	€ 10.62	€ 10.49	\$ 10.13
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	€ 10.97	-	€ 10.27	€ 10.89	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	€ 10.59	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	¥ 10.68	F 10.45	£ 10.27	\$ 10.58	\$ 10.73	€ 10.61	€ 10.48	\$ 10.10
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Class - P (EUR) Shares	-	€ 10.49	-	-	-	-	-	-
Class - P (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - P (USD) Shares	-	-	-	-	-	-	-	-
2014								
Net Asset Value at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street Japan Index Equity Fund	State Street Switzerland Index Equity Fund	State Street UK Index Equity Fund	State Street US Index Equity Fund	State Street Pacific Ex-Japan Index Equity Fund	State Street EMU Index Equity Fund	State Street Europe Index Equity Fund	State Street Global Emerging Markets Index Equity Fund
	JPY	CHF	GBP	USD	USD	EUR	EUR	USD
Net Asset Value at December 31, 2014 <i>(continued)</i>								
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Number of Shares Outstanding at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-
Net Asset Value per Share at December 31, 2014								
Class - B Shares	-	-	-	-	-	-	-	-
Class - I Shares	-	-	-	-	-	-	-	-
Class - I Distributing Shares	-	-	-	-	-	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (EUR) Shares	-	-	-	-	-	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Shares	-	-	-	-	-	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-	-	-	-	-	-
Class - P Shares	-	-	-	-	-	-	-	-
Class - P Distributing Shares	-	-	-	-	-	-	-	-

Statistical Information *(continued)*

	State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
	USD	USD	USD
2016			
Net Asset Value at June 30, 2016			
Class - A Shares	–	–	–
Class - A2 Shares	–	–	–
Class - A2 Distributing Shares	–	–	–
Class - B Shares	\$ 143,413,935	\$ 4,194,826	\$ 19,607,260
Class - B (EUR) Shares	–	–	–
Class - I Shares	\$ 464,223,630	\$ 515,488,450	\$ 102,869
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	€ 936,294,558	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–
Class - I (USD) Shares	–	–	–
Class - I (USD-Hedged) Shares	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–
Class - P Shares	\$ 447,821,913	–	–
Class - P Distributing Shares	–	–	–
Class - P (EUR) Shares	–	€ 161,814	–
Class - P (EUR-Hedged) Shares	€ 618,509,352	–	–
Class - P (USD) Shares	–	–	–
Number of Shares Outstanding at June 30, 2016			
Class - A Shares	–	–	–
Class - A2 Shares	–	–	–
Class - A2 Distributing Shares	–	–	–
Class - B Shares	13,585,478	381,690	1,896,432
Class - B (EUR) Shares	–	–	–
Class - I Shares	44,042,829	49,071,615	10,000
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	88,321,443	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–

Statistical Information *(continued)*

	State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
	USD	USD	USD
Number of Shares Outstanding at June 30, 2016 <i>(continued)</i>			
Class - I (USD) Shares	—	—	—
Class - I (USD-Hedged) Shares	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—
Class - P Shares	42,617,068	—	—
Class - P Distributing Shares	—	—	—
Class - P (EUR) Shares	—	15,355	—
Class - P (EUR-Hedged) Shares	59,568,628	—	—
Class - P (USD) Shares	—	—	—
Net Asset Value per Share at June 30, 2016			
Class - A Shares	—	—	—
Class - A2 Shares	—	—	—
Class - A2 Distributing Shares	—	—	—
Class - B Shares	\$ 10.56	\$ 10.99	\$ 10.34
Class - B (EUR) Shares	—	—	—
Class - I Shares	\$ 10.54	\$ 10.50	\$ 10.29
Class - I Distributing Shares	—	—	—
Class - I (CHF-Hedged) Shares	—	—	—
Class - I (EUR) Shares	€ 10.60	—	—
Class - I (EUR-Hedged) Shares	—	—	—
Class - I (GBP-Hedged) Shares	—	—	—
Class - I (USD) Shares	—	—	—
Class - I (USD-Hedged) Shares	—	—	—
Class - I (USD-Hedged) Distributing Shares	—	—	—
Class - P Shares	\$ 10.51	—	—
Class - P Distributing Shares	—	—	—
Class - P (EUR) Shares	—	€ 10.54	—
Class - P (EUR-Hedged) Shares	€ 10.38	—	—
Class - P (USD) Shares	—	—	—
2015			
Net Asset Value at December 31, 2015			
Class - A Shares	—	—	—
Class - A2 Shares	—	—	—

Statistical Information *(continued)*

	State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
	USD	USD	USD
Net Asset Value at December 31, 2015 <i>(continued)</i>			
Class - A2 Distributing Shares	–	–	–
Class - B Shares	\$ 144,193,788	–	\$ 22,368,986
Class - B (EUR) Shares	–	–	–
Class - I Shares	\$ 484,036,120	\$ 441,834,088	\$ 97,621
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	€ 920,756,862	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–
Class - I (USD) Shares	–	–	–
Class - I (USD-Hedged) Shares	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–
Class - P Shares	\$ 463,987,343	–	–
Class - P Distributing Shares	–	–	–
Class - P (EUR) Shares	–	€ 1,067,162	–
Class - P (EUR-Hedged) Shares	€ 590,355,562	–	–
Class - P (USD) Shares	–	–	–
Number of Shares Outstanding at December 31, 2015			
Class - A Shares	–	–	–
Class - A2 Shares	–	–	–
Class - A2 Distributing Shares	–	–	–
Class - B Shares	13,750,478	–	2,288,389
Class - B (EUR) Shares	–	–	–
Class - I Shares	46,182,908	42,258,802	10,000
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	85,410,236	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–
Class - I (USD) Shares	–	–	–
Class - I (USD-Hedged) Shares	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–
Class - P Shares	44,317,577	–	–
Class - P Distributing Shares	–	–	–

Statistical Information *(continued)*

	State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
	USD	USD	USD
Number of Shares Outstanding at December 31, 2015 <i>(continued)</i>			
Class - P (EUR) Shares	–	99,309	–
Class - P (EUR-Hedged) Shares	56,036,186	–	–
Class - P (USD) Shares	–	–	–
Net Asset Value per Share at December 31, 2015			
Class - A Shares	–	–	–
Class - A2 Shares	–	–	–
Class - A2 Distributing Shares	–	–	–
Class - B Shares	\$ 10.49	–	\$ 9.78
Class - B (EUR) Shares	–	–	–
Class - I Shares	\$ 10.48	\$ 10.46	\$ 9.76
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	€ 10.78	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–
Class - I (USD) Shares	–	–	–
Class - I (USD-Hedged) Shares	–	–	–
Class - I (USD-Hedged) Distributing Shares	–	–	–
Class - P Shares	\$ 10.47	–	–
Class - P Distributing Shares	–	–	–
Class - P (EUR) Shares	–	€ 10.75	–
Class - P (EUR-Hedged) Shares	€ 10.54	–	–
Class - P (USD) Shares	–	–	–
2014			
Net Asset Value at December 31, 2014			
Class - B Shares	–	–	–
Class - I Shares	–	–	–
Class - I Distributing Shares	–	–	–
Class - I (CHF-Hedged) Shares	–	–	–
Class - I (EUR) Shares	–	–	–
Class - I (EUR-Hedged) Shares	–	–	–
Class - I (GBP-Hedged) Shares	–	–	–
Class - I (USD-Hedged) Shares	–	–	–

Statistical Information *(continued)*

	State Street World Index Equity Fund	State Street World SRI Index Equity Fund	State Street Global Defensive Equity Fund
	USD	USD	USD
Net Asset Value at December 31, 2014 <i>(continued)</i>			
Class - I (USD-Hedged) Distributing Shares	-	-	-
Class - P Shares	-	-	-
Class - P Distributing Shares	-	-	-
Number of Shares Outstanding at December 31, 2014			
Class - B Shares	-	-	-
Class - I Shares	-	-	-
Class - I Distributing Shares	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-
Class - I (EUR) Shares	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-
Class - I (USD-Hedged) Shares	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-
Class - P Shares	-	-	-
Class - P Distributing Shares	-	-	-
Net Asset Value per Share at December 31, 2014			
Class - B Shares	-	-	-
Class - I Shares	-	-	-
Class - I Distributing Shares	-	-	-
Class - I (CHF-Hedged) Shares	-	-	-
Class - I (EUR) Shares	-	-	-
Class - I (EUR-Hedged) Shares	-	-	-
Class - I (GBP-Hedged) Shares	-	-	-
Class - I (USD-Hedged) Shares	-	-	-
Class - I (USD-Hedged) Distributing Shares	-	-	-
Class - P Shares	-	-	-
Class - P Distributing Shares	-	-	-

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.31%					
Brazil					
Ambev SA	BRL	50,100	205,144	268,151	0.46
Banco Bradesco SA	BRL	46,440	211,351	352,423	0.60
Banco do Brasil SA	BRL	85,700	715,230	413,667	0.71
BB Seguridade Participacoes SA	BRL	64,500	498,314	509,410	0.87
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	BRL	103,400	244,889	522,926	0.89
Braskem SA-Preferred Stock	BRL	61,700	363,999	330,065	0.56
Cyrela Brazil Realty SA Empreendimentos e Participacoes	BRL	25,800	70,880	74,590	0.13
Direcional Engenharia SA	BRL	25,400	33,684	38,965	0.07
Hypermarcas SA	BRL	33,300	205,168	218,370	0.37
Itau Unibanco Holding SA-Preferred Stock	BRL	42,509	443,379	361,885	0.62
Itausa - Investimentos Itau SA-Preferred Stock	BRL	323,400	592,578	689,650	1.18
Kroton Educacional SA	BRL	70,800	189,115	270,533	0.46
MRV Engenharia e Participacoes SA	BRL	99,700	219,715	302,809	0.52
Multiplus SA	BRL	24,500	246,044	248,841	0.43
Sao Martinho SA	BRL	5,600	61,895	83,987	0.14
Smiles SA	BRL	31,700	400,777	427,422	0.73
Transmissora Alianca de Energia Eletrica SA	BRL	19,100	83,205	103,034	0.18
Total Brazil			4,785,367	5,216,728	8.92
Chile					
Banco de Chile	CLP	3,950,288	394,036	380,946	0.65
Cencosud SA	CLP	26,118	63,895	67,071	0.11
Enersis Americas SA-ADR	USD	30,993	219,513	239,363	0.41
Enersis Chile SA-ADR	USD	37,093	238,726	194,655	0.33
Engie Energia Chile SA	CLP	62,818	87,782	96,338	0.16
Itau CorpBanca	CLP	9,081,031	90,269	69,362	0.12
Ripley Corp SA	CLP	99,996	46,066	44,724	0.08
Vina Concha y Toro SA	CLP	43,330	65,143	61,568	0.11
Total Chile			1,205,430	1,154,027	1.97
China					
Alibaba Group Holding Ltd-ADR	USD	9,400	670,952	672,922	1.15
Anhui Expressway Co Ltd	HKD	90,000	70,389	63,908	0.11
China Communications Construction Co Ltd	HKD	179,000	194,384	172,381	0.29
China Communications Services Corp Ltd	HKD	298,000	130,771	139,687	0.24
China Construction Bank Corp	HKD	1,428,000	997,016	848,314	1.45
China Harmony New Energy Auto Holding Ltd	HKD	327,500	162,816	157,315	0.27
China Petroleum & Chemical Corp	HKD	1,120,000	689,975	727,721	1.24
China Railway Construction Corp Ltd	HKD	514,500	567,657	577,259	0.99
Chongqing Changan Automobile Co Ltd	HKD	129,503	226,357	162,279	0.28
Chongqing Rural Commercial Bank Co Ltd	HKD	925,000	592,336	420,714	0.72
Dongfeng Motor Group Co Ltd	HKD	100,000	121,129	93,750	0.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
Guangzhou Automobile Group Co Ltd	HKD	484,000	492,352	519,452	0.89
Guangzhou R&F Properties Co Ltd	HKD	222,000	236,813	251,655	0.43
Industrial & Commercial Bank of China Ltd	HKD	295,000	182,438	146,838	0.25
KWG Property Holding Ltd	HKD	270,500	185,045	140,920	0.24
Minh Group Ltd	HKD	216,000	560,875	627,798	1.07
NetEase Inc-ADR	USD	4,400	607,814	765,262	1.31
Peak Sport Products Co Ltd	HKD	1,002,000	228,686	269,721	0.46
Shanghai Mechanical and Electrical Industry Co Ltd	USD	56,500	116,552	103,546	0.18
Shui On Land Ltd	HKD	398,500	88,734	90,624	0.15
Sinopec Shanghai Petrochemical Co Ltd	HKD	1,306,000	557,338	536,420	0.92
Sinopharm Group Co Ltd	HKD	27,200	112,614	116,612	0.20
Tencent Holdings Ltd	HKD	68,700	1,017,164	1,403,702	2.40
TravelSky Technology Ltd	HKD	33,000	57,397	57,050	0.10
Xtep International Holdings Ltd	HKD	483,500	233,442	232,811	0.40
Zhejiang Expressway Co Ltd	HKD	618,000	781,109	522,727	0.89
Total China			9,882,155	9,821,388	16.79
Colombia					
Almacenes Exito SA	COP	56,666	221,909	248,985	0.43
Banco Davivienda SA-Preferred Stock	COP	19,363	204,047	161,051	0.27
Bancolombia SA-ADR	USD	9,317	362,068	292,857	0.50
Corp Financiera Colombiana SA	COP	8,963	92,632	105,834	0.18
Grupo Aval Acciones y Valores SA-Preferred Stock	COP	159,363	65,179	58,188	0.10
Total Colombia			945,835	866,915	1.48
Czech Republic					
CEZ AS	CZK	43,631	913,593	667,616	1.14
Pegas Nonwovens SA	CZK	2,353	65,918	69,385	0.12
Total Czech Republic			979,511	737,001	1.26
Egypt					
Commercial International Bank Egypt SAE	EGP	168,692	726,360	681,083	1.16
Total Egypt			726,360	681,083	1.16
Greece					
Aegean Airlines SA	EUR	16,422	130,293	101,324	0.17
Eurobank Ergasias SA	EUR	178,914	183,307	98,403	0.17
FF Group	EUR	5,469	140,738	91,715	0.16
JUMBO SA	EUR	20,717	204,966	244,046	0.42
Metka SA	EUR	8,356	73,505	59,578	0.10
Motor Oil Hellas Corinth Refineries SA	EUR	12,815	117,956	125,459	0.21
National Bank of Greece SA	EUR	503,246	123,506	96,623	0.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Greece (continued)					
OPAP SA	EUR	14,971	139,062	93,120	0.16
Total Greece			1,113,333	910,268	1.56
Hong Kong					
China Mobile Ltd	HKD	90,000	916,255	925,721	1.58
Lee & Man Paper Manufacturing Ltd	HKD	415,000	258,371	276,869	0.47
Skyworth Digital Holdings Ltd	HKD	334,000	178,967	245,694	0.42
Yuexiu REIT	HKD	341,000	172,957	173,691	0.30
Total Hong Kong			1,526,550	1,621,975	2.77
Hungary					
OTP Bank PLC	HUF	34,725	562,637	698,515	1.19
Total Hungary			562,637	698,515	1.19
India					
Bharat Petroleum Corp Ltd	INR	85,715	977,934	1,225,594	2.09
Indiabulls Housing Finance Ltd	INR	31,209	205,808	279,299	0.48
Infosys Ltd	INR	82,629	1,191,379	1,290,177	2.20
JSW Steel Ltd	INR	16,883	300,932	329,708	0.56
KPIT Technologies Ltd	INR	48,372	94,113	118,892	0.20
Mphasis Ltd	INR	23,370	152,752	178,726	0.31
NIIT Technologies Ltd	INR	10,060	63,487	68,792	0.12
Power Finance Corp Ltd	INR	27,347	103,225	61,781	0.11
Reliance Industries Ltd	INR	32,091	424,402	414,771	0.71
Torrent Pharmaceuticals Ltd	INR	11,391	213,401	208,554	0.36
Vedanta Ltd	INR	241,514	384,244	424,997	0.73
Welspun India Ltd	INR	124,638	142,457	181,014	0.31
Total India			4,254,134	4,782,305	8.18
Indonesia					
Bank Negara Indonesia Persero Tbk PT	IDR	689,400	272,815	244,228	0.42
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	IDR	777,300	49,479	59,575	0.10
Bank Rakyat Indonesia Persero Tbk PT	IDR	442,600	306,739	325,654	0.56
Bank Tabungan Negara Persero Tbk PT	IDR	1,128,600	119,116	131,863	0.22
Gudang Garam Tbk PT	IDR	54,600	243,062	256,662	0.44
Telekomunikasi Indonesia Persero Tbk PT	IDR	3,318,200	587,862	899,718	1.54
Unilever Indonesia Tbk PT	IDR	24,200	72,860	74,314	0.13
Total Indonesia			1,651,933	1,992,014	3.41
Korea					
Hyundai Engineering & Construction Co Ltd	KRW	5,434	158,192	141,620	0.24
Korea Electric Power Corp	KRW	13,042	544,154	615,589	1.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Korea (continued)					
KT&G Corp	KRW	3,598	306,532	383,799	0.66
LG Chem Ltd	KRW	344	69,411	69,894	0.12
LG Household & Health Care Ltd	KRW	330	180,000	288,056	0.49
POSCO	KRW	652	119,080	102,667	0.18
Samsung Electronics Co Ltd	KRW	2,245	2,319,603	2,500,006	4.27
Samsung Electronics Co Ltd–Preferred Stock	KRW	711	587,172	657,301	1.13
Shinhan Financial Group Co Ltd	KRW	1,797	<u>52,393</u>	<u>53,363</u>	<u>0.09</u>
Total Korea			<u>4,336,537</u>	<u>4,812,295</u>	<u>8.23</u>
Malaysia					
AirAsia Bhd	MYR	415,800	160,346	241,377	0.41
Astro Malaysia Holdings Bhd	MYR	89,800	53,904	58,747	0.10
IOI Properties Group Bhd	MYR	117,000	63,693	61,389	0.11
Malayan Banking Bhd	MYR	52,208	118,522	94,886	0.16
MISC Bhd	MYR	357,900	679,120	596,128	1.02
Padini Holdings Bhd	MYR	165,100	72,598	87,364	0.15
Scientex BHD	MYR	15,500	43,985	43,052	0.07
Sunway Construction Group Bhd	MYR	269,200	97,139	96,169	0.17
Ta Ann Holdings Bhd	MYR	74,760	74,456	55,084	0.09
Tenaga Nasional Bhd	MYR	68,600	211,037	215,964	0.37
Top Glove Corp Bhd	MYR	45,900	36,213	47,142	0.08
UEM Edgenta Bhd	MYR	86,000	81,885	69,126	0.12
Unisem M Bhd	MYR	428,600	<u>257,322</u>	<u>229,669</u>	<u>0.39</u>
Total Malaysia			<u>1,950,220</u>	<u>1,896,097</u>	<u>3.24</u>
Mexico					
Arca Continental SAB de CV	MXN	38,400	222,689	245,525	0.42
Fibra Uno Administracion SA de CV REIT	MXN	237,900	458,423	451,049	0.77
Gentera SAB de CV	MXN	39,800	70,299	63,129	0.11
Gruma SAB de CV	MXN	31,420	335,034	404,397	0.69
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	35,400	149,253	187,206	0.32
Industrias Bachoco SAB de CV	MXN	36,900	152,877	135,529	0.23
Macquarie Mexico Real Estate Management SA de CV REIT	MXN	159,800	194,807	187,118	0.32
OHL Mexico SAB de CV	MXN	161,000	284,147	175,169	0.30
Prologis Property Mexico SA de CV REIT	MXN	43,600	<u>56,212</u>	<u>62,966</u>	<u>0.11</u>
Total Mexico			<u>1,923,741</u>	<u>1,912,088</u>	<u>3.27</u>
Peru					
Credicorp Ltd	USD	5,983	677,008	831,142	1.42
Southern Copper Corp	USD	3,100	<u>79,311</u>	<u>75,285</u>	<u>0.13</u>
Total Peru			<u>756,319</u>	<u>906,427</u>	<u>1.55</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Philippines					
BDO Unibank Inc	PHP	17,170	33,437	36,792	0.06
Cebu Air Inc	PHP	46,210	78,999	86,510	0.15
Filinvest Land Inc	PHP	1,805,000	60,698	68,723	0.12
Globe Telecom Inc	PHP	5,165	257,170	234,398	0.40
JG Summit Holdings Inc	PHP	32,340	44,942	53,212	0.09
Metro Pacific Investments Corp	PHP	2,121,900	217,113	282,961	0.49
Security Bank Corp	PHP	78,360	253,922	287,699	0.49
Vista Land & Lifescapes Inc	PHP	461,300	51,879	47,130	0.08
Total Philippines			998,160	1,097,425	1.88
Poland					
Asseco Poland SA	PLN	11,184	143,951	132,682	0.23
Ciech SA	PLN	5,601	104,510	63,750	0.11
PGE Polska Grupa Energetyczna SA	PLN	19,923	85,752	53,510	0.09
Polski Koncern Naftowy ORLEN SA	PLN	40,780	599,831	639,843	1.09
Powszechny Zakład Ubezpieczeń SA	PLN	14,371	161,784	93,230	0.16
Tauron Polska Energia SA	PLN	142,301	124,297	91,831	0.16
Total Poland			1,220,125	1,074,846	1.84
Qatar					
Al Meera Consumer Goods Co QSC	QAR	2,712	128,049	141,590	0.24
Commercial Bank QSC	QAR	20,784	260,622	190,099	0.32
Doha Bank QSC	QAR	10,407	133,853	90,942	0.16
Ooredoo QSC	QAR	11,778	256,530	257,379	0.44
Qatar Electricity & Water Co QSC	QAR	1,908	96,695	98,105	0.17
Qatar National Bank SAQ	QAR	6,792	238,477	235,058	0.40
Qatar Navigation QSC	QAR	4,780	99,284	103,628	0.18
Total Qatar			1,213,510	1,116,801	1.91
Russia					
Lukoil PJSC-ADR	USD	7,912	349,600	297,479	0.51
Magnit PJSC	USD	3,621	469,562	459,841	0.79
Sberbank of Russia PJSC-ADR	USD	22,331	126,472	175,480	0.30
Sberbank of Russia PJSC-ADR	USD	39,223	212,291	307,514	0.52
Severstal PJSC-GDR	USD	12,999	109,773	128,007	0.22
Surgutneftegas OJSC-Preferred Stock	USD	971,455	545,984	525,668	0.90
Total Russia			1,813,682	1,893,989	3.24
South Africa					
Assore Ltd	ZAR	5,590	54,971	61,848	0.11
Astral Foods Ltd	ZAR	8,606	124,084	66,918	0.11
Exxaro Resources Ltd	ZAR	40,075	158,902	166,164	0.28

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa (continued)					
FirstRand Ltd	ZAR	44,584	150,294	122,874	0.21
Lewis Group Ltd	ZAR	19,989	108,796	54,070	0.09
Liberty Holdings Ltd	ZAR	88,373	818,580	657,236	1.12
Naspers Ltd	ZAR	3,646	372,909	501,972	0.86
Nedbank Group Ltd	ZAR	4,656	46,684	53,343	0.09
Redefine Properties Ltd REIT	ZAR	1,054,815	769,086	733,904	1.25
SA Corporate Real Estate Fund Nominees Pty Ltd REIT	ZAR	198,526	74,606	62,841	0.11
Sappi Ltd	ZAR	81,754	283,275	344,053	0.59
Sasol Ltd	ZAR	7,677	220,039	187,406	0.32
Standard Bank Group Ltd	ZAR	28,780	206,880	226,067	0.39
Super Group Ltd	ZAR	86,828	208,506	210,001	0.36
Telkom SA SOC Ltd	ZAR	45,396	155,769	184,934	0.32
Truworths International Ltd	ZAR	42,581	217,769	224,553	0.38
Vodacom Group Ltd	ZAR	64,947	545,584	670,233	1.15
Wilson Bayly Holmes-Ovcon Ltd	ZAR	14,590	113,663	112,829	0.19
Total South Africa			<u>4,630,397</u>	<u>4,641,246</u>	<u>7.93</u>
Switzerland					
Coca-Cola HBC AG	GBP	2,070	37,479	37,611	0.06
Total Switzerland			<u>37,479</u>	<u>37,611</u>	<u>0.06</u>
Taiwan					
Chin-Poon Industrial Co Ltd	TWD	86,000	118,237	166,298	0.29
Chong Hong Construction Co Ltd	TWD	46,000	64,861	81,505	0.14
Chunghwa Telecom Co Ltd	TWD	123,000	348,845	399,840	0.68
Farglory Land Development Co Ltd	TWD	53,000	56,652	55,014	0.09
Hon Hai Precision Industry Co Ltd	TWD	186,467	361,016	429,250	0.73
King Yuan Electronics Co Ltd	TWD	651,000	499,119	518,611	0.89
Lite-On Technology Corp	TWD	365,000	409,650	449,145	0.77
Taiwan Semiconductor Manufacturing Co Ltd	TWD	469,000	1,567,444	2,126,577	3.64
Tripod Technology Corp	TWD	97,000	157,328	169,163	0.29
TXC Corp	TWD	113,000	138,481	140,942	0.24
Yageo Corp	TWD	84,000	122,425	125,163	0.21
Total Taiwan			<u>3,844,058</u>	<u>4,661,508</u>	<u>7.97</u>
Thailand					
Airports of Thailand PCL	THB	34,500	286,980	344,657	0.59
Bangkok Bank PCL–NVDR	THB	52,000	249,846	211,124	0.36
KCE Electronics PCL	THB	86,500	136,120	184,461	0.32
Kiatnakin Bank PCL	THB	43,400	47,730	48,360	0.08
PTT Global Chemical PCL	THB	87,500	154,119	132,801	0.23
PTT PCL	THB	24,400	212,041	195,631	0.33

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Thailand (continued)					
Siam Cement PCL	THB	7,600	89,809	92,667	0.16
Thai Oil PCL	THB	138,200	234,246	212,404	0.36
Thai Vegetable Oil PCL	THB	207,600	151,759	170,169	0.29
Thanachart Capital PCL	THB	94,000	89,805	84,275	0.14
Tisco Financial Group PCL	THB	160,900	197,577	204,017	0.35
Total Thailand			<u>1,850,032</u>	<u>1,880,566</u>	<u>3.21</u>
Turkey					
Dogus Otomotiv Servis ve Ticaret AS	TRY	43,285	170,476	143,619	0.24
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	TRY	300,638	281,175	269,141	0.46
Eregli Demir ve Celik Fabrikalari TAS	TRY	192,215	255,952	244,277	0.42
Koza Altin Isletmeleri AS	TRY	26,007	130,181	103,631	0.18
Tekfen Holding AS	TRY	50,846	108,896	117,299	0.20
Torunlar Gayrimenkul Yatirim Ortakligi AS REIT	TRY	27,681	45,670	43,757	0.07
Turk Hava Yollari AO	TRY	233,936	667,477	418,854	0.72
Turkiye Garanti Bankasi AS	TRY	54,875	129,281	130,201	0.22
Turkiye Is Bankasi	TRY	175,885	390,124	251,052	0.43
Turkiye Vakiflar Bankasi TAO	TRY	111,564	136,492	157,496	0.27
Total Turkey			<u>2,315,724</u>	<u>1,879,327</u>	<u>3.21</u>
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	AED	114,925	203,219	170,390	0.29
Aldar Properties PJSC	AED	163,694	105,543	107,909	0.18
Dubai Islamic Bank PJSC	AED	652,847	899,586	817,533	1.40
Total United Arab Emirates			<u>1,208,348</u>	<u>1,095,832</u>	<u>1.87</u>
United Kingdom					
Anglo American PLC	ZAR	6,083	47,982	52,717	0.09
Gem Diamonds Ltd	GBP	46,515	95,495	70,524	0.12
Total United Kingdom			<u>143,477</u>	<u>123,241</u>	<u>0.21</u>
Total Common and Preferred Stocks			<u>55,875,054</u>	<u>57,511,518</u>	<u>98.31</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>55,875,054</u>	<u>57,511,518</u>	<u>98.31</u>

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Mexico					
Corporacion Chihuahua SA de CV*	MXN	414,414	0	0	0.00
Corporacion Chihuahua SA de CV-Preferred Stock*	MXN	429	0	0	0.00
Total Mexico			0	0	0.00
Thailand					
Nava Finance Public*	THB	54,800	0	0	0.00
Total Thailand			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			55,875,054	57,511,518	98.31
Other Net Assets/(Liabilities)				987,198	1.69
TOTAL NET ASSETS				58,498,716	100.00

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.30%					
Austria					
Erste Group Bank AG	EUR	17,311	489,878	351,587	0.45
OMV AG	EUR	25,569	640,184	644,722	0.84
Total Austria			<u>1,130,062</u>	<u>996,309</u>	<u>1.29</u>
Belgium					
UCB SA	EUR	15	1,015	1,008	0.00
Total Belgium			<u>1,015</u>	<u>1,008</u>	<u>0.00</u>
Finland					
Elisa OYJ	EUR	27,163	930,354	934,407	1.22
Stora Enso OYJ	EUR	68,879	633,631	494,552	0.64
UPM-Kymmene OYJ	EUR	90,575	1,460,891	1,485,430	1.93
Total Finland			<u>3,024,876</u>	<u>2,914,389</u>	<u>3.79</u>
France					
Airbus Group SE	EUR	29,646	1,760,752	1,533,588	1.99
AXA SA	EUR	146,172	3,274,084	2,602,592	3.38
BNP Paribas SA	EUR	53,156	2,846,805	2,113,217	2.75
Cie de Saint-Gobain	EUR	23,242	941,806	798,479	1.04
Credit Agricole SA	EUR	124,236	1,523,605	939,224	1.22
Eiffage SA	EUR	22,193	1,301,973	1,425,013	1.85
Electricite de France SA	EUR	65,192	1,479,578	715,156	0.93
LVMH Moet Hennessy Louis Vuitton SE	EUR	5,835	886,958	793,560	1.03
Nexity SA	EUR	9,115	388,493	416,510	0.54
Orange SA	EUR	26,199	396,223	383,946	0.50
Peugeot SA	EUR	77,140	1,308,767	834,269	1.08
Publicis Groupe SA	EUR	29,909	1,899,651	1,810,392	2.35
Renault SA	EUR	34,649	3,086,922	2,371,378	3.08
Sanofi	EUR	11,840	1,072,198	887,053	1.15
SCOR SE	EUR	15,324	502,133	411,066	0.53
Societe Generale SA	EUR	32,286	1,413,727	910,788	1.18
Teleperformance	EUR	16,786	1,106,570	1,292,018	1.68
TOTAL SA	EUR	86,578	3,713,152	3,755,754	4.88
Vinci SA	EUR	33,934	2,018,239	2,161,256	2.81
Total France			<u>30,921,636</u>	<u>26,155,259</u>	<u>33.97</u>
Germany					
Allianz SE	EUR	19,710	2,887,662	2,518,938	3.27
BASF SE	EUR	9,984	578,995	685,302	0.89
Bayer AG	EUR	12,384	1,541,515	1,114,560	1.45
Commerzbank AG	EUR	145,074	1,453,571	844,911	1.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 98.30% (continued)					
Germany (continued)					
Deutsche Telekom AG	EUR	174,216	2,790,379	2,662,021	3.46
E.ON SE	EUR	133,630	1,226,951	1,206,144	1.57
Fresenius SE & Co KGaA	EUR	25,422	1,649,478	1,673,276	2.17
HeidelbergCement AG	EUR	14,873	1,003,841	1,003,481	1.30
Henkel AG & Co KGaA–Preferred Stock	EUR	9,499	961,169	1,040,615	1.35
Infineon Technologies AG	EUR	127,073	1,395,522	1,648,772	2.14
Salzgitter AG	EUR	42,320	972,492	1,002,349	1.30
SAP SE	EUR	24,035	1,707,531	1,614,191	2.10
Siemens AG	EUR	13,256	1,140,641	1,217,033	1.58
Software AG	EUR	11,323	380,419	345,861	0.45
Suedzucker AG	EUR	48,454	863,880	958,178	1.25
Volkswagen AG–Preferred Stock	EUR	4,499	442,716	487,242	0.63
Total Germany			<u>20,996,762</u>	<u>20,022,874</u>	<u>26.01</u>
Ireland					
Ryanair Holdings PLC	EUR	56,019	662,735	634,135	0.82
Total Ireland			<u>662,735</u>	<u>634,135</u>	<u>0.82</u>
Italy					
Anima Holding SpA	EUR	59,064	380,756	248,659	0.32
Banca Popolare di Milano Scarl	EUR	909,940	800,839	335,131	0.44
Buzzi Unicem SpA	EUR	49,196	779,003	771,393	1.00
Cementir Holding SpA	EUR	49,959	316,395	179,353	0.23
Enel SpA	EUR	370,186	1,543,392	1,473,340	1.91
Intesa Sanpaolo SpA	EUR	671,909	1,893,241	1,143,589	1.49
Leonardo-Finmeccanica SpA	EUR	74,406	809,784	674,118	0.88
Mediobanca SpA	EUR	185,216	1,617,313	954,789	1.24
Moncler SpA	EUR	35,934	535,601	508,107	0.66
Saipem SpA	EUR	426,236	150,141	152,806	0.20
Total Italy			<u>8,826,465</u>	<u>6,441,285</u>	<u>8.37</u>
Luxembourg					
APERAM SA	EUR	31,086	1,057,655	980,919	1.28
ArcelorMittal	EUR	269,202	990,374	1,101,305	1.43
Total Luxembourg			<u>2,048,029</u>	<u>2,082,224</u>	<u>2.71</u>
Netherlands					
Euronext NV	EUR	10,262	454,492	340,082	0.44
Fugro NV	EUR	9,100	232,429	144,326	0.19
Heineken NV	EUR	22,205	1,734,442	1,837,908	2.39
ING Groep NV	EUR	153,630	1,913,106	1,410,170	1.83
Koninklijke KPN NV	EUR	81,654	247,709	265,784	0.34

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 98.30% (continued)					
Netherlands (continued)					
Randstad Holding NV	EUR	24,037	1,193,931	869,058	1.13
Wolters Kluwer NV	EUR	39,339	1,123,898	1,438,234	1.87
Total Netherlands			6,900,007	6,305,562	8.19
Spain					
Amadeus IT Holding SA	EUR	34,508	1,370,411	1,355,302	1.76
Banco Bilbao Vizcaya Argentaria SA	EUR	128,354	769,526	649,985	0.84
Distribuidora Internacional de Alimentacion SA	EUR	117,669	728,325	612,114	0.79
Gamesa Corp Tecnologica SA	EUR	71,257	928,806	1,260,893	1.64
Repsol SA	EUR	104,513	1,759,577	1,192,493	1.55
Repsol SA-Rights	EUR	126,653	0	37,109	0.05
Total Spain			5,556,645	5,107,896	6.63
United Kingdom					
RELX NV	EUR	71,165	982,727	1,110,885	1.44
Unilever NV	EUR	93,259	3,566,091	3,908,485	5.08
Total United Kingdom			4,548,818	5,019,370	6.52
Total Common and Preferred Stocks			84,617,050	75,680,311	98.30
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			84,617,050	75,680,311	98.30
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Austria					
Immoeast AG*	EUR	163,828	0	0	0.00
Total Austria			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			84,617,050	75,680,311	98.30
Other Net Assets/(Liabilities)				1,312,069	1.70
TOTAL NET ASSETS				76,992,380	100.00

*The security was acquired in an all-stock deal by IMMOFINANZ AG on April 29, 2010. Escrowed shares are held to prepare for the event of review procedures of the exchange ratio. The Board of Directors decided to price it at 0.00 from September 03, 2010.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 98.28%					
Australia					
Amcor Ltd, 4.625%, 16/04/19	EUR	500,000	521,577	558,450	0.03
Amcor Ltd/Australia, 2.750%, 22/03/23	EUR	400,000	392,155	441,032	0.02
APT Pipelines Ltd, 1.375%, 22/03/22	EUR	1,000,000	985,884	993,200	0.06
APT Pipelines Ltd, 2.000%, 22/03/27	EUR	500,000	498,160	479,100	0.03
Aurizon Network Pty Ltd, 2.000%, 18/09/24	EUR	500,000	496,693	490,950	0.03
Aurizon Network Pty Ltd, 3.125%, 01/06/26	EUR	500,000	497,375	510,250	0.03
AusNet Services Holdings Pty Ltd, 2.375%, 24/07/20	EUR	600,000	632,238	647,310	0.04
AusNet Services Holdings Pty Ltd, 3.000%, 13/02/24	EUR	500,000	541,067	579,000	0.03
AusNet Services Holdings Pty Ltd, 1.500%, 26/02/27	EUR	500,000	497,780	517,975	0.03
Australia & New Zealand Banking Group Ltd, 5.125%, 10/09/19	EUR	700,000	740,140	795,676	0.05
Australia Pacific Airports Melbourne Pty Ltd, 3.125%, 26/09/23	EUR	400,000	397,267	469,280	0.03
Australia Pacific Airports Melbourne Pty Ltd, 1.750%, 15/10/24	EUR	500,000	504,193	535,900	0.03
BHP Billiton Finance Ltd, 2.125%, 29/11/18	EUR	1,050,000	1,069,930	1,100,337	0.06
BHP Billiton Finance Ltd, 2.250%, 25/09/20	EUR	1,350,000	1,370,349	1,449,630	0.08
BHP Billiton Finance Ltd, 0.750%, 28/10/22	EUR	1,000,000	992,620	993,250	0.06
BHP Billiton Finance Ltd, 3.000%, 29/05/24	EUR	900,000	978,964	1,039,293	0.06
BHP Billiton Finance Ltd, 3.250%, 24/09/27	EUR	732,000	745,585	864,448	0.05
BHP Billiton Finance Ltd, 1.500%, 29/04/30	EUR	1,000,000	911,731	982,600	0.06
BHP Billiton Finance Ltd, 3.125%, 29/04/33	EUR	600,000	590,005	718,680	0.04
BHP Billiton Finance Ltd, 4.750%, 22/04/76	EUR	1,200,000	1,206,182	1,257,360	0.07
BHP Billiton Finance Ltd, 5.625%, 22/10/79	EUR	1,000,000	1,014,599	1,057,200	0.06
Brambles Finance Ltd, 2.375%, 12/06/24	EUR	300,000	297,413	330,345	0.02
Commonwealth Bank of Australia, 4.250%, 06/04/18	EUR	1,000,000	1,059,123	1,075,180	0.06
Commonwealth Bank of Australia, 1.625%, 04/02/19	EUR	900,000	903,495	936,450	0.05
Commonwealth Bank of Australia, 5.500%, 06/08/19	EUR	830,000	871,037	949,561	0.05
Commonwealth Bank of Australia, 4.375%, 25/02/20	EUR	900,000	955,930	1,042,236	0.06
Commonwealth Bank of Australia, 2.000%, 22/04/27	EUR	1,700,000	1,668,326	1,630,368	0.09
Macquarie Bank Ltd, 2.500%, 18/09/18	EUR	500,000	500,936	525,110	0.03
Macquarie Bank Ltd, 1.000%, 16/09/19	EUR	600,000	600,000	611,700	0.03
Macquarie Bank Ltd, 6.000%, 21/09/20	EUR	400,000	415,106	464,220	0.03
Macquarie Bank Ltd, 1.125%, 20/01/22	EUR	800,000	807,821	815,272	0.05
National Australia Bank Ltd, 4.625%, 10/02/20	EUR	900,000	934,565	1,021,590	0.06
National Australia Bank Ltd, 4.000%, 13/07/20	EUR	1,450,000	1,522,530	1,673,923	0.10
National Australia Bank Ltd, 2.000%, 12/11/20	EUR	900,000	894,761	968,562	0.06
National Australia Bank Ltd, 0.875%, 20/01/22	EUR	900,000	899,798	920,808	0.05
National Australia Bank Ltd, 2.750%, 08/08/22	EUR	1,300,000	1,369,653	1,474,525	0.08
National Australia Bank Ltd, 6.750%, 26/06/23	EUR	450,000	496,268	501,557	0.03
National Australia Bank Ltd, 2.000%, 12/11/24	EUR	900,000	890,049	904,149	0.05
National Australia Bank Ltd, 1.250%, 18/05/26	EUR	1,200,000	1,194,856	1,229,472	0.07
Optus Finance Pty Ltd, 3.500%, 15/09/20	EUR	730,000	760,228	826,090	0.05
Origin Energy Finance Ltd, 2.875%, 11/10/19	EUR	500,000	506,979	518,950	0.03
Origin Energy Finance Ltd, 2.500%, 23/10/20	EUR	1,001,000	926,662	1,023,623	0.06
Origin Energy Finance Ltd, 3.500%, 04/10/21	EUR	600,000	600,317	626,550	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Australia (continued)					
Scentre Group Trust 1, 1.500%, 16/07/20	EUR	500,000	499,616	522,350	0.03
Scentre Group Trust 1, 2.250%, 16/07/24	EUR	500,000	496,491	548,775	0.03
Scentre Group Trust 1 Via Scentre Group Trust 2, 1.375%, 22/03/23	EUR	600,000	596,346	623,520	0.04
Scentre Group Trust 2, 3.250%, 11/09/23	EUR	600,000	612,460	701,130	0.04
SGSP Australia Assets Pty Ltd, 2.000%, 30/06/22	EUR	400,000	413,087	422,380	0.02
Stockland Trust, 1.500%, 03/11/21	EUR	300,000	305,648	305,250	0.02
Sydney Airport Finance Co Pty Ltd, 2.750%, 23/04/24	EUR	700,000	700,853	779,345	0.04
Telstra Corp Ltd, 4.250%, 23/03/20	EUR	900,000	964,507	1,042,245	0.06
Telstra Corp Ltd, 3.625%, 15/03/21	EUR	500,000	568,942	579,575	0.03
Telstra Corp Ltd, 3.750%, 16/05/22	EUR	600,000	628,285	714,840	0.04
Telstra Corp Ltd, 3.500%, 21/09/22	EUR	1,300,000	1,419,759	1,538,940	0.09
Telstra Corp Ltd, 2.500%, 15/09/23	EUR	1,100,000	1,152,667	1,246,850	0.07
Telstra Corp Ltd, 1.125%, 14/04/26	EUR	1,000,000	999,508	1,027,500	0.06
Transurban Finance Co Pty Ltd, 2.500%, 08/10/20	EUR	500,000	504,321	537,200	0.03
Transurban Finance Co Pty Ltd, 1.875%, 16/09/24	EUR	600,000	604,629	627,060	0.04
Transurban Finance Co Pty Ltd, 2.000%, 28/08/25	EUR	500,000	499,607	522,225	0.03
Wesfarmers Ltd, 1.250%, 07/10/21	EUR	600,000	606,620	621,060	0.04
Wesfarmers Ltd, 2.750%, 02/08/22	EUR	600,000	607,375	668,220	0.04
Westpac Banking Corp, 4.125%, 25/05/18	EUR	1,000,000	1,043,965	1,078,960	0.06
Westpac Banking Corp, 0.875%, 16/02/21	EUR	500,000	499,056	512,780	0.03
Total Australia			48,384,089	51,171,367	2.94
Austria					
Erste Group Bank AG, 1.875%, 13/05/19	EUR	400,000	398,762	417,784	0.02
Erste Group Bank AG, 7.125%, 10/10/22	EUR	700,000	853,723	840,000	0.05
OMV AG, 0.600%, 19/11/18	EUR	700,000	700,103	709,415	0.04
OMV AG, 1.750%, 25/11/19	EUR	500,000	499,863	529,250	0.03
OMV AG, 4.375%, 10/02/20	EUR	550,000	598,657	632,307	0.04
OMV AG, 4.250%, 12/10/21	EUR	450,000	514,818	540,059	0.03
OMV AG, 2.625%, 27/09/22	EUR	600,000	619,064	674,100	0.04
OMV AG, 3.500%, 27/09/27	EUR	1,100,000	1,183,418	1,357,565	0.08
OMV AG, 6.750%, perpetual	EUR	500,000	531,746	535,000	0.03
OMV AG, 5.250%, perpetual	EUR	1,000,000	998,712	1,027,700	0.06
OMV AG, 6.250%, perpetual	EUR	1,000,000	959,202	1,048,600	0.06
Raiffeisen Bank International AG, 2.750%, 10/07/17	EUR	500,000	504,894	512,345	0.03
Raiffeisen Bank International AG, 1.875%, 08/11/18	EUR	600,000	599,308	619,746	0.04
Telekom Finanzmanagement GmbH, 3.125%, 03/12/21	EUR	1,100,000	1,165,125	1,257,850	0.07
Telekom Finanzmanagement GmbH, 4.000%, 04/04/22	EUR	911,000	1,015,054	1,090,285	0.06
Telekom Finanzmanagement GmbH, 3.500%, 04/07/23	EUR	200,000	201,687	237,920	0.01
UniCredit Bank Austria AG, 2.625%, 30/01/18	EUR	600,000	602,870	620,382	0.04
UniCredit Bank Austria AG, 2.500%, 27/05/19	EUR	500,000	499,296	523,520	0.03
UNIQA Insurance Group AG, 6.875%, 31/07/43	EUR	300,000	309,399	319,875	0.02
UNIQA Insurance Group AG, 6.000%, 27/07/46	EUR	500,000	515,882	510,000	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Austria (continued)					
Vienna Insurance Group AG Wiener Versicherung Gruppe, 5.500%, 09/10/43	EUR	400,000	421,911	422,000	0.02
Vienna Insurance Group AG Wiener Versicherung Gruppe, 3.750%, 02/03/46	EUR	400,000	411,294	374,500	0.02
Total Austria			14,104,788	14,800,203	0.85
Belgium					
AG Insurance SA/NV, 3.500%, 30/06/47	EUR	500,000	493,975	451,875	0.03
Anheuser-Busch InBev SA/NV, 4.000%, 26/04/18	EUR	675,000	697,578	724,883	0.04
Anheuser-Busch InBev SA/NV, 2.000%, 16/12/19	EUR	700,000	703,436	747,705	0.04
Anheuser-Busch InBev SA/NV, 0.625%, 17/03/20	EUR	1,750,000	1,760,840	1,782,813	0.10
Anheuser-Busch InBev SA/NV, 2.250%, 24/09/20	EUR	1,100,000	1,136,887	1,198,450	0.07
Anheuser-Busch InBev SA/NV, 4.000%, 02/06/21	EUR	1,100,000	1,216,528	1,303,720	0.07
Anheuser-Busch InBev SA/NV, 1.950%, 30/09/21	EUR	900,000	933,076	978,750	0.06
Anheuser-Busch InBev SA/NV, 0.875%, 17/03/22	EUR	2,000,000	2,012,633	2,052,700	0.12
Anheuser-Busch InBev SA/NV, 0.800%, 20/04/23	EUR	1,200,000	1,186,655	1,224,420	0.07
Anheuser-Busch InBev SA/NV, 2.875%, 25/09/24	EUR	586,000	591,371	682,719	0.04
Anheuser-Busch InBev SA/NV, 1.500%, 17/03/25	EUR	2,930,000	2,999,404	3,089,831	0.18
Anheuser-Busch InBev SA/NV, 2.700%, 31/03/26	EUR	800,000	799,981	927,440	0.05
Anheuser-Busch InBev SA/NV, 2.000%, 17/03/28	EUR	3,300,000	3,429,714	3,562,845	0.20
Anheuser-Busch InBev SA/NV, 1.500%, 18/04/30	EUR	1,000,000	953,373	1,014,300	0.06
Anheuser-Busch InBev SA/NV, 3.250%, 24/01/33	EUR	500,000	514,974	635,250	0.04
Anheuser-Busch InBev SA/NV, 2.750%, 17/03/36	EUR	2,800,000	2,972,129	3,240,860	0.19
Argenta Spaarbank NV, 3.875%, 24/05/26	EUR	500,000	505,344	505,855	0.03
Belfius Bank SA/NV, 2.250%, 26/09/18	EUR	500,000	501,438	523,040	0.03
Belfius Bank SA/NV, 3.125%, 11/05/26	EUR	500,000	506,156	506,610	0.03
BNP Paribas Fortis SA, 5.757%, 04/10/17	EUR	950,000	972,495	1,014,676	0.06
Brussels Airport Co NV/SA, 3.250%, 01/07/20	EUR	500,000	511,727	551,655	0.03
Delhaize Group, 3.125%, 27/02/20	EUR	400,000	405,061	441,900	0.03
Elia System Operator SA/NV, 5.250%, 13/05/19	EUR	484,000	521,074	555,695	0.03
Elia System Operator SA/NV, 1.375%, 27/05/24	EUR	500,000	499,209	529,625	0.03
Elia System Operator SA/NV, 3.250%, 04/04/28	EUR	600,000	603,400	738,684	0.04
Elia System Operator SA/NV, 3.000%, 07/04/29	EUR	400,000	433,769	495,720	0.03
KBC Group NV, 1.000%, 26/04/21	EUR	700,000	701,654	711,669	0.04
KBC Group NV, 2.375%, 25/11/24	EUR	800,000	801,357	812,176	0.05
KBC Group NV, 1.875%, 11/03/27	EUR	600,000	597,295	583,620	0.03
Solvay SA, 4.625%, 27/06/18	EUR	600,000	648,774	655,050	0.04
Solvay SA, 1.625%, 02/12/22	EUR	900,000	919,684	951,435	0.05
Solvay SA, 2.750%, 02/12/27	EUR	500,000	503,140	565,025	0.03
Total Belgium			32,034,131	33,760,996	1.94
Bermuda					
Bacardi Ltd, 2.750%, 03/07/23	EUR	500,000	500,341	554,700	0.03
Total Bermuda			500,341	554,700	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Brazil					
BRF SA, 2.750%, 03/06/22	EUR	500,000	491,323	490,000	0.03
Vale SA, 4.375%, 24/03/18	EUR	700,000	719,991	716,625	0.04
Vale SA, 3.750%, 10/01/23	EUR	1,000,000	953,285	890,000	0.05
Total Brazil			2,164,599	2,096,625	0.12
British Virgin Islands					
Global Switch Holdings Ltd, 5.500%, 18/04/18	EUR	650,000	672,448	709,703	0.04
Talent Yield Euro Ltd, 1.435%, 07/05/20	EUR	500,000	495,102	494,765	0.03
Total British Virgin Islands			1,167,550	1,204,468	0.07
Canada					
Alimentation Couche-Tard Inc, 1.875%, 06/05/26	EUR	800,000	817,796	826,240	0.05
Glencore Finance Canada Ltd, 5.250%, 13/06/17	EUR	400,000	404,143	414,564	0.02
Great-West Lifeco Inc, 2.500%, 18/04/23	EUR	450,000	449,308	491,076	0.03
Magna International Inc, 1.900%, 24/11/23	EUR	500,000	499,048	533,100	0.03
Toronto-Dominion Bank, 0.625%, 08/03/21	EUR	1,000,000	1,007,064	1,014,540	0.06
Total Capital Canada Ltd, 1.875%, 09/07/20	EUR	600,000	615,132	646,230	0.04
Total Capital Canada Ltd, 1.125%, 18/03/22	EUR	900,000	900,394	946,575	0.05
Total Capital Canada Ltd, 2.125%, 18/09/29	EUR	2,000,000	2,076,579	2,311,100	0.13
Total Canada			6,769,464	7,183,425	0.41
Cayman Islands					
China Overseas Land International Cayman Ltd, 1.750%, 15/07/19	EUR	500,000	499,227	510,305	0.03
CK Hutchison Finance 16 Ltd, 1.250%, 06/04/23	EUR	1,500,000	1,486,071	1,505,775	0.09
CK Hutchison Finance 16 Ltd, 2.000%, 06/04/28	EUR	500,000	488,404	501,550	0.03
Hutchison Whampoa Europe Finance 12 Ltd, 2.500%, 06/06/17	EUR	1,400,000	1,409,517	1,432,816	0.08
Hutchison Whampoa Europe Finance 12 Ltd, 3.625%, 06/06/22	EUR	700,000	751,939	806,540	0.05
Hutchison Whampoa Europe Finance 13 Ltd, 3.750%, perpetual	EUR	1,800,000	1,790,698	1,839,780	0.10
Hutchison Whampoa Finance 14 Ltd, 1.375%, 31/10/21	EUR	2,000,000	2,027,171	2,051,100	0.12
Total Cayman Islands			8,453,027	8,647,866	0.50
China					
Bank of Communications Co Ltd, 3.625%, 03/10/26	EUR	500,000	493,585	489,665	0.03
Hangzhou Hikvision Digital Technology Co Ltd, 1.250%, 18/02/19	EUR	1,000,000	1,002,275	1,001,660	0.05
Total China			1,495,860	1,491,325	0.08
Curacao					
Teva Pharmaceutical Finance IV BV, 2.875%, 15/04/19	EUR	900,000	919,214	962,820	0.05
Total Curacao			919,214	962,820	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Cyprus					
Aroundtown Property Holdings PLC, 1.500%, 03/05/22	EUR	1,000,000	959,507	970,600	0.06
Total Cyprus			959,507	970,600	0.06
Czech Republic					
EP Energy AS, 4.375%, 01/05/18	EUR	1,050,000	1,077,716	1,097,250	0.06
EP Energy AS, 5.875%, 01/11/19	EUR	400,000	414,529	442,436	0.03
Total Czech Republic			1,492,245	1,539,686	0.09
Denmark					
AP Moeller - Maersk A/S, 4.375%, 24/11/17	EUR	500,000	519,445	530,335	0.03
AP Moeller - Maersk A/S, 3.375%, 28/08/19	EUR	900,000	945,284	986,445	0.06
AP Moeller - Maersk A/S, 1.750%, 18/03/21	EUR	1,000,000	1,008,079	1,045,250	0.06
AP Moeller - Maersk A/S, 1.500%, 24/11/22	EUR	500,000	496,458	514,975	0.03
BRFkredit A/S, 2.500%, 31/01/18	EUR	400,000	400,762	413,840	0.02
Carlsberg Breweries A/S, 3.375%, 13/10/17	EUR	750,000	762,862	782,137	0.04
Carlsberg Breweries A/S, 2.625%, 03/07/19	EUR	800,000	815,978	858,720	0.05
Carlsberg Breweries A/S, 2.625%, 15/11/22	EUR	900,000	922,750	1,006,740	0.06
Carlsberg Breweries A/S, 2.500%, 28/05/24	EUR	1,500,000	1,537,071	1,658,100	0.09
Danfoss A/S, 1.375%, 23/02/22	EUR	500,000	508,210	518,325	0.03
Danica Pension Livsforsikrings AB, 4.375%, 29/09/45	EUR	500,000	493,294	495,000	0.03
Danske Bank A/S, 0.750%, 04/05/20	EUR	700,000	701,232	715,169	0.04
Danske Bank A/S, 0.500%, 06/05/21	EUR	2,000,000	2,002,053	2,019,060	0.12
Danske Bank A/S, 0.750%, 02/06/23	EUR	1,000,000	995,145	1,008,920	0.06
Danske Bank A/S, 3.875%, 04/10/23	EUR	1,000,000	1,008,264	1,060,210	0.06
Danske Bank A/S, 2.750%, 19/05/26	EUR	200,000	201,791	207,974	0.01
ISS Global A/S, 1.125%, 09/01/20	EUR	700,000	698,932	713,545	0.04
ISS Global A/S, 1.125%, 07/01/21	EUR	500,000	497,885	510,075	0.03
ISS Global A/S, 2.125%, 02/12/24	EUR	500,000	498,838	534,775	0.03
Jyske Bank A/S, 0.625%, 14/04/21	EUR	500,000	498,470	499,615	0.03
Nykredit Realkredit A/S, 3.250%, 01/06/17	EUR	650,000	665,908	668,642	0.04
Nykredit Realkredit A/S, 1.750%, 02/05/18	EUR	500,000	502,178	513,895	0.03
Nykredit Realkredit A/S, 1.750%, 28/01/19	EUR	600,000	597,845	623,010	0.04
Nykredit Realkredit A/S, 2.750%, 17/11/27	EUR	700,000	699,654	689,430	0.04
TDC A/S, 4.375%, 23/02/18	EUR	1,200,000	1,250,013	1,282,920	0.07
TDC A/S, 3.750%, 02/03/22	EUR	400,000	419,932	458,520	0.03
TDC A/S, 1.750%, 27/02/27	EUR	800,000	736,540	765,880	0.04
Total Denmark			20,384,873	21,081,507	1.21
Finland					
Citycon OYJ, 3.750%, 24/06/20	EUR	400,000	400,090	451,080	0.03
CRH Finland Services OYJ, 2.750%, 15/10/20	EUR	700,000	734,623	764,260	0.04
Elenia Finance OYJ, 2.875%, 17/12/20	EUR	400,000	404,728	431,788	0.02
Elisa OYJ, 2.250%, 04/10/19	EUR	200,000	199,794	212,800	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Finland (continued)					
Elisa OYJ, 2.750%, 22/01/21	EUR	300,000	320,408	330,690	0.02
Metso OYJ, 2.750%, 04/10/19	EUR	400,000	407,118	425,380	0.02
OP Corporate Bank plc, 0.875%, 21/06/21	EUR	1,000,000	1,009,268	1,027,460	0.06
OP Corporate Bank PLC, 3.000%, 08/09/17	EUR	700,000	708,456	725,039	0.04
OP Corporate Bank PLC, 1.250%, 14/05/18	EUR	600,000	598,277	613,860	0.04
OP Corporate Bank PLC, 1.750%, 29/08/18	EUR	1,100,000	1,119,581	1,140,304	0.07
OP Corporate Bank PLC, 1.125%, 17/06/19	EUR	700,000	705,643	721,616	0.04
OP Corporate Bank PLC, 2.000%, 03/03/21	EUR	500,000	498,426	541,760	0.03
OP Corporate Bank PLC, 5.750%, 28/02/22	EUR	400,000	429,045	488,428	0.03
OP Corporate Bank PLC, 0.750%, 03/03/22	EUR	800,000	797,758	816,016	0.05
Saastopankkien Keskuspankki Suomi OYJ, 1.000%, 06/05/20	EUR	500,000	497,542	502,480	0.03
Sampo OYJ, 1.125%, 24/05/19	EUR	500,000	504,091	512,530	0.03
Sampo OYJ, 1.500%, 16/09/21	EUR	900,000	912,828	946,746	0.05
Teollisuuden Voima OYJ, 4.625%, 04/02/19	EUR	400,000	412,971	434,016	0.03
Total Finland			10,660,647	11,086,253	0.64
France					
Accor SA, 2.875%, 19/06/17	EUR	500,000	501,777	513,795	0.03
Accor SA, 2.500%, 21/03/19	EUR	600,000	600,267	634,626	0.04
Accor SA, 2.625%, 05/02/21	EUR	1,000,000	1,039,805	1,080,950	0.06
Accor SA, 2.375%, 17/09/23	EUR	500,000	498,927	545,325	0.03
Air Liquide Finance SA, 5.250%, 18/07/17	EUR	400,000	415,711	421,900	0.02
Air Liquide Finance SA, 3.889%, 09/06/20	EUR	550,000	581,458	634,865	0.04
Air Liquide Finance SA, 0.125%, 13/06/20	EUR	400,000	398,882	402,720	0.02
Air Liquide Finance SA, 2.125%, 15/10/21	EUR	700,000	701,424	773,535	0.04
Air Liquide Finance SA, 0.375%, 18/04/22	EUR	500,000	499,314	505,125	0.03
Air Liquide Finance SA, 0.500%, 13/06/22	EUR	400,000	399,556	407,100	0.02
Air Liquide Finance SA, 1.875%, 05/06/24	EUR	500,000	522,265	554,350	0.03
Air Liquide Finance SA, 0.750%, 13/06/24	EUR	400,000	398,955	408,920	0.02
Air Liquide Finance SA, 1.250%, 03/06/25	EUR	500,000	498,501	527,775	0.03
Air Liquide Finance SA, 1.250%, 13/06/28	EUR	800,000	794,200	839,040	0.05
Air Liquide SA, 2.908%, 12/10/18	EUR	500,000	531,281	533,525	0.03
Air Liquide SA, 2.375%, 06/09/23	EUR	300,000	299,081	342,360	0.02
ALD International SA, 0.750%, 26/01/18	EUR	500,000	499,458	504,000	0.03
Alstom SA, 3.625%, 05/10/18	EUR	600,000	628,515	645,390	0.04
Alstom SA, 4.500%, 18/03/20	EUR	650,000	675,109	745,388	0.04
Arkema SA, 4.000%, 25/10/17	EUR	450,000	453,975	473,796	0.03
Arkema SA, 3.850%, 30/04/20	EUR	800,000	881,465	910,960	0.05
Arkema SA, 1.500%, 20/01/25	EUR	800,000	798,252	834,480	0.05
Auchan Holding SA, 2.875%, 15/11/17	EUR	400,000	406,570	415,628	0.02
Auchan Holding SA, 3.625%, 19/10/18	EUR	1,100,000	1,158,056	1,189,870	0.07
Auchan Holding SA, 6.000%, 15/04/19	EUR	400,000	427,727	465,900	0.03
Auchan Holding SA, 1.750%, 23/04/21	EUR	500,000	498,209	533,625	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Auchan Holding SA, 2.375%, 12/12/22	EUR	700,000	744,786	782,320	0.05
Auchan Holding SA, 2.250%, 06/04/23	EUR	900,000	951,861	996,030	0.06
Autoroutes du Sud de la France SA, 4.000%, 24/09/18	EUR	400,000	411,949	436,196	0.03
Autoroutes du Sud de la France SA, 7.375%, 20/03/19	EUR	800,000	901,327	958,800	0.06
Autoroutes du Sud de la France SA, 4.125%, 13/04/20	EUR	500,000	526,886	575,925	0.03
Autoroutes du Sud de la France SA, 5.625%, 04/07/22	EUR	1,900,000	2,186,857	2,500,495	0.14
Autoroutes du Sud de la France SA, 2.875%, 18/01/23	EUR	500,000	504,737	580,675	0.03
Autoroutes du Sud de la France SA, 2.950%, 17/01/24	EUR	700,000	701,109	825,265	0.05
Autoroutes du Sud de la France SA, 1.000%, 13/05/26	EUR	500,000	494,569	512,325	0.03
AXA SA, 1.125%, 15/05/28	EUR	300,000	296,348	307,569	0.02
AXA SA, 5.250%, 16/04/40	EUR	1,250,000	1,274,145	1,379,400	0.08
AXA SA, 5.125%, 04/07/43	EUR	1,050,000	1,106,900	1,195,225	0.07
AXA SA, 3.375%, 06/07/47	EUR	1,700,000	1,700,966	1,685,805	0.10
AXA SA, 3.875%, perpetual	EUR	950,000	944,430	933,375	0.05
AXA SA, 3.941%, perpetual	EUR	1,300,000	1,128,690	1,283,750	0.07
Banque Federative du Credit Mutuel SA, 2.875%, 21/06/17	EUR	800,000	812,234	822,296	0.05
Banque Federative du Credit Mutuel SA, 1.625%, 11/01/18	EUR	1,500,000	1,509,643	1,538,475	0.09
Banque Federative du Credit Mutuel SA, 3.750%, 26/01/18	EUR	1,200,000	1,238,803	1,271,100	0.07
Banque Federative du Credit Mutuel SA, 0.250%, 14/06/19	EUR	2,000,000	2,001,337	2,008,600	0.12
Banque Federative du Credit Mutuel SA, 2.000%, 19/09/19	EUR	1,000,000	1,003,151	1,059,710	0.06
Banque Federative du Credit Mutuel SA, 4.125%, 20/07/20	EUR	1,450,000	1,514,249	1,677,345	0.10
Banque Federative du Credit Mutuel SA, 4.000%, 22/10/20	EUR	1,300,000	1,370,917	1,458,405	0.08
Banque Federative du Credit Mutuel SA, 2.625%, 24/02/21	EUR	1,300,000	1,308,878	1,437,280	0.08
Banque Federative du Credit Mutuel SA, 3.250%, 23/08/22	EUR	1,600,000	1,759,205	1,863,248	0.11
Banque Federative du Credit Mutuel SA, 3.000%, 28/11/23	EUR	1,100,000	1,107,194	1,283,799	0.07
Banque Federative du Credit Mutuel SA, 2.625%, 18/03/24	EUR	1,300,000	1,349,029	1,485,055	0.09
Banque Federative du Credit Mutuel SA, 3.000%, 21/05/24	EUR	1,500,000	1,557,480	1,596,990	0.09
Banque Federative du Credit Mutuel SA, 1.250%, 14/01/25	EUR	1,200,000	1,186,693	1,243,284	0.07
Banque Federative du Credit Mutuel SA, 3.000%, 11/09/25	EUR	1,500,000	1,530,258	1,585,815	0.09
Banque Federative du Credit Mutuel SA, 1.625%, 19/01/26	EUR	1,900,000	1,910,945	2,023,804	0.12
Banque Federative du Credit Mutuel SA, 2.375%, 24/03/26	EUR	1,000,000	998,719	991,900	0.06
BNP Paribas Cardif SA, 4.032%, perpetual	EUR	1,000,000	1,004,696	956,250	0.06
BNP Paribas SA, 5.431%, 07/09/17	EUR	1,600,000	1,644,822	1,695,056	0.10
BNP Paribas SA, 5.200%, 28/09/17	EUR	200,000	198,714	211,542	0.01
BNP Paribas SA, 2.875%, 27/11/17	EUR	1,054,000	1,057,030	1,097,214	0.06
BNP Paribas SA, 1.500%, 12/03/18	EUR	800,000	796,637	820,240	0.05
BNP Paribas SA, 1.375%, 21/11/18	EUR	900,000	912,588	928,017	0.05
BNP Paribas SA, 2.000%, 28/01/19	EUR	1,200,000	1,212,068	1,258,200	0.07
BNP Paribas SA, 2.500%, 23/08/19	EUR	1,000,000	1,009,697	1,073,650	0.06
BNP Paribas SA, 3.750%, 25/11/20	EUR	2,450,000	2,643,746	2,826,467	0.16
BNP Paribas SA, 2.250%, 13/01/21	EUR	1,100,000	1,101,827	1,197,933	0.07
BNP Paribas SA, 4.125%, 14/01/22	EUR	1,950,000	2,125,439	2,351,778	0.14
BNP Paribas SA, 2.875%, 24/10/22	EUR	1,150,000	1,231,996	1,312,817	0.08
BNP Paribas SA, 0.750%, 11/11/22	EUR	1,100,000	1,097,207	1,110,692	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
BNP Paribas SA, 1.125%, 15/01/23	EUR	1,500,000	1,502,658	1,546,665	0.09
BNP Paribas SA, 4.500%, 21/03/23	EUR	1,900,000	2,179,380	2,377,869	0.14
BNP Paribas SA, 2.875%, 26/09/23	EUR	2,000,000	2,135,344	2,312,160	0.13
BNP Paribas SA, 2.375%, 20/05/24	EUR	1,000,000	1,055,679	1,126,380	0.06
BNP Paribas SA, 2.375%, 17/02/25	EUR	1,445,000	1,462,959	1,426,793	0.08
BNP Paribas SA, 2.750%, 27/01/26	EUR	700,000	701,456	702,765	0.04
BNP Paribas SA, 1.625%, 23/02/26	EUR	1,000,000	995,765	1,063,270	0.06
BNP Paribas SA, 2.875%, 20/03/26	EUR	1,400,000	1,394,206	1,432,396	0.08
BNP Paribas SA, 2.875%, 01/10/26	EUR	1,000,000	1,006,841	1,009,480	0.06
BNP Paribas SA, 2.625%, 14/10/27	EUR	700,000	697,107	706,503	0.04
BNP Paribas SA, 1.500%, 25/05/28	EUR	1,000,000	1,002,162	1,038,950	0.06
BNP Paribas SA, 7.781%, perpetual	EUR	500,000	563,949	557,500	0.03
Bouygues SA, 4.000%, 12/02/18	EUR	450,000	466,032	478,868	0.03
Bouygues SA, 3.641%, 29/10/19	EUR	1,100,000	1,179,616	1,228,040	0.07
Bouygues SA, 4.250%, 22/07/20	EUR	1,050,000	1,140,667	1,221,255	0.07
Bouygues SA, 4.500%, 09/02/22	EUR	700,000	767,588	857,185	0.05
Bouygues SA, 3.625%, 16/01/23	EUR	1,100,000	1,243,557	1,316,425	0.08
BPCE SA, 3.750%, 21/07/17	EUR	1,900,000	1,936,333	1,975,164	0.11
BPCE SA, 2.000%, 24/04/18	EUR	900,000	921,366	932,481	0.05
BPCE SA, 1.375%, 22/05/19	EUR	1,600,000	1,612,605	1,661,152	0.10
BPCE SA, 0.750%, 22/01/20	EUR	1,000,000	1,002,266	1,022,460	0.06
BPCE SA, 0.625%, 20/04/20	EUR	2,000,000	2,016,125	2,030,520	0.12
BPCE SA, 2.125%, 17/03/21	EUR	1,500,000	1,527,643	1,634,325	0.09
BPCE SA, 4.500%, 10/02/22	EUR	1,400,000	1,551,066	1,717,814	0.10
BPCE SA, 1.125%, 14/12/22	EUR	300,000	299,112	310,281	0.02
BPCE SA, 4.250%, 06/02/23	EUR	500,000	537,859	618,005	0.04
BPCE SA, 4.625%, 18/07/23	EUR	1,000,000	1,002,383	1,153,810	0.07
BPCE SA, 2.875%, 16/01/24	EUR	1,000,000	997,143	1,160,550	0.07
BPCE SA, 3.000%, 19/07/24	EUR	800,000	881,386	938,024	0.05
BPCE SA, 2.875%, 22/04/26	EUR	1,300,000	1,305,963	1,302,925	0.08
BPCE SA, 2.750%, 08/07/26	EUR	1,000,000	1,016,284	1,015,610	0.06
BPCE SA, 2.750%, 30/11/27	EUR	700,000	708,788	708,435	0.04
Caisse Centrale du Credit Immobilier de France SA, 4.000%, 12/01/18	EUR	550,000	549,713	579,843	0.03
Capgemini SA, 1.750%, 01/07/20	EUR	1,300,000	1,332,339	1,361,685	0.08
Capgemini SA, 2.500%, 01/07/23	EUR	1,000,000	1,033,201	1,105,650	0.06
Carmila SAS, 2.375%, 18/09/23	EUR	1,000,000	1,028,149	1,070,400	0.06
Carmila SAS, 2.375%, 16/09/24	EUR	500,000	517,323	531,650	0.03
Carrefour SA, 1.875%, 19/12/17	EUR	768,000	770,689	789,949	0.05
Carrefour SA, 1.750%, 22/05/19	EUR	900,000	908,163	944,010	0.05
Carrefour SA, 4.000%, 09/04/20	EUR	1,100,000	1,166,776	1,260,380	0.07
Carrefour SA, 3.875%, 25/04/21	EUR	950,000	980,248	1,118,340	0.06
Carrefour SA, 1.750%, 15/07/22	EUR	1,200,000	1,237,368	1,291,260	0.07
Carrefour SA, 0.750%, 26/04/24	EUR	1,300,000	1,288,543	1,308,580	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Carrefour SA, 1.250%, 03/06/25	EUR	800,000	800,205	829,000	0.05
Cie de Saint-Gobain, 4.000%, 08/10/18	EUR	850,000	875,777	925,098	0.05
Cie de Saint-Gobain, 4.500%, 30/09/19	EUR	1,220,000	1,348,702	1,392,752	0.08
Cie de Saint-Gobain, 3.625%, 15/06/21	EUR	600,000	605,657	695,700	0.04
Cie de Saint-Gobain, 3.625%, 28/03/22	EUR	700,000	768,823	824,880	0.05
Cie Financiere et Industrielle des Autoroutes SA, 5.250%, 30/04/18	EUR	700,000	752,166	767,837	0.04
Cie Financiere et Industrielle des Autoroutes SA, 5.000%, 24/05/21	EUR	900,000	1,027,299	1,110,780	0.06
CNP Assurances, 6.000%, 14/09/40	EUR	800,000	772,959	864,000	0.05
CNP Assurances, 6.875%, 30/09/41	EUR	800,000	832,750	902,344	0.05
CNP Assurances, 4.250%, 05/06/45	EUR	400,000	398,391	379,000	0.02
CNP Assurances, 4.500%, 10/06/47	EUR	900,000	862,660	852,750	0.05
CNP Assurances, 4.000%, perpetual	EUR	400,000	396,615	372,000	0.02
Coface SA, 4.125%, 27/03/24	EUR	300,000	316,807	318,000	0.02
Credit Agricole Assurances SA, 4.250%, perpetual	EUR	1,000,000	1,035,711	942,500	0.05
Credit Agricole Assurances SA, 4.500%, perpetual	EUR	1,000,000	1,056,192	946,250	0.05
Credit Agricole SA, 1.875%, 18/10/17	EUR	1,400,000	1,424,350	1,433,810	0.08
Credit Agricole SA, 5.971%, 01/02/18	EUR	2,450,000	2,564,307	2,668,858	0.15
Credit Agricole SA, 1.750%, 12/03/18	EUR	1,000,000	1,013,087	1,029,910	0.06
Credit Agricole SA, 3.875%, 13/02/19	EUR	1,200,000	1,239,538	1,319,520	0.08
Credit Agricole SA, 5.875%, 11/06/19	EUR	1,250,000	1,312,193	1,443,062	0.08
Credit Agricole SA, 2.375%, 27/11/20	EUR	1,200,000	1,204,931	1,313,040	0.08
Credit Agricole SA, 3.900%, 19/04/21	EUR	1,100,000	1,095,395	1,250,623	0.07
Credit Agricole SA, 0.875%, 19/01/22	EUR	1,500,000	1,497,469	1,533,000	0.09
Credit Agricole SA, 0.750%, 01/12/22	EUR	100,000	99,654	100,867	0.01
Credit Agricole SA, 5.125%, 18/04/23	EUR	900,000	1,020,864	1,170,693	0.07
Credit Agricole SA, 3.125%, 17/07/23	EUR	1,600,000	1,757,766	1,875,360	0.11
Credit Agricole SA, 2.375%, 20/05/24	EUR	1,700,000	1,781,425	1,909,287	0.11
Credit Agricole SA, 3.125%, 05/02/26	EUR	900,000	982,434	1,079,676	0.06
Credit Agricole SA, 1.250%, 14/04/26	EUR	1,500,000	1,499,188	1,532,265	0.09
Credit Agricole SA, 2.625%, 17/03/27	EUR	2,800,000	2,849,764	2,796,304	0.16
Credit Logement SA, 5.454%, 16/02/21	EUR	500,000	528,055	596,320	0.03
Credit Mutuel Arkea SA, 5.000%, 28/06/17	EUR	1,750,000	1,806,434	1,835,207	0.11
Credit Mutuel Arkea SA, 1.000%, 26/01/23	EUR	500,000	496,871	506,620	0.03
Credit Mutuel Arkea SA, 3.250%, 01/06/26	EUR	500,000	509,353	511,950	0.03
Danone SA, 1.125%, 27/11/17	EUR	600,000	599,698	610,080	0.04
Danone SA, 1.250%, 06/06/18	EUR	1,100,000	1,111,070	1,127,500	0.07
Danone SA, 1.375%, 10/06/19	EUR	600,000	598,570	624,420	0.04
Danone SA, 3.600%, 23/11/20	EUR	400,000	430,028	461,060	0.03
Danone SA, 2.250%, 15/11/21	EUR	1,000,000	1,040,225	1,108,950	0.06
Danone SA, 2.600%, 28/06/23	EUR	600,000	660,610	689,880	0.04
Danone SA, 1.250%, 30/05/24	EUR	1,300,000	1,315,656	1,365,845	0.08
Danone SA, 1.125%, 14/01/25	EUR	700,000	697,173	724,010	0.04
Edenred, 3.625%, 06/10/17	EUR	700,000	719,545	731,206	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Edenred, 1.375%, 10/03/25	EUR	500,000	495,391	484,040	0.03
Engie SA, 1.500%, 20/07/17	EUR	700,000	703,048	711,802	0.04
Engie SA, 2.750%, 18/10/17	EUR	500,000	517,405	518,425	0.03
Engie SA, 5.125%, 19/02/18	EUR	364,000	381,307	395,231	0.02
Engie SA, 2.250%, 01/06/18	EUR	1,039,000	1,048,753	1,086,015	0.06
Engie SA, 6.875%, 24/01/19	EUR	1,144,000	1,274,567	1,348,662	0.08
Engie SA, 3.125%, 21/01/20	EUR	1,000,000	1,107,630	1,113,750	0.06
Engie SA, 1.375%, 19/05/20	EUR	1,200,000	1,210,780	1,266,720	0.07
Engie SA, 6.375%, 18/01/21	EUR	800,000	916,009	1,029,800	0.06
Engie SA, 0.500%, 13/03/22	EUR	1,000,000	978,096	1,015,700	0.06
Engie SA, 2.625%, 20/07/22	EUR	400,000	404,281	456,220	0.03
Engie SA, 3.500%, 18/10/22	EUR	850,000	877,856	1,014,730	0.06
Engie SA, 3.000%, 01/02/23	EUR	1,000,000	1,083,711	1,171,550	0.07
Engie SA, 1.000%, 13/03/26	EUR	1,000,000	1,007,437	1,031,800	0.06
Engie SA, 2.375%, 19/05/26	EUR	1,600,000	1,664,628	1,857,840	0.11
Engie SA, 1.500%, 13/03/35	EUR	800,000	812,206	854,720	0.05
Engie SA, 3.875%, perpetual	EUR	1,000,000	997,369	1,052,550	0.06
Engie SA, 3.000%, perpetual	EUR	1,000,000	998,722	1,024,700	0.06
Engie SA, 3.875%, perpetual	EUR	500,000	505,292	521,200	0.03
Engie SA, 4.750%, perpetual	EUR	700,000	708,965	771,295	0.04
Engie SA, 5.950%, 16/03/11	EUR	100,000	96,645	174,207	0.01
Essilor International SA, 1.750%, 09/04/21	EUR	500,000	503,661	535,200	0.03
Essilor International SA, 2.375%, 09/04/24	EUR	600,000	666,628	681,780	0.04
Eutelsat SA, 5.000%, 14/01/19	EUR	900,000	957,328	1,002,555	0.06
Eutelsat SA, 2.625%, 13/01/20	EUR	900,000	897,753	957,150	0.06
Eutelsat SA, 1.125%, 23/06/21	EUR	200,000	199,789	202,050	0.01
Eutelsat SA, 3.125%, 10/10/22	EUR	300,000	304,809	337,950	0.02
Fonciere Des Regions, 1.750%, 10/09/21	EUR	500,000	499,662	522,300	0.03
Fonciere Des Regions, 1.875%, 20/05/26	EUR	800,000	805,655	829,560	0.05
GDF SUEZ Alliance GIE, 5.750%, 24/06/23	EUR	1,252,000	1,592,476	1,701,443	0.10
Gecina SA, 4.750%, 11/04/19	EUR	600,000	622,613	677,190	0.04
Gecina SA, 1.750%, 30/07/21	EUR	400,000	398,018	425,380	0.02
Gecina SA, 2.875%, 30/05/23	EUR	300,000	292,031	345,141	0.02
Gecina SA, 2.000%, 17/06/24	EUR	700,000	697,367	760,165	0.04
Gecina SA, 1.500%, 20/01/25	EUR	400,000	395,149	418,360	0.02
Holding d'Infrastructures de Transport SAS, 5.750%, 09/03/18	EUR	700,000	746,482	766,465	0.04
Holding d'Infrastructures de Transport SAS, 4.875%, 27/10/21	EUR	1,850,000	2,055,029	2,276,610	0.13
Holding d'Infrastructures de Transport SAS, 2.250%, 24/03/25	EUR	900,000	919,481	988,650	0.06
HSBC France SA, 1.625%, 03/12/18	EUR	1,000,000	1,007,617	1,035,850	0.06
HSBC France SA, 1.875%, 16/01/20	EUR	900,000	897,153	951,237	0.05
HSBC France SA, 0.625%, 03/12/20	EUR	1,000,000	1,002,636	1,013,940	0.06
ICADE, 2.250%, 30/01/19	EUR	500,000	504,255	527,275	0.03
ICADE, 2.250%, 16/04/21	EUR	500,000	498,600	539,725	0.03
ICADE, 1.875%, 14/09/22	EUR	700,000	695,379	749,770	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Imerys SA, 2.500%, 26/11/20	EUR	500,000	519,168	541,925	0.03
Imerys SA, 0.875%, 31/03/22	EUR	500,000	501,080	505,625	0.03
Imerys SA, 2.000%, 10/12/24	EUR	500,000	523,119	542,875	0.03
Imerys SA, 1.875%, 31/03/28	EUR	500,000	505,423	520,450	0.03
Infra Park SAS, 1.250%, 16/10/20	EUR	400,000	401,951	416,120	0.02
Infra Park SAS, 2.125%, 16/04/25	EUR	700,000	701,140	772,170	0.04
JCDecaux SA, 2.000%, 08/02/18	EUR	600,000	603,250	619,080	0.04
JCDecaux SA, 1.000%, 01/06/23	EUR	1,000,000	1,000,065	1,017,750	0.06
Kering, 1.875%, 08/10/18	EUR	900,000	927,504	938,475	0.05
Kering, 3.125%, 23/04/19	EUR	375,000	385,621	407,625	0.02
Kering, 2.500%, 15/07/20	EUR	400,000	400,707	437,480	0.03
Kering, 1.375%, 01/10/21	EUR	500,000	498,807	524,650	0.03
Kering, 0.875%, 28/03/22	EUR	800,000	792,284	815,840	0.05
Kering, 2.750%, 08/04/24	EUR	500,000	541,777	575,900	0.03
Klepierre, 2.750%, 17/09/19	EUR	300,000	301,862	325,725	0.02
Klepierre, 3.250%, 26/02/21	EUR	500,000	499,840	572,200	0.03
Klepierre, 4.750%, 14/03/21	EUR	600,000	652,942	727,830	0.04
Klepierre, 1.000%, 17/04/23	EUR	1,000,000	989,267	1,029,000	0.06
Klepierre, 1.750%, 06/11/24	EUR	900,000	906,704	974,790	0.06
Klepierre, 1.875%, 19/02/26	EUR	1,000,000	1,023,886	1,085,100	0.06
La Mondiale SAM, 5.050%, perpetual	EUR	700,000	701,750	679,000	0.04
Lafarge SA, 5.375%, 29/11/18	EUR	500,000	552,692	559,250	0.03
Lafarge SA, 5.500%, 16/12/19	EUR	495,000	567,255	579,274	0.03
Lafarge SA, 4.750%, 23/03/20	EUR	500,000	565,150	575,450	0.03
Lafarge SA, 4.750%, 30/09/20	EUR	900,000	1,023,555	1,055,025	0.06
Legrand SA, 4.375%, 21/03/18	EUR	200,000	200,553	214,630	0.01
Legrand SA, 3.375%, 19/04/22	EUR	300,000	314,629	351,108	0.02
Legrand SA, 1.875%, 16/12/27	EUR	400,000	398,348	439,760	0.03
LVMH Moet Hennessy Louis Vuitton SE, 4.000%, 06/04/18	EUR	800,000	841,780	858,440	0.05
LVMH Moet Hennessy Louis Vuitton SE, 1.250%, 04/11/19	EUR	550,000	554,755	574,173	0.03
LVMH Moet Hennessy Louis Vuitton SE, 1.750%, 13/11/20	EUR	400,000	415,129	430,020	0.02
LVMH Moet Hennessy Louis Vuitton SE, 1.000%, 24/09/21	EUR	700,000	698,676	731,535	0.04
Mercialys SA, 4.125%, 26/03/19	EUR	500,000	533,671	551,075	0.03
Mercialys SA, 1.787%, 31/03/23	EUR	500,000	506,952	515,925	0.03
mFinance France SA, 2.375%, 01/04/19	EUR	500,000	498,581	505,625	0.03
mFinance France SA, 2.000%, 26/11/21	EUR	500,000	503,501	487,665	0.03
Orange SA, 5.625%, 22/05/18	EUR	1,800,000	1,931,114	1,994,400	0.11
Orange SA, 1.875%, 03/09/18	EUR	800,000	807,014	833,360	0.05
Orange SA, 4.125%, 23/01/19	EUR	700,000	732,170	773,850	0.04
Orange SA, 1.875%, 02/10/19	EUR	1,100,000	1,131,623	1,166,990	0.07
Orange SA, 3.875%, 09/04/20	EUR	850,000	878,135	971,423	0.06
Orange SA, 3.875%, 14/01/21	EUR	1,550,000	1,671,857	1,813,267	0.10
Orange SA, 3.000%, 15/06/22	EUR	1,300,000	1,400,971	1,507,740	0.09
Orange SA, 3.375%, 16/09/22	EUR	600,000	621,030	709,470	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Orange SA, 2.500%, 01/03/23	EUR	500,000	496,321	567,200	0.03
Orange SA, 3.125%, 09/01/24	EUR	600,000	651,337	714,150	0.04
Orange SA, 1.000%, 12/05/25	EUR	1,500,000	1,494,646	1,538,250	0.09
Orange SA, 8.125%, 28/01/33	EUR	1,347,000	2,038,317	2,587,250	0.15
Orange SA, 4.250%, perpetual	EUR	900,000	901,174	941,580	0.05
Orange SA, 4.000%, perpetual	EUR	1,300,000	1,285,676	1,350,050	0.08
Orange SA, 5.000%, perpetual	EUR	1,100,000	1,115,962	1,141,525	0.07
Orange SA, 5.250%, perpetual	EUR	1,000,000	1,008,764	1,072,150	0.06
Pernod Ricard SA, 2.000%, 22/06/20	EUR	800,000	797,957	855,640	0.05
Pernod Ricard SA, 1.875%, 28/09/23	EUR	500,000	498,371	542,525	0.03
Pernod Ricard SA, 2.125%, 27/09/24	EUR	600,000	605,700	661,380	0.04
Pernod Ricard SA, 1.500%, 18/05/26	EUR	1,600,000	1,608,305	1,668,480	0.10
Publicis Groupe SA, 1.125%, 16/12/21	EUR	600,000	597,193	619,110	0.04
Publicis Groupe SA, 1.625%, 16/12/24	EUR	700,000	701,036	738,605	0.04
RCI Banque SA, 2.875%, 22/01/18	EUR	300,000	304,250	312,915	0.02
RCI Banque SA, 1.125%, 30/09/19	EUR	400,000	402,129	410,680	0.02
RCI Banque SA, 0.625%, 04/03/20	EUR	500,000	499,387	503,810	0.03
RCI Banque SA, 1.375%, 17/11/20	EUR	900,000	901,239	936,000	0.05
RCI Banque SA, 2.250%, 29/03/21	EUR	600,000	610,376	647,280	0.04
RCI Banque SA, 1.250%, 08/06/22	EUR	700,000	690,369	721,210	0.04
RCI Banque SA, 1.000%, 17/05/23	EUR	1,000,000	997,426	1,009,350	0.06
Renault SA, 4.625%, 18/09/17	EUR	1,000,000	1,048,081	1,054,370	0.06
Renault SA, 3.625%, 19/09/18	EUR	1,000,000	1,062,150	1,077,950	0.06
Renault SA, 3.125%, 05/03/21	EUR	500,000	547,026	559,300	0.03
SANEF SA, 1.875%, 16/03/26	EUR	500,000	506,234	545,825	0.03
Sanofi, 1.000%, 14/11/17	EUR	500,000	500,460	507,745	0.03
Sanofi, zero coupon, 05/04/19	EUR	1,000,000	999,905	1,002,500	0.06
Sanofi, 4.125%, 11/10/19	EUR	1,200,000	1,315,070	1,365,960	0.08
Sanofi, 1.875%, 04/09/20	EUR	1,000,000	997,874	1,076,600	0.06
Sanofi, 0.875%, 22/09/21	EUR	500,000	497,174	519,725	0.03
Sanofi, 1.125%, 10/03/22	EUR	900,000	905,883	946,530	0.05
Sanofi, 2.500%, 14/11/23	EUR	900,000	902,528	1,038,915	0.06
Sanofi, 0.625%, 05/04/24	EUR	700,000	698,290	712,530	0.04
Sanofi, 1.500%, 22/09/25	EUR	1,000,000	1,001,977	1,084,650	0.06
Sanofi, 1.750%, 10/09/26	EUR	1,500,000	1,548,470	1,657,200	0.10
Sanofi, 1.125%, 05/04/28	EUR	800,000	798,915	829,240	0.05
Schlumberger Finance France SAS, 0.625%, 12/02/19	EUR	1,000,000	1,012,681	1,015,000	0.06
Schneider Electric SE, 4.000%, 11/08/17	EUR	1,134,000	1,159,858	1,184,418	0.07
Schneider Electric SE, 3.750%, 12/07/18	EUR	700,000	728,153	753,935	0.04
Schneider Electric SE, 3.500%, 22/01/19	EUR	500,000	519,155	545,125	0.03
Schneider Electric SE, 3.625%, 20/07/20	EUR	500,000	523,041	571,675	0.03
Schneider Electric SE, 2.500%, 06/09/21	EUR	500,000	501,276	559,350	0.03
Schneider Electric SE, 1.500%, 08/09/23	EUR	1,000,000	1,009,705	1,072,300	0.06
Schneider Electric SE, 0.875%, 11/03/25	EUR	700,000	679,630	714,140	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
SCOR SE, 3.000%, 08/06/46	EUR	1,000,000	991,140	965,000	0.06
SCOR SE, 3.625%, 27/05/48	EUR	500,000	501,122	490,000	0.03
Societe Des Autoroutes Paris-Rhin-Rhone, 5.125%, 18/01/18	EUR	500,000	522,350	539,625	0.03
Societe Des Autoroutes Paris-Rhin-Rhone, 4.875%, 21/01/19	EUR	400,000	406,846	448,440	0.03
Societe Des Autoroutes Paris-Rhin-Rhone, 2.250%, 16/01/20	EUR	800,000	832,792	858,400	0.05
Societe Des Autoroutes Paris-Rhin-Rhone, 1.125%, 15/01/21	EUR	800,000	798,472	828,520	0.05
Societe Des Autoroutes Paris-Rhin-Rhone, 1.500%, 15/01/24	EUR	500,000	502,776	532,300	0.03
Societe Des Autoroutes Paris-Rhin-Rhone, 1.875%, 15/01/25	EUR	1,100,000	1,134,250	1,201,475	0.07
Societe Des Autoroutes Paris-Rhin-Rhone, 1.125%, 09/01/26	EUR	300,000	297,617	309,600	0.02
Societe Fonciere Lyonnaise SA, 1.875%, 26/11/21	EUR	1,000,000	1,008,376	1,054,400	0.06
Societe Fonciere Lyonnaise SA, 2.250%, 16/11/22	EUR	500,000	508,621	537,200	0.03
Societe Generale SA, 3.125%, 21/09/17	EUR	1,100,000	1,120,327	1,142,889	0.07
Societe Generale SA, 2.375%, 28/02/18	EUR	1,300,000	1,329,807	1,351,688	0.08
Societe Generale SA, 6.125%, 20/08/18	EUR	700,000	731,861	781,515	0.05
Societe Generale SA, 2.250%, 23/01/20	EUR	1,700,000	1,728,944	1,824,236	0.10
Societe Generale SA, 0.750%, 25/11/20	EUR	500,000	500,583	510,760	0.03
Societe Generale SA, 0.750%, 19/02/21	EUR	1,500,000	1,502,213	1,528,425	0.09
Societe Generale SA, 4.750%, 02/03/21	EUR	1,200,000	1,331,136	1,446,192	0.08
Societe Generale SA, 4.250%, 13/07/22	EUR	900,000	967,958	1,104,174	0.06
Societe Generale SA, 0.750%, 26/05/23	EUR	1,000,000	992,468	1,005,570	0.06
Societe Generale SA, 4.000%, 07/06/23	EUR	1,000,000	997,260	1,114,640	0.06
Societe Generale SA, 2.625%, 27/02/25	EUR	1,200,000	1,217,688	1,198,656	0.07
Societe Generale SA, 2.500%, 16/09/26	EUR	1,000,000	993,976	1,003,070	0.06
Sodexo SA, 1.750%, 24/01/22	EUR	700,000	716,726	752,570	0.04
Sodexo SA, 2.500%, 24/06/26	EUR	500,000	499,489	581,350	0.03
Sogecap SA, 4.125%, perpetual	EUR	800,000	770,483	738,000	0.04
Suez, 6.250%, 08/04/19	EUR	700,000	764,486	820,890	0.05
Suez, 4.078%, 17/05/21	EUR	800,000	875,399	951,560	0.05
Suez, 4.125%, 24/06/22	EUR	400,000	441,820	489,644	0.03
Suez, 2.750%, 09/10/23	EUR	800,000	847,278	930,960	0.05
Suez, 5.500%, 22/07/24	EUR	400,000	477,479	553,600	0.03
Suez, 1.750%, 10/09/25	EUR	700,000	726,301	767,725	0.04
Suez, 1.250%, 19/05/28	EUR	1,000,000	985,741	1,028,900	0.06
Suez, 3.000%, perpetual	EUR	400,000	397,460	411,920	0.02
Suez, 2.500%, perpetual	EUR	500,000	497,711	503,700	0.03
TDF Infrastructure SAS, 2.875%, 19/10/22	EUR	500,000	509,228	542,900	0.03
TDF Infrastructure SAS, 2.500%, 07/04/26	EUR	1,000,000	1,005,482	1,037,800	0.06
Thales SA, 1.625%, 20/03/18	EUR	600,000	606,019	617,400	0.04
Thales SA, 2.250%, 19/03/21	EUR	200,000	201,213	218,390	0.01
Total Capital International SA, 2.125%, 19/11/21	EUR	800,000	820,484	885,960	0.05
Total Capital International SA, 2.125%, 15/03/23	EUR	700,000	695,389	782,460	0.05
Total Capital International SA, 1.375%, 19/03/25	EUR	1,300,000	1,323,356	1,393,405	0.08
Total Capital International SA, 2.875%, 19/11/25	EUR	1,000,000	1,128,422	1,205,300	0.07
Total Capital International SA, 2.500%, 25/03/26	EUR	1,000,000	1,022,480	1,172,250	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Total Capital SA, 4.700%, 06/06/17	EUR	500,000	522,069	522,290	0.03
Total Capital SA, 4.875%, 28/01/19	EUR	1,450,000	1,608,405	1,636,252	0.09
Total Capital SA, 3.125%, 16/09/22	EUR	500,000	520,365	587,950	0.03
Total Capital SA, 5.125%, 26/03/24	EUR	700,000	853,473	945,910	0.05
TOTAL SA, 2.250%, perpetual	EUR	2,600,000	2,635,740	2,500,680	0.14
TOTAL SA, 2.625%, perpetual	EUR	2,500,000	2,549,296	2,306,125	0.13
TOTAL SA, 3.875%, perpetual	EUR	2,000,000	2,061,858	2,069,000	0.12
Transport et Infrastructures Gaz France SA, 4.339%, 07/07/21	EUR	400,000	431,379	472,180	0.03
Transport et Infrastructures Gaz France SA, 2.200%, 05/08/25	EUR	500,000	500,000	544,275	0.03
Unibail-Rodamco SE, 2.250%, 01/08/18	EUR	500,000	519,884	523,650	0.03
Unibail-Rodamco SE, 3.000%, 22/03/19	EUR	500,000	535,116	540,575	0.03
Unibail-Rodamco SE, 3.875%, 05/11/20	EUR	1,000,000	1,087,332	1,170,490	0.07
Unibail-Rodamco SE, 2.375%, 25/02/21	EUR	264,000	266,661	291,905	0.02
Unibail-Rodamco SE, 1.375%, 17/10/22	EUR	660,000	662,241	699,567	0.04
Unibail-Rodamco SE, 2.500%, 12/06/23	EUR	500,000	497,270	570,400	0.03
Unibail-Rodamco SE, 2.500%, 26/02/24	EUR	775,000	774,204	884,818	0.05
Unibail-Rodamco SE, 1.000%, 14/03/25	EUR	500,000	498,561	511,850	0.03
Unibail-Rodamco SE, 1.375%, 09/03/26	EUR	800,000	809,078	843,200	0.05
Unibail-Rodamco SE, 2.500%, 04/06/26	EUR	500,000	498,772	578,600	0.03
Unibail-Rodamco SE, 1.125%, 28/04/27	EUR	500,000	495,616	510,525	0.03
Unibail-Rodamco SE, 1.375%, 15/04/30	EUR	500,000	493,856	518,175	0.03
Unibail-Rodamco SE, 2.000%, 28/04/36	EUR	700,000	717,207	769,825	0.04
Valeo SA, 3.250%, 22/01/24	EUR	700,000	704,736	835,905	0.05
Valeo SA, 1.625%, 18/03/26	EUR	1,000,000	1,012,665	1,061,450	0.06
Veolia Environnement SA, 5.375%, 28/05/18	EUR	500,000	548,359	551,650	0.03
Veolia Environnement SA, 6.750%, 24/04/19	EUR	300,000	327,946	356,055	0.02
Veolia Environnement SA, 4.375%, 11/12/20	EUR	500,000	586,523	594,525	0.03
Veolia Environnement SA, 4.247%, 06/01/21	EUR	700,000	730,608	826,455	0.05
Veolia Environnement SA, 5.125%, 24/05/22	EUR	676,000	730,470	863,928	0.05
Veolia Environnement SA, 4.625%, 30/03/27	EUR	800,000	845,682	1,090,720	0.06
Veolia Environnement SA, 1.590%, 10/01/28	EUR	500,000	493,418	527,325	0.03
Veolia Environnement SA, 6.125%, 25/11/33	EUR	750,000	893,869	1,285,200	0.07
Vinci SA, 3.375%, 30/03/20	EUR	1,400,000	1,526,125	1,571,780	0.09
Vivendi SA, 4.875%, 02/12/19	EUR	600,000	637,982	696,960	0.04
Vivendi SA, 0.750%, 26/05/21	EUR	1,000,000	994,079	1,011,600	0.06
Vivendi SA, 1.875%, 26/05/26	EUR	1,000,000	996,871	1,038,350	0.06
Wendel SA, 6.750%, 20/04/18	EUR	800,000	873,381	890,176	0.05
Wendel SA, 5.875%, 17/09/19	EUR	700,000	786,108	811,895	0.05
Wendel SA, 1.875%, 10/04/20	EUR	500,000	505,004	516,800	0.03
Wendel SA, 3.750%, 21/01/21	EUR	400,000	427,413	445,740	0.03
Wendel SA, 2.750%, 02/10/24	EUR	300,000	302,789	317,535	0.02
Wendel SA, 2.500%, 09/02/27	EUR	800,000	771,161	799,640	0.05
WPP Finance SA, 2.250%, 22/09/26	EUR	1,100,000	1,112,583	1,201,035	0.07
Total France			<u>333,433,281</u>	<u>351,169,402</u>	<u>20.16</u>

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany					
Aareal Bank AG, 4.250%, 18/03/26	EUR	400,000	425,758	409,304	0.02
Allianz SE, 5.625%, 17/10/42	EUR	1,400,000	1,519,315	1,622,068	0.09
Allianz SE, 2.241%, 07/07/45	EUR	1,700,000	1,658,821	1,591,982	0.09
Allianz SE, 3.375%, perpetual	EUR	1,800,000	1,806,081	1,755,000	0.10
Allianz SE, 4.750%, perpetual	EUR	1,500,000	1,524,226	1,599,375	0.09
alstria office REIT-AG, 2.250%, 24/03/21	EUR	500,000	502,981	526,675	0.03
alstria office REIT-AG, 2.125%, 12/04/23	EUR	700,000	713,097	734,160	0.04
BASF SE, 1.500%, 01/10/18	EUR	1,300,000	1,326,820	1,346,280	0.08
BASF SE, 1.375%, 22/01/19	EUR	1,400,000	1,433,001	1,447,250	0.08
BASF SE, 1.875%, 04/02/21	EUR	800,000	801,855	868,720	0.05
BASF SE, 2.000%, 05/12/22	EUR	1,000,000	990,067	1,115,750	0.06
BASF SE, 2.500%, 22/01/24	EUR	900,000	959,457	1,033,560	0.06
Bayer AG, 1.125%, 24/01/18	EUR	700,000	699,482	710,668	0.04
Bayer AG, 1.875%, 25/01/21	EUR	1,100,000	1,140,476	1,178,991	0.07
Bayer AG, 3.750%, 01/07/74	EUR	1,780,000	1,819,259	1,806,878	0.10
Bayer AG, 2.375%, 02/04/75	EUR	1,500,000	1,466,786	1,423,950	0.08
Bayer AG, 3.000%, 01/07/75	EUR	1,630,000	1,638,680	1,637,579	0.09
Berlin Hyp AG, 1.625%, 29/01/19	EUR	600,000	603,062	620,268	0.04
Berlin Hyp AG, 1.250%, 22/01/25	EUR	1,000,000	1,000,301	1,038,350	0.06
Bertelsmann SE & Co KGaA, 2.625%, 02/08/22	EUR	700,000	728,460	792,890	0.04
Bertelsmann SE & Co KGaA, 1.750%, 14/10/24	EUR	500,000	500,763	545,075	0.03
Bertelsmann SE & Co KGaA, 1.125%, 27/04/26	EUR	1,000,000	993,635	1,029,750	0.06
Bertelsmann SE & Co KGaA, 3.000%, 23/04/75	EUR	500,000	500,000	490,800	0.03
Bertelsmann SE & Co KGaA, 3.500%, 23/04/75	EUR	500,000	500,000	461,275	0.03
BSH Hausgerate GmbH, 1.875%, 13/11/20	EUR	400,000	399,480	432,400	0.02
Commerzbank AG, 3.625%, 10/07/17	EUR	900,000	906,017	932,013	0.05
Commerzbank AG, 0.500%, 03/04/18	EUR	1,000,000	1,001,737	1,006,960	0.06
Commerzbank AG, 0.625%, 14/03/19	EUR	500,000	499,478	504,520	0.03
Commerzbank AG, 6.375%, 22/03/19	EUR	1,500,000	1,686,757	1,669,110	0.10
Commerzbank AG, 4.000%, 16/09/20	EUR	1,150,000	1,230,480	1,324,754	0.08
Commerzbank AG, 7.750%, 16/03/21	EUR	1,000,000	1,203,163	1,195,410	0.07
Commerzbank AG, 1.500%, 21/09/22	EUR	600,000	611,192	629,406	0.04
Commerzbank AG, 4.000%, 23/03/26	EUR	1,500,000	1,541,953	1,539,750	0.09
Continental AG, 3.000%, 16/07/18	EUR	600,000	611,984	636,480	0.04
Continental AG, 3.125%, 09/09/20	EUR	600,000	623,335	673,920	0.04
Covestro AG, 1.000%, 07/10/21	EUR	500,000	505,750	515,875	0.03
Covestro AG, 1.750%, 25/09/24	EUR	500,000	517,795	531,875	0.03
CRH Finance Germany GmbH, 1.750%, 16/07/21	EUR	600,000	607,098	634,032	0.04
Daimler AG, 2.125%, 27/06/18	EUR	1,000,000	1,023,525	1,044,950	0.06
Daimler AG, 1.500%, 19/11/18	EUR	900,000	901,985	934,560	0.05
Daimler AG, 2.625%, 02/04/19	EUR	700,000	722,512	751,625	0.04
Daimler AG, 0.500%, 09/09/19	EUR	1,900,000	1,907,505	1,930,305	0.11
Daimler AG, 1.750%, 21/01/20	EUR	600,000	610,474	636,000	0.04
Daimler AG, 0.625%, 05/03/20	EUR	1,500,000	1,499,836	1,531,200	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Daimler AG, 2.000%, 07/04/20	EUR	700,000	699,128	750,330	0.04
Daimler AG, 0.250%, 11/05/20	EUR	500,000	498,104	503,250	0.03
Daimler AG, 0.875%, 12/01/21	EUR	1,000,000	1,002,515	1,032,500	0.06
Daimler AG, 2.000%, 25/06/21	EUR	700,000	698,424	763,875	0.04
Daimler AG, 2.250%, 24/01/22	EUR	1,900,000	2,016,747	2,110,178	0.12
Daimler AG, 2.375%, 12/09/22	EUR	600,000	599,810	676,980	0.04
Daimler AG, 2.375%, 08/03/23	EUR	900,000	945,922	1,024,920	0.06
Daimler AG, 0.750%, 11/05/23	EUR	500,000	498,937	513,825	0.03
Daimler AG, 1.400%, 12/01/24	EUR	800,000	806,355	854,760	0.05
Daimler AG, 1.875%, 08/07/24	EUR	300,000	300,315	331,890	0.02
Daimler AG, 1.500%, 09/03/26	EUR	1,000,000	993,596	1,074,900	0.06
Daimler AG, 1.375%, 11/05/28	EUR	1,000,000	1,000,628	1,046,750	0.06
Deutsche Bank AG, 5.125%, 31/08/17	EUR	600,000	608,319	632,622	0.04
Deutsche Bank AG, 1.000%, 18/03/19	EUR	4,000,000	4,007,516	4,018,280	0.23
Deutsche Bank AG, 1.250%, 08/09/21	EUR	2,000,000	2,021,739	2,022,440	0.12
Deutsche Bank AG, 2.375%, 11/01/23	EUR	3,000,000	3,045,416	3,194,160	0.18
Deutsche Bank AG, 1.125%, 17/03/25	EUR	4,300,000	4,108,345	4,122,195	0.24
Deutsche Boerse AG, 1.125%, 26/03/18	EUR	600,000	599,340	612,834	0.03
Deutsche Boerse AG, 2.375%, 05/10/22	EUR	600,000	601,005	679,848	0.04
Deutsche Boerse AG, 1.625%, 08/10/25	EUR	1,000,000	1,042,542	1,100,400	0.06
Deutsche Pfandbriefbank AG, 2.250%, 11/09/17	EUR	800,000	796,276	819,080	0.05
Deutsche Pfandbriefbank AG, 1.375%, 15/01/18	EUR	500,000	501,322	508,375	0.03
Deutsche Pfandbriefbank AG, 1.250%, 04/02/19	EUR	500,000	503,990	509,225	0.03
Deutsche Pfandbriefbank AG, 1.500%, 17/09/19	EUR	300,000	289,677	308,814	0.02
Deutsche Pfandbriefbank AG, 1.125%, 27/04/20	EUR	1,000,000	1,013,382	1,018,860	0.06
Deutsche Post AG, 1.500%, 09/10/18	EUR	1,000,000	1,018,073	1,034,750	0.06
Deutsche Post AG, 0.375%, 01/04/21	EUR	800,000	796,592	812,720	0.05
Deutsche Post AG, 2.750%, 09/10/23	EUR	500,000	512,659	583,175	0.03
Deutsche Post AG, 2.875%, 11/12/24	EUR	1,050,000	1,121,773	1,244,912	0.07
Deutsche Post AG, 1.250%, 01/04/26	EUR	500,000	497,592	524,050	0.03
Deutsche Wohnen AG, 1.375%, 24/07/20	EUR	500,000	505,496	523,350	0.03
DVB Bank SE, 2.500%, 30/08/17	EUR	500,000	504,011	514,145	0.03
DVB Bank SE, 0.500%, 15/01/18	EUR	500,000	499,974	501,750	0.03
DVB Bank SE, 1.625%, 28/05/18	EUR	600,000	598,982	614,982	0.03
DVB Bank SE, 1.000%, 29/07/19	EUR	500,000	501,680	507,350	0.03
DVB Bank SE, 0.875%, 11/11/19	EUR	300,000	299,060	302,373	0.02
DVB Bank SE, 1.250%, 22/04/20	EUR	500,000	498,870	511,020	0.03
DVB Bank SE, 2.375%, 02/12/20	EUR	500,000	505,312	536,015	0.03
DVB Bank SE, 0.875%, 09/04/21	EUR	500,000	495,045	502,005	0.03
DVB Bank SE, 1.250%, 15/09/21	EUR	1,000,000	1,009,027	1,021,750	0.06
Eurogrid GmbH, 3.875%, 22/10/20	EUR	550,000	580,733	636,818	0.04
Eurogrid GmbH, 1.625%, 03/11/23	EUR	500,000	499,862	539,550	0.03
Eurogrid GmbH, 1.875%, 10/06/25	EUR	500,000	498,225	547,350	0.03
Eurogrid GmbH, 1.500%, 18/04/28	EUR	1,000,000	997,857	1,043,950	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Evonik Industries AG, 1.875%, 08/04/20	EUR	400,000	397,988	427,920	0.02
Evonik Industries AG, 1.000%, 23/01/23	EUR	800,000	797,580	823,760	0.05
Gerresheimer AG, 5.000%, 19/05/18	EUR	500,000	537,782	542,915	0.03
Hannover Rueck SE, 3.375%, perpetual	EUR	500,000	489,793	497,500	0.03
Hella KGaA Hueck & Co, 1.250%, 07/09/17	EUR	300,000	301,167	303,987	0.02
Hella KGaA Hueck & Co, 2.375%, 24/01/20	EUR	441,000	440,005	474,198	0.03
Infineon Technologies AG, 1.000%, 10/09/18	EUR	500,000	509,379	507,950	0.03
Infineon Technologies AG, 1.500%, 10/03/22	EUR	500,000	506,500	519,875	0.03
LANXESS AG, 4.125%, 23/05/18	EUR	350,000	359,222	377,318	0.02
LANXESS AG, 2.625%, 21/11/22	EUR	950,000	1,010,872	1,075,970	0.06
Linde AG, 1.750%, 17/09/20	EUR	1,350,000	1,389,906	1,452,870	0.08
Linde AG, 2.000%, 18/04/23	EUR	950,000	988,817	1,063,525	0.06
Merck Financial Services GmbH, 0.750%, 02/09/19	EUR	1,000,000	1,008,972	1,022,850	0.06
Merck Financial Services GmbH, 4.500%, 24/03/20	EUR	1,700,000	1,870,587	1,984,155	0.11
Merck Financial Services GmbH, 1.375%, 01/09/22	EUR	500,000	498,454	534,475	0.03
Merck KGaA, 2.625%, 12/12/74	EUR	900,000	909,028	912,330	0.05
Merck KGaA, 3.375%, 12/12/74	EUR	500,000	500,000	510,200	0.03
METRO AG, 3.375%, 01/03/19	EUR	829,000	866,026	900,128	0.05
METRO AG, 1.375%, 28/10/21	EUR	600,000	596,563	623,460	0.04
METRO AG, 1.500%, 19/03/25	EUR	500,000	488,165	512,325	0.03
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 6.000%, 26/05/41	EUR	1,000,000	1,059,223	1,169,400	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 6.250%, 26/05/42	EUR	1,000,000	1,140,994	1,205,900	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 5.767%, perpetual	EUR	1,350,000	1,355,346	1,400,625	0.08
O2 Telefonica Deutschland Finanzierungs GmbH, 1.875%, 22/11/18	EUR	500,000	503,309	521,195	0.03
O2 Telefonica Deutschland Finanzierungs GmbH, 2.375%, 10/02/21	EUR	600,000	598,250	649,980	0.04
Robert Bosch GmbH, 5.125%, 12/06/17	EUR	550,000	564,805	576,983	0.03
Robert Bosch GmbH, 5.000%, 06/08/19	EUR	500,000	574,428	577,450	0.03
Robert Bosch GmbH, 1.750%, 08/07/24	EUR	700,000	696,844	778,925	0.04
SAP SE, 2.125%, 13/11/19	EUR	700,000	733,744	751,485	0.04
SAP SE, 1.125%, 20/02/23	EUR	1,300,000	1,326,556	1,382,810	0.08
SAP SE, 1.000%, 01/04/25	EUR	500,000	496,780	525,140	0.03
SAP SE, 1.750%, 22/02/27	EUR	900,000	904,789	990,675	0.06
Talanx AG, 3.125%, 13/02/23	EUR	1,000,000	1,098,117	1,170,500	0.07
Talanx AG, 2.500%, 23/07/26	EUR	600,000	612,134	687,618	0.04
Vier Gas Transport GmbH, 2.000%, 12/06/20	EUR	600,000	619,161	644,538	0.04
Vier Gas Transport GmbH, 3.125%, 10/07/23	EUR	700,000	716,845	829,640	0.05
Vier Gas Transport GmbH, 2.875%, 12/06/25	EUR	1,000,000	1,037,944	1,187,750	0.07
Volkswagen Bank GmbH, 1.125%, 08/02/18	EUR	500,000	505,994	507,800	0.03
Volkswagen Bank GmbH, 1.500%, 13/02/19	EUR	1,100,000	1,116,093	1,135,420	0.06
Volkswagen Financial Services AG, 0.750%, 14/10/21	EUR	937,000	912,101	942,809	0.05
Volkswagen Leasing GmbH, 1.000%, 04/10/17	EUR	700,000	699,806	707,700	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Volkswagen Leasing GmbH, 3.250%, 10/05/18	EUR	1,100,000	1,136,189	1,162,590	0.07
Volkswagen Leasing GmbH, 0.750%, 11/08/20	EUR	1,000,000	982,569	1,009,800	0.06
Volkswagen Leasing GmbH, 2.125%, 04/04/22	EUR	700,000	698,232	747,600	0.04
Volkswagen Leasing GmbH, 2.375%, 06/09/22	EUR	1,400,000	1,435,925	1,517,824	0.09
Volkswagen Leasing GmbH, 2.625%, 15/01/24	EUR	1,600,000	1,696,374	1,765,440	0.10
WPP Finance Deutschland GmbH, 1.625%, 23/03/30	EUR	500,000	493,998	500,250	0.03
Total Germany			<u>123,187,968</u>	<u>127,690,607</u>	<u>7.33</u>
Guernsey					
Credit Suisse Group Funding Guernsey Ltd, 1.250%, 14/04/22	EUR	2,540,000	2,503,615	2,478,659	0.14
Total Guernsey			<u>2,503,615</u>	<u>2,478,659</u>	<u>0.14</u>
Iceland					
Arion Banki HF, 3.125%, 12/03/18	EUR	300,000	303,405	304,776	0.02
Arion Banki HF, 2.500%, 26/04/19	EUR	300,000	300,566	301,500	0.01
Total Iceland			<u>603,971</u>	<u>606,276</u>	<u>0.03</u>
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd, 4.250%, 02/10/43	EUR	1,200,000	1,257,088	1,304,616	0.07
Bank of Ireland, 3.250%, 15/01/19	EUR	500,000	532,039	531,755	0.03
Bank of Ireland, 1.250%, 09/04/20	EUR	1,500,000	1,509,623	1,525,860	0.09
Caterpillar International Finance Ltd, 0.750%, 13/10/20	EUR	300,000	301,275	308,010	0.02
Cloverie PLC for Swiss Reinsurance Co Ltd, 6.625%, 01/09/42	EUR	500,000	584,374	623,595	0.04
Cloverie PLC for Zurich Insurance Co Ltd, 1.750%, 16/09/24	EUR	400,000	401,749	427,472	0.02
Cloverie PLC for Zurich Insurance Co Ltd, 7.500%, 24/07/39	EUR	350,000	408,325	406,088	0.02
CRH Finance LTD, 3.125%, 03/04/23	EUR	625,000	628,657	721,500	0.04
FCA Capital Ireland PLC, 2.875%, 26/01/18	EUR	700,000	703,402	724,269	0.04
FCA Capital Ireland PLC, 1.250%, 13/06/18	EUR	500,000	501,080	506,900	0.03
FCA Capital Ireland PLC, 4.000%, 17/10/18	EUR	800,000	814,796	859,840	0.05
FCA Capital Ireland PLC, 2.625%, 17/04/19	EUR	700,000	699,798	733,390	0.04
FCA Capital Ireland PLC, 2.000%, 23/10/19	EUR	500,000	499,231	515,325	0.03
FCA Capital Ireland PLC, 1.375%, 17/04/20	EUR	1,000,000	991,064	1,009,950	0.06
FCA Capital Ireland PLC, 1.250%, 23/09/20	EUR	1,000,000	1,007,628	1,004,500	0.06
FCA Capital Ireland PLC, 1.250%, 21/01/21	EUR	500,000	498,757	503,250	0.03
GE Capital European Funding Unlimited Co, 5.375%, 16/01/18	EUR	1,389,000	1,469,517	1,504,759	0.09
GE Capital European Funding Unlimited Co, 1.625%, 15/03/18	EUR	1,100,000	1,108,275	1,131,064	0.07
GE Capital European Funding Unlimited Co, 6.000%, 15/01/19	EUR	1,100,000	1,186,526	1,268,806	0.07
GE Capital European Funding Unlimited Co, 2.875%, 18/06/19	EUR	1,300,000	1,321,959	1,412,320	0.08
GE Capital European Funding Unlimited Co, 5.375%, 23/01/20	EUR	1,600,000	1,777,718	1,902,832	0.11
GE Capital European Funding Unlimited Co, 2.250%, 20/07/20	EUR	1,100,000	1,101,603	1,197,339	0.07
GE Capital European Funding Unlimited Co, 4.350%, 03/11/21	EUR	500,000	596,778	610,960	0.04
GE Capital European Funding Unlimited Co, 0.800%, 21/01/22	EUR	1,000,000	1,001,996	1,032,410	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Ireland (continued)					
GE Capital European Funding Unlimited Co, 2.625%, 15/03/23	EUR	1,100,000	1,202,668	1,265,187	0.07
GE Capital European Funding Unlimited Co, 4.625%, 22/02/27	EUR	1,100,000	1,363,695	1,538,944	0.09
GE Capital European Funding Unlimited Co, 6.025%, 01/03/38	EUR	600,000	798,112	1,092,618	0.06
Kerry Group Financial Services, 2.375%, 10/09/25	EUR	800,000	836,610	898,960	0.05
Ryanair Ltd, 1.875%, 17/06/21	EUR	900,000	931,596	951,660	0.05
Ryanair Ltd, 1.125%, 10/03/23	EUR	900,000	896,529	908,055	0.05
Transmission Finance DAC, 1.500%, 24/05/23	EUR	500,000	504,599	510,155	0.03
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd, 3.375%, 27/06/22	EUR	550,000	587,827	637,367	0.04
Total Ireland			28,024,894	29,569,756	1.70
Italy					
2i Rete Gas SpA, 1.750%, 16/07/19	EUR	1,000,000	1,013,558	1,049,750	0.06
2i Rete Gas SpA, 1.125%, 02/01/20	EUR	800,000	810,700	823,240	0.05
2i Rete Gas SpA, 3.000%, 16/07/24	EUR	500,000	498,870	578,050	0.03
Aeroporti di Roma SpA, 3.250%, 20/02/21	EUR	500,000	506,910	562,500	0.03
Assicurazioni Generali SpA, 2.875%, 14/01/20	EUR	1,200,000	1,209,907	1,296,036	0.07
Assicurazioni Generali SpA, 5.125%, 16/09/24	EUR	1,700,000	1,991,124	2,185,299	0.13
Assicurazioni Generali SpA, 4.125%, 04/05/26	EUR	1,000,000	1,007,797	1,040,000	0.06
Assicurazioni Generali SpA, 10.125%, 10/07/42	EUR	800,000	979,642	1,018,000	0.06
Assicurazioni Generali SpA, 7.750%, 12/12/42	EUR	1,400,000	1,568,444	1,624,000	0.09
Assicurazioni Generali SpA, 5.500%, 27/10/47	EUR	1,700,000	1,778,591	1,746,750	0.10
Atlantia SpA, 3.375%, 18/09/17	EUR	800,000	806,056	833,392	0.05
Atlantia SpA, 4.500%, 08/02/19	EUR	700,000	736,138	781,025	0.05
Atlantia SpA, 4.375%, 16/03/20	EUR	1,100,000	1,193,697	1,271,050	0.07
Atlantia SpA, 2.875%, 26/02/21	EUR	800,000	803,149	894,320	0.05
Atlantia SpA, 5.875%, 09/06/24	EUR	900,000	1,130,480	1,258,560	0.07
Atlantia SpA, 4.375%, 16/09/25	EUR	400,000	409,496	519,476	0.03
Autostrade per l'Italia SpA, 1.125%, 04/11/21	EUR	1,100,000	1,114,303	1,142,625	0.07
Autostrade per l'Italia SpA, 1.875%, 04/11/25	EUR	520,000	525,323	565,942	0.03
Autostrade per l'Italia SpA, 1.750%, 26/06/26	EUR	700,000	700,384	748,300	0.04
Enel SpA, 5.250%, 20/06/17	EUR	131,000	39,817	137,724	0.01
Enel SpA, 4.750%, 12/06/18	EUR	614,000	634,421	669,935	0.04
Enel SpA, 5.250%, 20/05/24	EUR	900,000	1,054,775	1,212,030	0.07
Enel SpA, 5.625%, 21/06/27	EUR	620,000	648,337	909,850	0.05
Eni SpA, 4.750%, 14/11/17	EUR	1,000,000	1,040,878	1,064,750	0.06
Eni SpA, 3.500%, 29/01/18	EUR	1,200,000	1,240,023	1,266,360	0.07
Eni SpA, 3.750%, 27/06/19	EUR	600,000	635,915	663,780	0.04
Eni SpA, 4.125%, 16/09/19	EUR	1,850,000	1,991,457	2,084,580	0.12
Eni SpA, 4.250%, 03/02/20	EUR	900,000	956,200	1,028,700	0.06
Eni SpA, 4.000%, 29/06/20	EUR	1,250,000	1,336,563	1,432,938	0.08
Eni SpA, 2.625%, 22/11/21	EUR	700,000	702,259	780,080	0.04
Eni SpA, 0.750%, 17/05/22	EUR	400,000	398,605	407,120	0.02
Eni SpA, 3.250%, 10/07/23	EUR	900,000	933,333	1,058,040	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy (continued)					
Eni SpA, 1.750%, 18/01/24	EUR	1,000,000	996,606	1,072,600	0.06
Eni SpA, 3.750%, 12/09/25	EUR	1,600,000	1,716,908	1,983,360	0.11
Eni SpA, 1.500%, 02/02/26	EUR	1,200,000	1,178,362	1,248,960	0.07
Eni SpA, 3.625%, 29/01/29	EUR	1,400,000	1,513,215	1,747,760	0.10
EXOR SpA, 5.375%, 12/06/17	EUR	250,000	249,862	261,680	0.02
EXOR SpA, 2.125%, 02/12/22	EUR	1,000,000	1,026,117	1,058,000	0.06
EXOR SpA, 2.500%, 08/10/24	EUR	500,000	512,768	527,800	0.03
Intesa Sanpaolo SpA, 4.750%, 15/06/17	EUR	1,200,000	1,220,041	1,251,900	0.07
Intesa Sanpaolo SpA, 4.000%, 09/11/17	EUR	1,500,000	1,524,724	1,574,250	0.09
Intesa Sanpaolo SpA, 4.000%, 08/11/18	EUR	1,500,000	1,489,714	1,623,390	0.09
Intesa Sanpaolo SpA, 3.000%, 28/01/19	EUR	950,000	954,141	1,007,846	0.06
Intesa Sanpaolo SpA, 4.375%, 15/10/19	EUR	1,500,000	1,582,113	1,672,695	0.10
Intesa Sanpaolo SpA, 1.125%, 14/01/20	EUR	1,900,000	1,910,291	1,917,024	0.11
Intesa Sanpaolo SpA, 4.125%, 14/04/20	EUR	1,200,000	1,194,386	1,343,304	0.08
Intesa Sanpaolo SpA, 2.000%, 18/06/21	EUR	1,200,000	1,220,304	1,250,256	0.07
Intesa Sanpaolo SpA, 3.500%, 17/01/22	EUR	700,000	717,071	784,861	0.05
Intesa Sanpaolo SpA, 1.125%, 04/03/22	EUR	1,780,000	1,759,084	1,770,584	0.10
Intesa Sanpaolo SpA, 4.000%, 30/10/23	EUR	1,000,000	1,117,314	1,172,270	0.07
Intesa Sanpaolo Vita SpA, 5.350%, 18/09/18	EUR	500,000	512,684	543,200	0.03
Intesa Sanpaolo Vita SpA, 4.750%, perpetual	EUR	700,000	718,772	675,500	0.04
Iren SpA, 2.750%, 02/11/22	EUR	500,000	502,913	550,650	0.03
Luxottica Group SpA, 3.625%, 19/03/19	EUR	600,000	608,143	657,960	0.04
Luxottica Group SpA, 2.625%, 10/02/24	EUR	400,000	399,310	462,400	0.03
Mediobanca SpA, 0.875%, 14/11/17	EUR	1,500,000	1,498,815	1,509,495	0.09
Mediobanca SpA, 2.250%, 18/03/19	EUR	700,000	702,833	727,356	0.04
Mediobanca SpA, 1.625%, 19/01/21	EUR	500,000	505,061	510,070	0.03
Servizi Assicurativi del Commercio Estero SpA, 3.875%, perpetual	EUR	500,000	508,499	470,000	0.03
Snam SpA, 2.375%, 30/06/17	EUR	800,000	802,977	818,400	0.05
Snam SpA, 3.875%, 19/03/18	EUR	1,600,000	1,629,097	1,704,928	0.10
Snam SpA, 5.000%, 18/01/19	EUR	800,000	824,872	899,280	0.05
Snam SpA, 1.500%, 24/04/19	EUR	1,000,000	1,021,121	1,039,000	0.06
Snam SpA, 3.500%, 13/02/20	EUR	1,450,000	1,517,903	1,622,550	0.09
Snam SpA, 3.375%, 29/01/21	EUR	550,000	556,218	627,000	0.04
Snam SpA, 5.250%, 19/09/22	EUR	1,350,000	1,536,004	1,741,945	0.10
Snam SpA, 1.500%, 21/04/23	EUR	500,000	509,367	531,425	0.03
Snam SpA, 1.375%, 19/11/23	EUR	480,000	476,416	506,208	0.03
Snam SpA, 3.250%, 22/01/24	EUR	600,000	673,968	715,170	0.04
Societa Iniziative Autostradali e Servizi SpA, 4.500%, 26/10/20	EUR	550,000	563,048	646,800	0.04
Societa Iniziative Autostradali e Servizi SpA, 3.375%, 13/02/24	EUR	400,000	401,653	464,780	0.03
Terna Rete Elettrica Nazionale SpA, 2.875%, 16/02/18	EUR	700,000	704,668	732,690	0.04
Terna Rete Elettrica Nazionale SpA, 4.875%, 03/10/19	EUR	750,000	832,595	867,825	0.05
Terna Rete Elettrica Nazionale SpA, 4.750%, 15/03/21	EUR	1,500,000	1,690,736	1,812,900	0.10
Terna Rete Elettrica Nazionale SpA, 0.875%, 02/02/22	EUR	1,200,000	1,201,072	1,229,040	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy (continued)					
Terna Rete Elettrica Nazionale SpA, 4.900%, 28/10/24	EUR	700,000	771,105	935,235	0.05
UniCredit SpA, 3.375%, 11/01/18	EUR	1,450,000	1,476,260	1,517,106	0.09
UniCredit SpA, 3.625%, 24/01/19	EUR	1,600,000	1,632,184	1,717,824	0.10
UniCredit SpA, 1.500%, 19/06/19	EUR	1,200,000	1,206,153	1,227,384	0.07
UniCredit SpA, 4.375%, 29/01/20	EUR	730,000	748,533	823,856	0.05
UniCredit SpA, 3.250%, 14/01/21	EUR	1,100,000	1,102,462	1,198,857	0.07
UniCredit SpA, 2.000%, 04/03/23	EUR	1,000,000	992,573	1,017,900	0.06
Unione di Banche Italiane SpA, 2.875%, 18/02/19	EUR	900,000	906,586	954,315	0.05
Total Italy			82,014,774	87,381,791	5.02
Japan					
Bank of Tokyo-Mitsubishi UFJ Ltd, 0.875%, 11/03/22	EUR	1,000,000	996,325	1,015,710	0.06
Sumitomo Mitsui Banking Corp, 4.000%, 09/11/20	EUR	700,000	716,292	808,185	0.05
Sumitomo Mitsui Banking Corp, 2.250%, 16/12/20	EUR	600,000	598,447	649,962	0.04
Sumitomo Mitsui Banking Corp, 1.000%, 19/01/22	EUR	1,000,000	995,208	1,021,640	0.06
Sumitomo Mitsui Banking Corp, 2.750%, 24/07/23	EUR	500,000	499,101	567,435	0.03
Sumitomo Mitsui Financial Group Inc, 1.546%, 15/06/26	EUR	900,000	900,000	922,302	0.05
Total Japan			4,705,373	4,985,234	0.29
Jersey					
Atrium European Real Estate Ltd, 4.000%, 20/04/20	EUR	300,000	300,529	329,880	0.02
Atrium European Real Estate Ltd, 3.625%, 17/10/22	EUR	300,000	301,366	324,645	0.02
Delphi Automotive PLC, 1.500%, 10/03/25	EUR	700,000	701,428	686,000	0.04
Heathrow Funding Ltd, 4.600%, 15/02/18	EUR	700,000	733,279	750,225	0.04
Heathrow Funding Ltd, 1.875%, 23/05/22	EUR	500,000	496,815	529,400	0.03
Heathrow Funding Ltd, 1.500%, 11/02/30	EUR	700,000	693,341	685,825	0.04
Kennedy Wilson Europe Real Estate PLC, 3.250%, 12/11/25	EUR	500,000	506,914	516,915	0.03
Swiss Re Admin Re Ltd, 1.375%, 27/05/23	EUR	1,000,000	997,514	1,019,650	0.06
UBS Group Funding Jersey Ltd, 1.750%, 16/11/22	EUR	1,300,000	1,307,063	1,353,170	0.08
UBS Group Funding Jersey Ltd, 2.125%, 04/03/24	EUR	1,200,000	1,211,059	1,259,316	0.07
Total Jersey			7,249,308	7,455,026	0.43
Luxembourg					
Alpha Trains Finance SA, 2.064%, 30/06/25	EUR	300,000	299,956	285,459	0.02
Ciba Specialty Chemicals Finance Luxembourg SA, 4.875%, 20/06/18	EUR	400,000	417,277	438,440	0.03
DH Europe Finance SA, 1.000%, 08/07/19	EUR	500,000	504,711	513,700	0.03
DH Europe Finance SA, 1.700%, 04/01/22	EUR	1,000,000	1,028,587	1,065,500	0.06
DH Europe Finance SA, 2.500%, 08/07/25	EUR	1,000,000	1,085,186	1,132,400	0.07
GELF Bond Issuer I SA, 3.125%, 03/04/18	EUR	600,000	602,367	629,460	0.04
GELF Bond Issuer I SA, 1.750%, 22/11/21	EUR	500,000	504,996	522,050	0.03
Glencore Finance Europe SA, 4.625%, 03/04/18	EUR	1,150,000	1,176,212	1,210,823	0.07
Glencore Finance Europe SA, 3.375%, 30/09/20	EUR	1,050,000	968,244	1,072,890	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Luxembourg (continued)					
Glencore Finance Europe SA, 1.250%, 17/03/21	EUR	1,200,000	1,199,851	1,106,220	0.06
Glencore Finance Europe SA, 2.750%, 01/04/21	EUR	600,000	597,753	586,440	0.03
Glencore Finance Europe SA, 1.625%, 18/01/22	EUR	1,000,000	893,235	907,900	0.05
Glencore Finance Europe SA, 1.750%, 17/03/25	EUR	700,000	695,077	580,090	0.03
Glencore Finance Europe SA, 3.750%, 01/04/26	EUR	400,000	398,151	385,880	0.02
Grand City Properties SA, 2.000%, 29/10/21	EUR	500,000	500,590	524,350	0.03
Grand City Properties SA, 1.500%, 17/04/25	EUR	400,000	371,951	393,500	0.02
Hannover Finance Luxembourg SA, 5.750%, 14/09/40	EUR	450,000	468,975	514,665	0.03
Hannover Finance Luxembourg SA, 5.000%, 30/06/43	EUR	500,000	528,332	579,515	0.03
Harman Finance International SCA, 2.000%, 27/05/22	EUR	400,000	398,695	402,176	0.02
Holcim Finance Luxembourg SA, 1.375%, 26/05/23	EUR	1,500,000	1,504,028	1,547,325	0.09
Holcim Finance Luxembourg SA, 3.000%, 22/01/24	EUR	400,000	401,403	457,520	0.03
Holcim Finance Luxembourg SA, 2.250%, 26/05/28	EUR	1,000,000	995,676	1,048,200	0.06
Holcim US Finance Sarl & Cie SCS, 2.625%, 07/09/20	EUR	400,000	402,080	435,320	0.03
John Deere Bank SA, 1.500%, 16/07/18	EUR	200,000	200,152	205,940	0.01
KBC IFIMA SA, 2.125%, 10/09/18	EUR	900,000	921,973	940,761	0.05
Michelin Luxembourg SCS, 2.750%, 20/06/19	EUR	200,000	200,853	216,830	0.01
Michelin Luxembourg SCS, 1.125%, 28/05/22	EUR	500,000	501,696	521,500	0.03
Michelin Luxembourg SCS, 1.750%, 28/05/27	EUR	500,000	495,826	543,400	0.03
Nestle Finance International Ltd, 1.500%, 19/07/19	EUR	200,000	200,418	209,690	0.01
Nestle Finance International Ltd, 1.250%, 04/05/20	EUR	350,000	349,573	367,938	0.02
Nestle Finance International Ltd, 2.125%, 10/09/21	EUR	600,000	603,591	666,420	0.04
Nestle Finance International Ltd, 0.750%, 08/11/21	EUR	600,000	611,226	624,090	0.04
Nestle Finance International Ltd, 1.750%, 12/09/22	EUR	700,000	693,869	772,030	0.04
Nestle Finance International Ltd, 0.750%, 16/05/23	EUR	900,000	900,864	931,320	0.05
Novartis Finance SA, 0.750%, 09/11/21	EUR	800,000	809,930	832,840	0.05
Novartis Finance SA, 1.625%, 09/11/26	EUR	500,000	498,693	554,825	0.03
Pentair Finance SA, 2.450%, 17/09/19	EUR	500,000	503,487	518,250	0.03
Prologis International Funding II SA, 2.875%, 04/04/22	EUR	500,000	524,930	552,975	0.03
Prologis International Funding II SA, 1.876%, 17/04/25	EUR	300,000	297,388	310,440	0.02
SES SA, 4.625%, 09/03/20	EUR	900,000	981,115	1,040,760	0.06
SES SA, 4.750%, 11/03/21	EUR	500,000	532,274	599,225	0.04
Simon International Finance SCA, 1.375%, 18/11/22	EUR	700,000	694,735	733,600	0.04
Simon International Finance SCA, 1.250%, 13/05/25	EUR	600,000	596,909	614,280	0.04
Talanx Finanz Luxembourg SA, 8.367%, 15/06/42	EUR	400,000	429,364	498,000	0.03
Tyco Electronics Group SA, 1.100%, 01/03/23	EUR	500,000	498,668	508,950	0.03
Tyco International Finance SA, 1.375%, 25/02/25	EUR	500,000	499,278	495,050	0.03
Total Luxembourg			28,490,145	29,598,937	1.70
Mexico					
America Movil SAB de CV, 3.750%, 28/06/17	EUR	800,000	814,258	828,960	0.05
America Movil SAB de CV, 1.000%, 04/06/18	EUR	900,000	905,916	915,750	0.05
America Movil SAB de CV, 4.125%, 25/10/19	EUR	900,000	935,688	1,005,741	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Mexico (continued)					
America Movil SAB de CV, 3.000%, 12/07/21	EUR	900,000	920,575	996,183	0.06
America Movil SAB de CV, 4.750%, 28/06/22	EUR	750,000	799,183	914,753	0.05
America Movil SAB de CV, 3.259%, 22/07/23	EUR	750,000	754,734	857,850	0.05
America Movil SAB de CV, 1.500%, 10/03/24	EUR	1,300,000	1,298,098	1,308,125	0.07
America Movil SAB de CV, 2.125%, 10/03/28	EUR	800,000	788,005	809,000	0.05
America Movil SAB de CV, 5.125%, 06/09/73	EUR	1,000,000	1,018,985	1,049,550	0.06
America Movil SAB de CV, 6.375%, 06/09/73	EUR	400,000	397,099	449,180	0.02
Fomento Economico Mexicano SAB de CV, 1.750%, 20/03/23	EUR	1,000,000	999,034	1,020,000	0.06
Total Mexico			9,631,575	10,155,092	0.58
Netherlands					
ABB Finance BV, 2.625%, 26/03/19	EUR	1,400,000	1,432,586	1,499,330	0.09
ABB Finance BV, 0.625%, 03/05/23	EUR	700,000	701,891	710,640	0.04
ABN AMRO Bank NV, 3.625%, 06/10/17	EUR	1,650,000	1,691,879	1,726,428	0.10
ABN AMRO Bank NV, 4.750%, 11/01/19	EUR	1,300,000	1,423,225	1,454,375	0.08
ABN AMRO Bank NV, 0.750%, 09/06/20	EUR	500,000	497,755	511,515	0.03
ABN AMRO Bank NV, 2.125%, 26/11/20	EUR	1,100,000	1,129,865	1,190,530	0.07
ABN AMRO Bank NV, 6.375%, 27/04/21	EUR	1,050,000	1,109,927	1,256,125	0.07
ABN AMRO Bank NV, 4.125%, 28/03/22	EUR	900,000	1,002,399	1,086,606	0.06
ABN AMRO Bank NV, 0.625%, 31/05/22	EUR	500,000	501,204	504,740	0.03
ABN AMRO Bank NV, 7.125%, 06/07/22	EUR	1,300,000	1,460,503	1,631,643	0.09
ABN AMRO Bank NV, 2.500%, 29/11/23	EUR	900,000	899,215	1,020,870	0.06
ABN AMRO Bank NV, 1.000%, 16/04/25	EUR	1,574,000	1,554,287	1,606,157	0.09
ABN AMRO Bank NV, 2.875%, 30/06/25	EUR	1,500,000	1,508,109	1,530,750	0.09
ABN AMRO Bank NV, 2.875%, 18/01/28	EUR	1,700,000	1,712,114	1,722,831	0.10
Achmea Bank NV, 2.000%, 23/01/18	EUR	500,000	497,273	515,060	0.03
Achmea Bank NV, 0.875%, 17/09/18	EUR	500,000	499,014	507,340	0.03
Achmea Bank NV, 2.750%, 18/02/21	EUR	650,000	673,009	708,598	0.04
Achmea Bank NV, 1.125%, 25/04/22	EUR	1,000,000	990,054	1,010,300	0.06
Achmea BV, 2.500%, 19/11/20	EUR	600,000	599,095	656,190	0.04
Achmea BV, 6.000%, 04/04/43	EUR	433,000	449,343	450,320	0.03
Achmea BV, 4.250%, perpetual	EUR	800,000	759,141	699,000	0.04
Adecco International Financial Services BV, 4.750%, 13/04/18	EUR	400,000	403,817	433,788	0.02
Adecco International Financial Services BV, 2.750%, 15/11/19	EUR	400,000	399,994	431,600	0.02
Adecco International Financial Services BV, 1.500%, 22/11/22	EUR	600,000	599,688	632,610	0.04
Aegon NV, 3.000%, 18/07/17	EUR	500,000	508,054	515,540	0.03
Aegon NV, 4.000%, 25/04/44	EUR	750,000	758,201	682,500	0.04
Airbus Group Finance BV, 5.500%, 25/09/18	EUR	403,000	448,187	453,254	0.03
Airbus Group Finance BV, 2.375%, 02/04/24	EUR	1,000,000	1,005,327	1,142,400	0.07
Airbus Group Finance BV, 0.875%, 13/05/26	EUR	600,000	595,726	608,880	0.03
Airbus Group Finance BV, 2.125%, 29/10/29	EUR	500,000	523,492	576,550	0.03
Airbus Group Finance BV, 1.375%, 13/05/31	EUR	800,000	787,822	818,000	0.05
Akzo Nobel NV, 4.000%, 17/12/18	EUR	700,000	738,127	768,705	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Akzo Nobel NV, 1.750%, 07/11/24	EUR	500,000	497,991	544,000	0.03
Akzo Nobel NV, 1.125%, 08/04/26	EUR	500,000	496,791	512,700	0.03
Allianz Finance II BV, 1.375%, 13/03/18	EUR	300,000	302,553	307,035	0.02
Allianz Finance II BV, 4.750%, 22/07/19	EUR	1,650,000	1,795,059	1,888,722	0.11
Allianz Finance II BV, zero coupon, 21/04/20	EUR	1,200,000	1,195,605	1,197,264	0.07
Allianz Finance II BV, 3.500%, 14/02/22	EUR	1,600,000	1,729,961	1,898,272	0.11
Allianz Finance II BV, 3.000%, 13/03/28	EUR	600,000	607,073	743,934	0.04
Allianz Finance II BV, 1.375%, 21/04/31	EUR	800,000	799,415	837,328	0.05
Allianz Finance II BV, 5.750%, 08/07/41	EUR	1,900,000	2,011,203	2,166,418	0.12
Amadeus Finance BV, 0.625%, 02/12/17	EUR	500,000	501,364	503,690	0.03
ASML Holding NV, 3.375%, 19/09/23	EUR	700,000	702,627	817,390	0.05
ASR Nederland NV, 5.125%, 29/09/45	EUR	800,000	819,595	808,000	0.05
ASR Nederland NV, 5.000%, perpetual	EUR	700,000	716,099	689,500	0.04
Bayer Capital Corp BV, 1.250%, 13/11/23	EUR	300,000	305,901	315,930	0.02
Bharti Airtel International Netherlands BV, 4.000%, 10/12/18	EUR	950,000	953,787	1,017,688	0.06
Bharti Airtel International Netherlands BV, 3.375%, 20/05/21	EUR	700,000	714,809	756,000	0.04
BMW Finance NV, 3.625%, 29/01/18	EUR	1,000,000	1,032,285	1,059,300	0.06
BMW Finance NV, 1.500%, 05/06/18	EUR	800,000	802,065	824,920	0.05
BMW Finance NV, 5.000%, 06/08/18	EUR	661,000	701,062	731,403	0.04
BMW Finance NV, 0.500%, 05/09/18	EUR	1,000,000	1,000,516	1,013,400	0.06
BMW Finance NV, 3.250%, 14/01/19	EUR	1,235,000	1,288,439	1,338,925	0.08
BMW Finance NV, 1.625%, 17/07/19	EUR	850,000	852,833	893,478	0.05
BMW Finance NV, 0.500%, 21/01/20	EUR	800,000	800,412	814,960	0.05
BMW Finance NV, 0.125%, 15/04/20	EUR	1,500,000	1,495,239	1,507,125	0.09
BMW Finance NV, 2.000%, 04/09/20	EUR	800,000	821,263	867,080	0.05
BMW Finance NV, 0.875%, 17/11/20	EUR	1,200,000	1,201,177	1,243,620	0.07
BMW Finance NV, 1.000%, 15/02/22	EUR	1,000,000	1,013,322	1,042,200	0.06
BMW Finance NV, 1.250%, 05/09/22	EUR	800,000	812,915	847,200	0.05
BMW Finance NV, 2.375%, 24/01/23	EUR	1,000,000	1,044,247	1,132,200	0.06
BMW Finance NV, 2.625%, 17/01/24	EUR	600,000	601,675	697,620	0.04
BMW Finance NV, 0.750%, 15/04/24	EUR	800,000	799,482	818,080	0.05
BMW Finance NV, 1.000%, 21/01/25	EUR	800,000	803,652	830,800	0.05
Brenntag Finance BV, 5.500%, 19/07/18	EUR	500,000	544,835	552,845	0.03
Citycon Treasury BV, 2.375%, 16/09/22	EUR	300,000	299,705	324,540	0.02
Citycon Treasury BV, 2.500%, 01/10/24	EUR	400,000	407,848	432,500	0.02
Coca-Cola HBC Finance BV, 2.375%, 18/06/20	EUR	700,000	702,884	749,280	0.04
Coca-Cola HBC Finance BV, 1.875%, 11/11/24	EUR	700,000	697,779	734,650	0.04
Cooperatieve Rabobank UA, 4.750%, 15/01/18	EUR	4,287,000	4,466,998	4,602,566	0.26
Cooperatieve Rabobank UA, 3.500%, 17/10/18	EUR	1,900,000	1,987,165	2,052,912	0.12
Cooperatieve Rabobank UA, 1.750%, 22/01/19	EUR	1,500,000	1,535,573	1,566,480	0.09
Cooperatieve Rabobank UA, 5.875%, 20/05/19	EUR	950,000	1,015,485	1,084,833	0.06
Cooperatieve Rabobank UA, 4.125%, 14/01/20	EUR	3,700,000	3,972,392	4,215,225	0.24
Cooperatieve Rabobank UA, 3.750%, 09/11/20	EUR	950,000	962,465	1,064,447	0.06
Cooperatieve Rabobank UA, 4.125%, 12/01/21	EUR	2,000,000	2,133,996	2,345,360	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Cooperatieve Rabobank UA, 4.375%, 07/06/21	EUR	1,061,000	1,131,755	1,269,412	0.07
Cooperatieve Rabobank UA, 4.000%, 11/01/22	EUR	1,838,000	1,983,068	2,190,584	0.13
Cooperatieve Rabobank UA, 4.750%, 06/06/22	EUR	2,593,000	2,959,105	3,230,800	0.18
Cooperatieve Rabobank UA, 4.125%, 14/09/22	EUR	950,000	984,371	1,075,524	0.06
Cooperatieve Rabobank UA, 2.375%, 22/05/23	EUR	1,400,000	1,380,254	1,565,326	0.09
Cooperatieve Rabobank UA, 3.875%, 25/07/23	EUR	1,400,000	1,448,807	1,580,166	0.09
Cooperatieve Rabobank UA, 4.125%, 14/07/25	EUR	2,800,000	3,250,406	3,595,396	0.21
Cooperatieve Rabobank UA, 1.250%, 23/03/26	EUR	2,500,000	2,503,219	2,553,475	0.15
Cooperatieve Rabobank UA, 2.500%, 26/05/26	EUR	2,175,000	2,195,467	2,211,409	0.13
Cooperatieve Rabobank UA, 1.375%, 03/02/27	EUR	2,000,000	2,022,491	2,056,940	0.12
CRH Finance BV, 5.000%, 25/01/19	EUR	400,000	427,284	449,780	0.03
CRH Funding BV, 1.875%, 09/01/24	EUR	1,300,000	1,344,949	1,392,820	0.08
Delta Lloyd Levensverzekering NV, 9.000%, 29/08/42	EUR	450,000	502,389	506,250	0.03
Delta Lloyd NV, 4.250%, 17/11/17	EUR	550,000	559,731	577,385	0.03
Demeter Investments BV for Zurich Insurance Co Ltd, 3.500%, 01/10/46	EUR	1,000,000	997,207	1,001,980	0.06
Deutsche Post Finance BV, 1.875%, 27/06/17	EUR	500,000	507,920	509,220	0.03
Deutsche Post Finance BV, 2.950%, 27/06/22	EUR	550,000	558,418	636,405	0.04
Deutsche Telekom International Finance BV, 6.625%, 29/03/18	EUR	352,000	386,031	393,254	0.02
Deutsche Telekom International Finance BV, 2.000%, 30/10/19	EUR	450,000	451,808	480,803	0.03
Deutsche Telekom International Finance BV, 4.250%, 16/03/20	EUR	700,000	745,413	810,180	0.05
Deutsche Telekom International Finance BV, 2.125%, 18/01/21	EUR	1,200,000	1,235,824	1,313,340	0.07
Deutsche Telekom International Finance BV, 0.250%, 19/04/21	EUR	1,000,000	994,777	1,006,850	0.06
Deutsche Telekom International Finance BV, 5.375%, 27/07/21	EUR	500,000	613,760	625,015	0.04
Deutsche Telekom International Finance BV, 4.250%, 13/07/22	EUR	1,350,000	1,463,773	1,667,857	0.10
Deutsche Telekom International Finance BV, 0.625%, 03/04/23	EUR	2,285,000	2,277,808	2,335,613	0.13
Deutsche Telekom International Finance BV, 2.750%, 24/10/24	EUR	550,000	548,337	648,450	0.04
Deutsche Telekom International Finance BV, 4.875%, 22/04/25	EUR	250,000	304,808	337,513	0.02
Deutsche Telekom International Finance BV, 3.250%, 17/01/28	EUR	700,000	695,375	867,440	0.05
Deutsche Telekom International Finance BV, 1.500%, 03/04/28	EUR	2,000,000	2,028,781	2,108,200	0.12
Deutsche Telekom International Finance BV, 4.500%, 28/10/30	EUR	300,000	319,894	429,084	0.02
Deutsche Telekom International Finance BV, 7.500%, 24/01/33	EUR	500,000	694,571	932,300	0.05
E.ON International Finance BV, 5.500%, 02/10/17	EUR	1,839,000	1,909,355	1,967,656	0.11
E.ON International Finance BV, 5.750%, 07/05/20	EUR	1,800,000	2,014,734	2,187,540	0.13
EDP Finance BV, 5.750%, 21/09/17	EUR	500,000	528,838	533,750	0.03
EDP Finance BV, 2.625%, 15/04/19	EUR	500,000	511,427	524,825	0.03
EDP Finance BV, 4.125%, 29/06/20	EUR	800,000	896,624	888,280	0.05
EDP Finance BV, 4.875%, 14/09/20	EUR	1,000,000	1,146,142	1,143,250	0.07
EDP Finance BV, 4.125%, 20/01/21	EUR	500,000	533,812	560,275	0.03
EDP Finance BV, 2.625%, 18/01/22	EUR	1,000,000	1,066,298	1,051,450	0.06
EDP Finance BV, 2.375%, 23/03/23	EUR	500,000	511,970	520,500	0.03
EDP Finance BV, 2.000%, 22/04/25	EUR	1,000,000	999,287	992,450	0.06
ELM BV for RELX Finance, 2.500%, 24/09/20	EUR	500,000	510,594	544,125	0.03
Eneco Holding NV, 3.250%, perpetual	EUR	500,000	502,865	495,475	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Enel Finance International NV, 4.125%, 12/07/17	EUR	500,000	518,268	521,520	0.03
Enel Finance International NV, 3.625%, 17/04/18	EUR	500,000	531,552	532,150	0.03
Enel Finance International NV, 5.750%, 24/10/18	EUR	1,500,000	1,688,131	1,697,850	0.10
Enel Finance International NV, 4.875%, 11/03/20	EUR	1,000,000	1,148,372	1,175,100	0.07
Enel Finance International NV, 5.000%, 12/07/21	EUR	1,000,000	1,199,030	1,238,400	0.07
Enel Finance International NV, 5.000%, 14/09/22	EUR	2,500,000	2,875,589	3,183,950	0.18
Enel Finance International NV, 4.875%, 17/04/23	EUR	900,000	923,802	1,158,660	0.07
Enel Finance International NV, 1.966%, 27/01/25	EUR	2,050,000	2,040,002	2,236,345	0.13
F van Lanschot Bankiers NV, 3.125%, 05/06/18	EUR	500,000	498,701	524,810	0.03
Gas Natural Fenosa Finance BV, 3.500%, 15/04/21	EUR	400,000	404,576	458,820	0.03
Gas Natural Fenosa Finance BV, 3.875%, 11/04/22	EUR	1,000,000	1,019,485	1,186,450	0.07
Gas Natural Fenosa Finance BV, 3.875%, 17/01/23	EUR	500,000	494,206	601,950	0.03
Gas Natural Fenosa Finance BV, 2.875%, 11/03/24	EUR	500,000	544,198	577,125	0.03
Gas Natural Fenosa Finance BV, 1.375%, 21/01/25	EUR	400,000	396,399	415,460	0.02
Gas Natural Fenosa Finance BV, 1.250%, 19/04/26	EUR	500,000	497,810	507,525	0.03
Geberit International BV, 0.688%, 30/03/21	EUR	500,000	503,611	515,125	0.03
General Motors Financial International BV, 0.850%, 23/02/18	EUR	500,000	498,284	504,250	0.03
General Motors Financial International BV, 1.875%, 15/10/19	EUR	500,000	505,098	519,425	0.03
General Motors Financial International BV, 1.168%, 18/05/20	EUR	400,000	400,000	406,620	0.02
Heineken NV, 2.500%, 19/03/19	EUR	1,150,000	1,191,956	1,225,555	0.07
Heineken NV, 2.125%, 04/08/20	EUR	1,100,000	1,098,114	1,184,865	0.07
Heineken NV, 2.000%, 06/04/21	EUR	500,000	499,293	539,700	0.03
Heineken NV, 1.250%, 10/09/21	EUR	433,000	436,469	453,178	0.03
Heineken NV, 3.500%, 19/03/24	EUR	300,000	317,376	366,225	0.02
Heineken NV, 1.500%, 07/12/24	EUR	400,000	396,169	427,440	0.02
Heineken NV, 2.875%, 04/08/25	EUR	1,000,000	1,074,006	1,181,200	0.07
Heineken NV, 1.000%, 04/05/26	EUR	1,300,000	1,283,985	1,318,720	0.08
Iberdrola International BV, 4.500%, 21/09/17	EUR	100,000	100,720	105,536	0.01
Iberdrola International BV, 4.250%, 11/10/18	EUR	800,000	824,231	876,160	0.05
Iberdrola International BV, 2.875%, 11/11/20	EUR	500,000	501,256	558,050	0.03
Iberdrola International BV, 3.500%, 01/02/21	EUR	1,400,000	1,520,921	1,605,800	0.09
Iberdrola International BV, 3.000%, 31/01/22	EUR	600,000	603,927	684,690	0.04
Iberdrola International BV, 2.500%, 24/10/22	EUR	600,000	606,044	673,860	0.04
Iberdrola International BV, 1.125%, 27/01/23	EUR	700,000	702,561	724,535	0.04
Iberdrola International BV, 1.750%, 17/09/23	EUR	500,000	498,807	539,925	0.03
Iberdrola International BV, 1.875%, 08/10/24	EUR	500,000	527,120	545,450	0.03
Iberdrola International BV, 1.125%, 21/04/26	EUR	1,100,000	1,094,724	1,119,030	0.06
Iberdrola International BV, 5.750%, perpetual	EUR	700,000	696,197	745,710	0.04
ING Bank NV, 1.875%, 27/02/18	EUR	2,150,000	2,167,911	2,216,220	0.13
ING Bank NV, 3.250%, 03/04/19	EUR	900,000	930,176	978,597	0.06
ING Bank NV, 1.250%, 13/12/19	EUR	1,500,000	1,515,619	1,554,780	0.09
ING Bank NV, 0.700%, 16/04/20	EUR	2,100,000	2,109,206	2,138,262	0.12
ING Bank NV, 0.750%, 24/11/20	EUR	500,000	500,732	510,755	0.03
ING Bank NV, 4.875%, 18/01/21	EUR	900,000	974,374	1,084,554	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
ING Bank NV, 0.750%, 22/02/21	EUR	1,500,000	1,498,890	1,529,160	0.09
ING Bank NV, 4.500%, 21/02/22	EUR	1,800,000	2,055,104	2,205,522	0.13
ING Bank NV, 6.125%, 29/05/23	EUR	950,000	989,911	1,034,284	0.06
ING Bank NV, 3.500%, 21/11/23	EUR	1,100,000	1,130,416	1,149,500	0.07
ING Bank NV, 3.625%, 25/02/26	EUR	1,400,000	1,421,582	1,493,506	0.09
ING Bank NV, 3.000%, 11/04/28	EUR	1,100,000	1,135,377	1,118,249	0.06
JAB Holdings BV, 1.500%, 24/11/21	EUR	500,000	500,347	518,500	0.03
JAB Holdings BV, 2.125%, 16/09/22	EUR	1,000,000	1,008,068	1,059,050	0.06
JAB Holdings BV, 1.750%, 25/05/23	EUR	1,000,000	997,684	1,034,500	0.06
JAB Holdings BV, 1.625%, 30/04/25	EUR	500,000	494,460	498,375	0.03
Koninklijke DSM NV, 5.250%, 17/10/17	EUR	1,050,000	1,100,015	1,122,576	0.06
Koninklijke DSM NV, 1.750%, 13/11/19	EUR	200,000	199,955	211,510	0.01
Koninklijke DSM NV, 1.375%, 26/09/22	EUR	500,000	499,292	532,675	0.03
Koninklijke DSM NV, 2.375%, 03/04/24	EUR	500,000	500,853	569,025	0.03
Koninklijke DSM NV, 1.000%, 09/04/25	EUR	500,000	487,105	515,925	0.03
Koninklijke KPN NV, 7.500%, 04/02/19	EUR	700,000	773,809	833,910	0.05
Koninklijke KPN NV, 3.750%, 21/09/20	EUR	550,000	582,542	630,520	0.04
Koninklijke KPN NV, 3.250%, 01/02/21	EUR	300,000	301,746	338,550	0.02
Koninklijke KPN NV, 4.500%, 04/10/21	EUR	800,000	933,240	964,840	0.05
Koninklijke KPN NV, 4.250%, 01/03/22	EUR	650,000	679,038	782,015	0.04
Koninklijke KPN NV, 5.625%, 30/09/24	EUR	600,000	656,299	813,510	0.05
LeasePlan Corp NV, 1.375%, 24/09/18	EUR	500,000	500,691	512,895	0.03
LeasePlan Corp NV, 2.375%, 23/04/19	EUR	300,000	301,150	315,804	0.02
LeasePlan Corp NV, 1.000%, 08/04/20	EUR	1,000,000	996,258	1,011,390	0.06
LeasePlan Corp NV, 1.000%, 24/05/21	EUR	600,000	597,668	602,244	0.03
Linde Finance BV, 3.125%, 12/12/18	EUR	600,000	624,145	647,610	0.04
Linde Finance BV, 1.750%, 11/06/19	EUR	400,000	407,906	422,120	0.02
Linde Finance BV, 3.875%, 01/06/21	EUR	500,000	534,145	593,675	0.03
Linde Finance BV, 1.875%, 22/05/24	EUR	300,000	315,221	336,600	0.02
Linde Finance BV, 1.000%, 20/04/28	EUR	835,000	829,901	860,301	0.05
LYB International Finance II BV, 1.875%, 02/03/22	EUR	900,000	930,866	943,425	0.05
Madrikena Red de Gas Finance BV, 3.779%, 11/09/18	EUR	600,000	607,273	647,640	0.04
METRO Finance BV, 2.250%, 11/05/18	EUR	400,000	400,125	416,160	0.02
NE Property Cooperatief UA, 3.750%, 26/02/21	EUR	500,000	494,512	519,000	0.03
NIBC Bank NV, 2.000%, 26/07/18	EUR	500,000	500,241	506,540	0.03
NIBC Bank NV, 2.250%, 24/09/19	EUR	500,000	497,718	506,115	0.03
NN Group NV, 1.000%, 18/03/22	EUR	500,000	498,025	513,685	0.03
NN Group NV, 4.625%, 08/04/44	EUR	1,000,000	1,048,793	1,010,000	0.06
NN Group NV, 4.500%, perpetual	EUR	1,000,000	991,432	952,500	0.05
Nomura Europe Finance NV, 1.875%, 29/05/18	EUR	1,200,000	1,193,575	1,234,656	0.07
Nomura Europe Finance NV, 1.125%, 03/06/20	EUR	700,000	698,276	706,517	0.04
Nomura Europe Finance NV, 1.500%, 12/05/21	EUR	400,000	398,503	409,216	0.02
PACCAR Financial Europe BV, 0.125%, 24/05/19	EUR	500,000	500,287	502,030	0.03
PostNL NV, 5.375%, 14/11/17	EUR	500,000	511,703	535,210	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Redexis Gas Finance BV, 2.750%, 08/04/21	EUR	600,000	607,503	656,640	0.04
RELX Finance BV, 1.375%, 12/05/26	EUR	1,200,000	1,203,312	1,236,840	0.07
Ren Finance BV, 1.750%, 01/06/23	EUR	600,000	597,255	616,110	0.03
Ren Finance BV, 2.500%, 12/02/25	EUR	306,000	323,879	323,396	0.02
Repsol International Finance BV, 4.375%, 20/02/18	EUR	700,000	719,908	746,515	0.04
Repsol International Finance BV, 4.875%, 19/02/19	EUR	1,000,000	1,031,421	1,116,250	0.06
Repsol International Finance BV, 2.625%, 28/05/20	EUR	1,100,000	1,115,912	1,182,885	0.07
Repsol International Finance BV, 2.125%, 16/12/20	EUR	1,200,000	1,223,122	1,272,360	0.07
Repsol International Finance BV, 3.625%, 07/10/21	EUR	1,200,000	1,197,886	1,368,720	0.08
Repsol International Finance BV, 2.250%, 10/12/26	EUR	500,000	498,734	524,150	0.03
Robert Bosch Investment Nederland BV, 1.625%, 24/05/21	EUR	400,000	403,313	432,560	0.02
Robert Bosch Investment Nederland BV, 2.625%, 24/05/28	EUR	700,000	701,960	853,825	0.05
Roche Finance Europe BV, 2.000%, 25/06/18	EUR	800,000	814,479	834,000	0.05
Roche Finance Europe BV, 0.500%, 27/02/23	EUR	1,000,000	999,793	1,021,950	0.06
Roche Finance Europe BV, 0.875%, 25/02/25	EUR	1,000,000	1,002,355	1,046,200	0.06
RWE Finance BV, 5.125%, 23/07/18	EUR	706,000	770,205	777,871	0.04
RWE Finance BV, 6.625%, 31/01/19	EUR	1,050,000	1,141,535	1,217,370	0.07
RWE Finance BV, 1.875%, 30/01/20	EUR	900,000	898,875	944,460	0.05
RWE Finance BV, 6.500%, 10/08/21	EUR	1,250,000	1,520,045	1,598,625	0.09
RWE Finance BV, 3.000%, 17/01/24	EUR	1,000,000	1,035,229	1,135,500	0.06
RWE Finance II BV, 5.750%, 14/02/33	EUR	650,000	786,776	912,048	0.05
Schlumberger Finance BV, 1.500%, 04/03/19	EUR	500,000	505,359	519,925	0.03
Shell International Finance BV, 4.375%, 14/05/18	EUR	2,800,000	2,978,117	3,035,480	0.17
Shell International Finance BV, 1.625%, 24/03/21	EUR	900,000	924,860	967,095	0.05
Shell International Finance BV, 1.250%, 15/03/22	EUR	2,000,000	2,023,032	2,120,600	0.12
Shell International Finance BV, 1.000%, 06/04/22	EUR	1,100,000	1,096,972	1,152,525	0.07
Shell International Finance BV, 0.750%, 12/05/24	EUR	335,000	334,667	343,660	0.02
Shell International Finance BV, 1.875%, 15/09/25	EUR	1,500,000	1,555,909	1,673,475	0.10
Shell International Finance BV, 2.500%, 24/03/26	EUR	1,000,000	1,020,226	1,170,750	0.07
Shell International Finance BV, 1.625%, 20/01/27	EUR	1,100,000	1,092,580	1,196,305	0.07
Shell International Finance BV, 1.250%, 12/05/28	EUR	300,000	296,930	312,570	0.02
Siemens Financieringsmaatschappij NV, 5.625%, 11/06/18	EUR	1,845,000	1,996,848	2,054,776	0.12
Siemens Financieringsmaatschappij NV, 1.500%, 10/03/20	EUR	900,000	909,280	954,270	0.05
Siemens Financieringsmaatschappij NV, 1.750%, 12/03/21	EUR	1,600,000	1,657,984	1,736,720	0.10
Siemens Financieringsmaatschappij NV, 2.875%, 10/03/28	EUR	900,000	904,191	1,107,000	0.06
Sudzucker International Finance BV, 4.125%, 29/03/18	EUR	300,000	313,906	320,025	0.02
Swiss Reinsurance Co via ELM BV, 2.600%, perpetual	EUR	650,000	612,990	591,500	0.03
Syngenta Finance NV, 1.875%, 02/11/21	EUR	400,000	399,558	421,840	0.02
Syngenta Finance NV, 1.250%, 10/09/27	EUR	500,000	496,881	481,025	0.03
Telefonica Europe BV, 5.875%, 14/02/33	EUR	533,000	624,708	828,618	0.05
Teva Pharmaceutical Finance Netherlands II BV, 1.250%, 31/03/23	EUR	1,500,000	1,480,284	1,498,575	0.09
Teva Pharmaceutical Finance Netherlands II BV, 1.875%, 31/03/27	EUR	650,000	652,221	639,405	0.04
Unilever NV, zero coupon, 29/04/20	EUR	500,000	498,455	502,025	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Unilever NV, 1.750%, 05/08/20	EUR	1,100,000	1,135,742	1,183,600	0.07
Unilever NV, 0.500%, 03/02/22	EUR	800,000	795,315	818,760	0.05
Unilever NV, 1.000%, 03/06/23	EUR	400,000	399,355	419,520	0.02
Unilever NV, 0.500%, 29/04/24	EUR	500,000	492,265	503,825	0.03
Unilever NV, 1.125%, 29/04/28	EUR	700,000	694,748	723,695	0.04
Vesteda Finance BV, 2.500%, 27/10/22	EUR	600,000	597,258	652,740	0.04
Volkswagen International Finance NV, 5.375%, 22/05/18	EUR	461,000	472,827	506,409	0.03
Volkswagen International Finance NV, 3.250%, 21/01/19	EUR	1,400,000	1,441,404	1,508,080	0.09
Volkswagen International Finance NV, 2.000%, 14/01/20	EUR	1,100,000	1,101,208	1,162,755	0.07
Volkswagen International Finance NV, 2.000%, 26/03/21	EUR	1,250,000	1,281,250	1,336,312	0.08
Volkswagen International Finance NV, 0.875%, 16/01/23	EUR	1,500,000	1,482,307	1,498,800	0.09
Volkswagen International Finance NV, 1.625%, 16/01/30	EUR	1,000,000	999,190	989,400	0.06
Volkswagen International Finance NV, 3.300%, 22/03/33	EUR	700,000	706,801	818,972	0.05
Volkswagen International Finance NV, 3.750%, perpetual	EUR	1,150,000	1,141,880	1,166,847	0.07
Volkswagen International Finance NV, 4.625%, perpetual	EUR	1,550,000	1,629,074	1,589,912	0.09
Volkswagen International Finance NV, 3.875%, perpetual	EUR	1,150,000	1,166,497	1,176,047	0.07
Volkswagen International Finance NV, 5.125%, perpetual	EUR	550,000	565,181	589,490	0.03
Volkswagen International Finance NV, 2.500%, perpetual	EUR	1,100,000	1,064,775	1,040,930	0.06
Volkswagen International Finance NV, 3.500%, perpetual	EUR	1,400,000	1,353,016	1,258,390	0.07
Vonovia Finance BV, 3.125%, 25/07/19	EUR	600,000	604,575	651,480	0.04
Vonovia Finance BV, 0.875%, 30/03/20	EUR	900,000	897,218	915,885	0.05
Vonovia Finance BV, 1.625%, 15/12/20	EUR	1,300,000	1,301,608	1,365,780	0.08
Vonovia Finance BV, 3.625%, 08/10/21	EUR	400,000	412,540	463,660	0.03
Vonovia Finance BV, 0.875%, 10/06/22	EUR	800,000	796,276	813,600	0.05
Vonovia Finance BV, 2.125%, 09/07/22	EUR	700,000	704,830	761,810	0.04
Vonovia Finance BV, 2.250%, 15/12/23	EUR	1,000,000	995,234	1,104,600	0.06
Vonovia Finance BV, 1.500%, 31/03/25	EUR	500,000	493,245	524,875	0.03
Vonovia Finance BV, 1.500%, 10/06/26	EUR	500,000	495,849	514,300	0.03
Vonovia Finance BV, 4.000%, perpetual	EUR	900,000	920,773	909,090	0.05
Vonovia Finance BV, 4.625%, 08/04/74	EUR	500,000	531,373	518,450	0.03
Wolters Kluwer NV, 6.375%, 10/04/18	EUR	1,050,000	1,154,196	1,168,597	0.07
Wolters Kluwer NV, 2.875%, 21/03/23	EUR	650,000	651,301	741,650	0.04
Wolters Kluwer NV, 2.500%, 13/05/24	EUR	400,000	419,907	448,640	0.03
Wuerth Finance International BV, 3.750%, 25/05/18	EUR	400,000	414,295	428,608	0.02
Wuerth Finance International BV, 1.750%, 21/05/20	EUR	500,000	500,053	534,100	0.03
Wuerth Finance International BV, 1.000%, 19/05/22	EUR	600,000	606,293	626,400	0.04
Total Netherlands			<u>267,029,881</u>	<u>281,087,157</u>	<u>16.14</u>
New Zealand					
ANZ New Zealand Int'l Ltd, 0.625%, 01/06/21	EUR	1,000,000	997,688	1,005,490	0.06
BNZ International Funding Ltd, 1.250%, 23/05/18	EUR	343,000	342,379	350,436	0.02
Total New Zealand			<u>1,340,067</u>	<u>1,355,926</u>	<u>0.08</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Norway					
DNB Bank ASA, 3.875%, 29/06/20	EUR	1,050,000	1,091,051	1,205,998	0.07
DNB Bank ASA, 4.375%, 24/02/21	EUR	2,100,000	2,332,780	2,495,094	0.14
DNB Bank ASA, 4.250%, 18/01/22	EUR	1,050,000	1,101,539	1,272,894	0.07
DNB Bank ASA, 1.125%, 01/03/23	EUR	700,000	698,527	725,438	0.04
DNB Bank ASA, 3.000%, 26/09/23	EUR	800,000	803,697	827,904	0.05
Santander Consumer Bank AS, 0.625%, 20/04/18	EUR	500,000	500,667	502,620	0.03
Santander Consumer Bank AS, 1.000%, 25/02/19	EUR	1,000,000	1,007,429	1,006,960	0.06
SpareBank 1 SMN, 2.125%, 21/02/18	EUR	600,000	603,524	618,036	0.04
SpareBank 1 SMN, 1.500%, 20/05/19	EUR	400,000	399,493	412,704	0.02
SpareBank 1 SR-Bank ASA, 2.000%, 14/05/18	EUR	650,000	652,952	671,691	0.04
SpareBank 1 SR-Bank ASA, 2.125%, 27/02/19	EUR	600,000	599,928	626,118	0.04
SpareBank 1 SR-Bank ASA, 2.125%, 03/02/20	EUR	550,000	551,244	580,954	0.03
SpareBank 1 SR-Bank ASA, 2.125%, 14/04/21	EUR	400,000	398,157	428,668	0.02
Storebrand Livsforsikring Group, 6.875%, 04/04/43	EUR	300,000	318,086	333,750	0.02
Total Norway			11,059,074	11,708,829	0.67
Panama					
Carnival Corp, 1.125%, 06/11/19	EUR	700,000	701,081	715,505	0.04
Carnival Corp, 1.625%, 22/02/21	EUR	1,000,000	1,017,123	1,035,150	0.06
Carnival Corp, 1.875%, 07/11/22	EUR	400,000	398,915	417,360	0.02
Total Panama			2,117,119	2,168,015	0.12
Portugal					
Brisa Concessao Rodoviaria SA, 6.875%, 02/04/18	EUR	500,000	552,914	556,595	0.03
Brisa Concessao Rodoviaria SA, 2.000%, 22/03/23	EUR	500,000	501,608	508,600	0.03
Brisa Concessao Rodoviaria SA, 1.875%, 30/04/25	EUR	500,000	495,952	492,075	0.03
Total Portugal			1,550,474	1,557,270	0.09
Singapore					
Bright Food Singapore Holdings Pte Ltd, 1.625%, 03/06/19	EUR	600,000	601,759	602,550	0.03
Total Singapore			601,759	602,550	0.03
Spain					
Abertis Infraestructuras SA, 5.125%, 12/06/17	EUR	800,000	808,728	838,120	0.05
Abertis Infraestructuras SA, 4.750%, 25/10/19	EUR	900,000	978,658	1,033,470	0.06
Abertis Infraestructuras SA, 4.375%, 30/03/20	EUR	600,000	671,939	691,164	0.04
Abertis Infraestructuras SA, 3.750%, 20/06/23	EUR	600,000	602,751	721,200	0.04
Abertis Infraestructuras SA, 2.500%, 27/02/25	EUR	900,000	940,537	1,012,320	0.06
Abertis Infraestructuras SA, 1.375%, 20/05/26	EUR	1,400,000	1,392,915	1,433,600	0.08
Amadeus Capital Markets SA Sociedad Unipersonal, 1.625%, 17/11/21	EUR	500,000	504,520	524,275	0.03
Banco Bilbao Vizcaya Argentaria SA, 1.000%, 20/01/21	EUR	1,000,000	999,264	1,012,470	0.06
Bankinter SA, 1.750%, 10/06/19	EUR	500,000	512,197	519,090	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain (continued)					
BBVA Senior Finance SAU, 3.750%, 17/01/18	EUR	1,500,000	1,522,070	1,582,365	0.09
BBVA Senior Finance SAU, 2.375%, 22/01/19	EUR	900,000	900,930	945,432	0.05
BBVA Subordinated Capital SAU, 3.500%, 11/04/24	EUR	1,900,000	1,946,546	1,932,129	0.11
CaixaBank SA, 3.125%, 14/05/18	EUR	1,000,000	996,081	1,052,360	0.06
Canal de Isabel II Gestion SA, 1.680%, 26/02/25	EUR	500,000	499,762	506,050	0.03
Criteria Caixa SA, 2.375%, 09/05/19	EUR	1,500,000	1,534,823	1,563,915	0.09
Criteria Caixa SA, 1.625%, 21/04/22	EUR	500,000	469,750	491,915	0.03
Distribuidora Internacional de Alimentacion SA, 1.500%, 22/07/19	EUR	500,000	503,351	514,825	0.03
Distribuidora Internacional de Alimentacion SA, 1.000%, 28/04/21	EUR	800,000	799,750	807,080	0.05
Enagas Financiaciones SAU, 4.250%, 05/10/17	EUR	300,000	303,919	316,140	0.02
Enagas Financiaciones SAU, 2.500%, 11/04/22	EUR	700,000	701,770	785,155	0.04
Enagas Financiaciones SAU, 1.000%, 25/03/23	EUR	500,000	471,614	515,625	0.03
Enagas Financiaciones SAU, 1.250%, 06/02/25	EUR	900,000	889,642	938,970	0.05
Enagas Financiaciones SAU, 1.375%, 05/05/28	EUR	700,000	698,505	727,545	0.04
Ferrovial Emisiones SA, 3.375%, 30/01/18	EUR	400,000	399,929	420,660	0.02
Ferrovial Emisiones SA, 3.375%, 07/06/21	EUR	400,000	401,729	454,320	0.03
Ferrovial Emisiones SA, 2.500%, 15/07/24	EUR	400,000	398,261	441,960	0.03
Gas Natural Capital Markets SA, 4.125%, 26/01/18	EUR	1,000,000	1,042,014	1,063,750	0.06
Gas Natural Capital Markets SA, 5.000%, 13/02/18	EUR	900,000	945,572	971,910	0.06
Gas Natural Capital Markets SA, 5.375%, 24/05/19	EUR	500,000	523,269	575,375	0.03
Gas Natural Capital Markets SA, 6.375%, 09/07/19	EUR	800,000	898,029	948,960	0.05
Gas Natural Capital Markets SA, 4.500%, 27/01/20	EUR	800,000	804,336	921,520	0.05
Gas Natural Capital Markets SA, 6.000%, 27/01/20	EUR	800,000	853,113	963,000	0.05
Gas Natural Capital Markets SA, 5.125%, 02/11/21	EUR	600,000	610,198	744,540	0.04
Iberdrola Finanzas SAU, 5.625%, 09/05/18	EUR	700,000	756,630	773,500	0.04
Iberdrola Finanzas SAU, 4.125%, 23/03/20	EUR	1,300,000	1,380,367	1,492,205	0.09
IE2 Holdco SAU, 2.375%, 27/11/23	EUR	500,000	495,264	511,825	0.03
IE2 Holdco SAU, 2.875%, 01/06/26	EUR	500,000	498,939	500,350	0.03
Inmobiliaria Colonial SA, 1.863%, 05/06/19	EUR	1,000,000	991,186	1,033,350	0.06
Inmobiliaria Colonial SA, 2.728%, 05/06/23	EUR	500,000	481,640	527,500	0.03
Mapfre SA, 1.625%, 19/05/26	EUR	1,000,000	988,737	1,003,580	0.06
Mapfre SA, 5.921%, 24/07/37	EUR	1,000,000	1,027,951	1,017,500	0.06
Merlin Properties Socimi SA, 2.225%, 25/04/23	EUR	1,000,000	1,015,788	1,032,500	0.06
Metrovacesa SA, 2.375%, 23/05/22	EUR	1,000,000	993,307	1,022,400	0.06
Prosegur Cia de Seguridad SA, 2.750%, 02/04/18	EUR	600,000	602,267	626,490	0.04
Red Electrica Financiaciones SAU, 4.750%, 16/02/18	EUR	500,000	537,814	538,760	0.03
Red Electrica Financiaciones SAU, 4.875%, 29/04/20	EUR	500,000	521,066	591,265	0.03
Red Electrica Financiaciones SAU, 3.875%, 25/01/22	EUR	600,000	686,887	716,550	0.04
Red Electrica Financiaciones SAU, 2.125%, 01/07/23	EUR	300,000	308,406	333,780	0.02
Red Electrica Financiaciones SAU, 1.125%, 24/04/25	EUR	500,000	497,890	519,225	0.03
Red Electrica Financiaciones SAU, 1.000%, 21/04/26	EUR	300,000	297,727	304,980	0.02
Santander Consumer Finance SA, 1.100%, 30/07/18	EUR	1,000,000	1,006,998	1,015,090	0.06
Santander Consumer Finance SA, 0.750%, 03/04/19	EUR	1,500,000	1,505,320	1,499,685	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain (continued)					
Santander Consumer Finance SA, 0.900%, 18/02/20	EUR	1,300,000	1,294,344	1,297,894	0.07
Santander Consumer Finance SA, 1.500%, 12/11/20	EUR	900,000	902,427	918,819	0.05
Santander Consumer Finance SA, 1.000%, 26/05/21	EUR	1,000,000	1,003,190	994,720	0.06
Santander International Debt SAU, 4.125%, 04/10/17	EUR	1,300,000	1,333,171	1,364,532	0.08
Santander International Debt SAU, 4.000%, 24/01/20	EUR	1,100,000	1,102,315	1,231,406	0.07
Santander International Debt SAU, 1.375%, 03/03/21	EUR	1,300,000	1,301,695	1,334,736	0.08
Santander International Debt SAU, 1.375%, 14/12/22	EUR	1,500,000	1,496,254	1,526,280	0.09
Santander Issuances SAU, 2.500%, 18/03/25	EUR	1,300,000	1,298,968	1,214,057	0.07
Santander Issuances SAU, 3.250%, 04/04/26	EUR	2,000,000	1,999,642	1,932,340	0.11
Telefonica Emisiones SAU, 5.811%, 05/09/17	EUR	1,000,000	1,026,976	1,068,780	0.06
Telefonica Emisiones SAU, 3.661%, 18/09/17	EUR	800,000	805,640	836,048	0.05
Telefonica Emisiones SAU, 4.797%, 21/02/18	EUR	1,800,000	1,864,325	1,939,050	0.11
Telefonica Emisiones SAU, 2.736%, 29/05/19	EUR	700,000	711,006	751,415	0.04
Telefonica Emisiones SAU, 4.693%, 11/11/19	EUR	1,750,000	1,852,988	2,008,212	0.12
Telefonica Emisiones SAU, 4.710%, 20/01/20	EUR	1,000,000	1,081,577	1,153,100	0.07
Telefonica Emisiones SAU, 3.961%, 26/03/21	EUR	1,100,000	1,173,882	1,274,823	0.07
Telefonica Emisiones SAU, 1.477%, 14/09/21	EUR	1,000,000	999,512	1,043,100	0.06
Telefonica Emisiones SAU, 0.750%, 13/04/22	EUR	2,000,000	1,992,364	2,003,100	0.11
Telefonica Emisiones SAU, 2.242%, 27/05/22	EUR	1,600,000	1,668,174	1,739,040	0.10
Telefonica Emisiones SAU, 3.987%, 23/01/23	EUR	1,700,000	1,747,609	2,033,166	0.12
Telefonica Emisiones SAU, 1.460%, 13/04/26	EUR	1,500,000	1,491,627	1,514,700	0.09
Telefonica Emisiones SAU, 2.932%, 17/10/29	EUR	800,000	858,401	908,160	0.05
Total Spain			70,126,743	73,119,223	4.20
Sweden					
Akzo Nobel Sweden Finance AB, 2.625%, 27/07/22	EUR	900,000	930,571	1,021,545	0.06
Alfa Laval Treasury International AB, 1.375%, 12/09/22	EUR	500,000	505,276	520,950	0.03
Atlas Copco AB, 2.625%, 15/03/19	EUR	700,000	718,235	749,035	0.04
Atlas Copco AB, 2.500%, 28/02/23	EUR	300,000	303,262	340,650	0.02
Investor AB, 3.250%, 17/09/18	EUR	100,000	104,098	107,275	0.01
Investor AB, 4.875%, 18/11/21	EUR	500,000	562,726	620,350	0.04
Investor AB, 4.500%, 12/05/23	EUR	1,000,000	1,117,167	1,270,230	0.07
Molnlycke Holding AB, 1.500%, 28/02/22	EUR	500,000	511,363	522,050	0.03
Molnlycke Holding AB, 1.750%, 28/02/24	EUR	400,000	397,170	423,700	0.02
Nordea Bank AB, 2.250%, 05/10/17	EUR	1,200,000	1,210,208	1,233,768	0.07
Nordea Bank AB, 1.375%, 12/04/18	EUR	1,900,000	1,916,995	1,947,405	0.11
Nordea Bank AB, 4.000%, 11/07/19	EUR	1,300,000	1,393,327	1,454,245	0.08
Nordea Bank AB, 4.500%, 26/03/20	EUR	1,300,000	1,381,746	1,465,269	0.08
Nordea Bank AB, 4.000%, 29/06/20	EUR	1,300,000	1,425,857	1,501,305	0.09
Nordea Bank AB, 2.000%, 17/02/21	EUR	1,200,000	1,200,207	1,298,208	0.07
Nordea Bank AB, 4.000%, 29/03/21	EUR	750,000	769,114	853,065	0.05
Nordea Bank AB, 3.250%, 05/07/22	EUR	950,000	983,731	1,109,799	0.06
Nordea Bank AB, 1.000%, 22/02/23	EUR	1,100,000	1,098,096	1,133,099	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Nordea Bank AB, 1.125%, 12/02/25	EUR	1,500,000	1,492,243	1,562,205	0.09
Nordea Bank AB, 1.875%, 10/11/25	EUR	1,200,000	1,210,739	1,208,856	0.07
ORLEN Capital AB, 2.500%, 30/06/21	EUR	500,000	496,196	510,850	0.03
PGE Sweden AB, 1.625%, 09/06/19	EUR	500,000	511,596	508,675	0.03
Powszechna Kasa Oszczednosci Bank Polski SA Via PKO Finance AB, 2.324%, 23/01/19	EUR	500,000	501,265	515,625	0.03
PZU Finance AB, 1.375%, 03/07/19	EUR	700,000	699,945	701,876	0.04
Sandvik AB, 3.000%, 18/06/26	EUR	300,000	302,714	325,710	0.02
Scania CV AB, 1.625%, 14/09/17	EUR	600,000	607,651	610,080	0.03
Securitas AB, 2.250%, 14/03/18	EUR	400,000	400,000	414,380	0.02
Securitas AB, 2.625%, 22/02/21	EUR	300,000	297,651	326,835	0.02
Securitas AB, 1.250%, 15/03/22	EUR	500,000	500,756	508,530	0.03
Skandinaviska Enskilda Banken AB, 4.250%, 21/02/18	EUR	600,000	626,375	642,390	0.04
Skandinaviska Enskilda Banken AB, 2.000%, 18/03/19	EUR	900,000	903,434	948,474	0.05
Skandinaviska Enskilda Banken AB, 1.875%, 14/11/19	EUR	1,400,000	1,432,046	1,486,100	0.09
Skandinaviska Enskilda Banken AB, 2.000%, 19/02/21	EUR	900,000	899,006	973,305	0.06
Skandinaviska Enskilda Banken AB, 0.750%, 24/08/21	EUR	1,000,000	997,651	1,024,910	0.06
Skandinaviska Enskilda Banken AB, 4.000%, 12/09/22	EUR	650,000	665,854	674,310	0.04
Skandinaviska Enskilda Banken AB, 2.500%, 28/05/26	EUR	1,000,000	1,008,818	1,020,810	0.06
Skandinaviska Enskilda Banken AB, 7.092%, perpetual	EUR	500,000	551,860	537,270	0.03
SKF AB, 2.375%, 29/10/20	EUR	1,000,000	1,038,558	1,077,800	0.06
SKF AB, 1.625%, 02/12/22	EUR	500,000	498,019	519,500	0.03
Svenska Cellulosa AB SCA, 0.500%, 05/03/20	EUR	500,000	495,851	504,685	0.03
Svenska Cellulosa AB SCA, 0.500%, 26/05/21	EUR	500,000	500,615	504,650	0.03
Svenska Cellulosa AB SCA, 2.500%, 09/06/23	EUR	300,000	317,010	338,445	0.02
Svenska Cellulosa AB SCA, 1.125%, 05/03/25	EUR	300,000	299,388	305,244	0.02
Svenska Handelsbanken AB, 3.375%, 17/07/17	EUR	1,200,000	1,225,895	1,242,060	0.07
Svenska Handelsbanken AB, 2.250%, 14/06/18	EUR	1,500,000	1,524,300	1,565,145	0.09
Svenska Handelsbanken AB, 2.250%, 27/08/20	EUR	1,300,000	1,305,651	1,412,320	0.08
Svenska Handelsbanken AB, 4.375%, 20/10/21	EUR	1,300,000	1,391,374	1,584,726	0.09
Svenska Handelsbanken AB, 2.625%, 23/08/22	EUR	1,000,000	1,016,501	1,140,000	0.07
Svenska Handelsbanken AB, 1.125%, 14/12/22	EUR	1,500,000	1,512,722	1,561,095	0.09
Svenska Handelsbanken AB, 2.656%, 15/01/24	EUR	1,550,000	1,577,208	1,603,986	0.09
Swedbank AB, 1.500%, 18/03/19	EUR	1,400,000	1,435,901	1,457,064	0.08
Swedbank AB, 0.625%, 04/01/21	EUR	700,000	697,467	714,378	0.04
Swedbank AB, 1.000%, 01/06/22	EUR	790,000	775,068	820,834	0.05
Swedbank AB, 3.000%, 05/12/22	EUR	500,000	504,754	514,970	0.03
Swedbank AB, 2.375%, 26/02/24	EUR	500,000	505,982	513,185	0.03
Swedish Match AB, 3.875%, 24/11/17	EUR	150,000	149,906	158,058	0.01
Telefonaktiebolaget LM Ericsson, 5.375%, 27/06/17	EUR	450,000	466,125	473,967	0.03
Telia Co AB, 1.375%, 18/02/19	EUR	900,000	917,073	933,255	0.05
Telia Co AB, 4.250%, 18/02/20	EUR	750,000	805,563	860,738	0.05
Telia Co AB, 4.750%, 16/11/21	EUR	1,100,000	1,272,768	1,343,650	0.08
Telia Co AB, 4.000%, 22/03/22	EUR	600,000	642,214	716,760	0.04
Telia Co AB, 3.625%, 14/02/24	EUR	700,000	730,766	842,870	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Telia Co AB, 3.875%, 01/10/25	EUR	600,000	649,152	748,110	0.04
Telia Co AB, 3.000%, 07/09/27	EUR	550,000	559,818	649,495	0.04
Telia Co AB, 3.500%, 05/09/33	EUR	400,000	475,082	514,620	0.03
Telia Co AB, 1.625%, 23/02/35	EUR	300,000	296,467	292,440	0.02
Volvo Treasury AB, 2.375%, 26/11/19	EUR	600,000	610,158	642,780	0.04
Total Sweden			<u>54,832,305</u>	<u>57,629,969</u>	<u>3.31</u>
Switzerland					
Credit Suisse AG, 5.125%, 18/09/17	EUR	1,797,000	1,838,966	1,907,731	0.11
Credit Suisse AG, 0.500%, 29/03/18	EUR	1,000,000	1,000,926	1,007,770	0.06
Credit Suisse AG, 0.625%, 20/11/18	EUR	1,500,000	1,499,522	1,514,865	0.09
Credit Suisse AG, 0.375%, 11/04/19	EUR	1,500,000	1,504,166	1,504,215	0.09
Credit Suisse AG, 4.750%, 05/08/19	EUR	2,700,000	2,913,564	3,063,744	0.17
Credit Suisse AG, 1.375%, 29/11/19	EUR	2,140,000	2,159,712	2,210,792	0.13
Credit Suisse AG, 1.125%, 15/09/20	EUR	2,000,000	2,026,781	2,052,940	0.12
Credit Suisse AG, 1.375%, 31/01/22	EUR	1,600,000	1,608,047	1,650,752	0.09
Credit Suisse AG, 1.500%, 10/04/26	EUR	2,000,000	2,002,571	2,046,520	0.12
Demeter Investments BV for Swiss Life AG, 4.375%, perpetual	EUR	800,000	770,413	764,000	0.04
UBS AG, 4.750%, 07/06/17	EUR	300,000	306,244	313,107	0.02
UBS AG, 6.000%, 18/04/18	EUR	1,300,000	1,345,743	1,439,516	0.08
UBS AG, 0.500%, 15/05/18	EUR	1,500,000	1,497,615	1,513,095	0.09
UBS AG, 1.125%, 30/06/20	EUR	2,000,000	2,037,625	2,070,940	0.12
UBS AG, 1.250%, 03/09/21	EUR	1,400,000	1,418,850	1,465,408	0.08
Total Switzerland			<u>23,930,745</u>	<u>24,525,395</u>	<u>1.41</u>
Turkey					
Turkiye Garanti Bankasi AS, 3.375%, 08/07/19	EUR	500,000	498,100	515,325	0.03
Total Turkey			<u>498,100</u>	<u>515,325</u>	<u>0.03</u>
United Arab Emirates					
Glencore Finance Dubai Ltd, 2.625%, 19/11/18	EUR	1,041,000	1,041,348	1,059,686	0.06
Total United Arab Emirates			<u>1,041,348</u>	<u>1,059,686</u>	<u>0.06</u>
United Kingdom					
Aon PLC, 2.875%, 14/05/26	EUR	400,000	397,767	426,072	0.02
AstraZeneca PLC, 0.250%, 12/05/21	EUR	500,000	497,812	501,600	0.03
AstraZeneca PLC, 0.875%, 24/11/21	EUR	700,000	706,752	722,715	0.04
AstraZeneca PLC, 0.750%, 12/05/24	EUR	1,300,000	1,294,503	1,311,635	0.08
AstraZeneca PLC, 1.250%, 12/05/28	EUR	600,000	592,111	609,480	0.03
Aviva PLC, 6.875%, 22/05/38	EUR	400,000	411,664	431,000	0.02
Aviva PLC, 6.125%, 05/07/43	EUR	700,000	740,431	773,500	0.04
Aviva PLC, 3.875%, 03/07/44	EUR	500,000	498,595	478,750	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Aviva PLC, 3.375%, 04/12/45	EUR	1,191,000	1,135,878	1,103,950	0.06
Babcock International Group PLC, 1.750%, 06/10/22	EUR	500,000	503,833	509,550	0.03
Barclays Bank PLC, 6.000%, 23/01/18	EUR	1,550,000	1,583,136	1,668,311	0.10
Barclays Bank PLC, 4.875%, 13/08/19	EUR	1,500,000	1,677,968	1,718,940	0.10
Barclays Bank PLC, 6.000%, 14/01/21	EUR	1,550,000	1,601,547	1,755,189	0.10
Barclays Bank PLC, 2.125%, 24/02/21	EUR	600,000	613,879	646,674	0.04
Barclays Bank PLC, 6.625%, 30/03/22	EUR	800,000	903,932	943,752	0.05
Barclays Bank PLC, 2.250%, 10/06/24	EUR	800,000	845,061	882,448	0.05
Barclays PLC, 1.875%, 23/03/21	EUR	2,000,000	2,014,059	2,020,080	0.12
Barclays PLC, 1.500%, 01/04/22	EUR	1,000,000	997,125	987,940	0.06
Barclays PLC, 2.625%, 11/11/25	EUR	1,500,000	1,502,242	1,411,680	0.08
BAT International Finance PLC, 5.375%, 29/06/17	EUR	1,150,000	1,174,643	1,211,962	0.07
BAT International Finance PLC, 0.375%, 13/03/19	EUR	1,200,000	1,199,478	1,208,520	0.07
BAT International Finance PLC, 4.000%, 07/07/20	EUR	600,000	634,048	688,560	0.04
BAT International Finance PLC, 4.875%, 24/02/21	EUR	502,000	547,703	604,433	0.03
BAT International Finance PLC, 3.625%, 09/11/21	EUR	900,000	985,086	1,045,215	0.06
BAT International Finance PLC, 1.000%, 23/05/22	EUR	500,000	496,812	510,100	0.03
BAT International Finance PLC, 2.375%, 19/01/23	EUR	600,000	598,796	661,320	0.04
BAT International Finance PLC, 0.875%, 13/10/23	EUR	1,200,000	1,196,375	1,203,060	0.07
BAT International Finance PLC, 2.750%, 25/03/25	EUR	550,000	596,088	627,853	0.04
BAT International Finance PLC, 1.250%, 13/03/27	EUR	800,000	796,656	801,760	0.05
BAT International Finance PLC, 3.125%, 06/03/29	EUR	900,000	967,643	1,091,385	0.06
BAT International Finance PLC, 2.000%, 13/03/45	EUR	600,000	582,635	620,370	0.04
BG Energy Capital PLC, 3.000%, 16/11/18	EUR	1,300,000	1,352,268	1,390,857	0.08
BG Energy Capital PLC, 3.625%, 16/07/19	EUR	650,000	671,117	718,965	0.04
BG Energy Capital PLC, 1.250%, 21/11/22	EUR	1,000,000	1,005,442	1,044,000	0.06
BG Energy Capital PLC, 2.250%, 21/11/29	EUR	700,000	699,369	785,890	0.04
BG Energy Capital PLC, 6.500%, 30/11/72	EUR	400,000	428,510	428,400	0.02
BP Capital Markets PLC, 3.830%, 06/10/17	EUR	850,000	874,963	891,183	0.05
BP Capital Markets PLC, 2.994%, 18/02/19	EUR	1,150,000	1,181,917	1,239,125	0.07
BP Capital Markets PLC, 4.154%, 01/06/20	EUR	850,000	947,939	978,053	0.06
BP Capital Markets PLC, 2.517%, 17/02/21	EUR	700,000	704,685	769,195	0.04
BP Capital Markets PLC, 2.177%, 28/09/21	EUR	900,000	907,104	978,480	0.06
BP Capital Markets PLC, 1.373%, 03/03/22	EUR	1,500,000	1,542,430	1,560,900	0.09
BP Capital Markets PLC, 1.526%, 26/09/22	EUR	1,100,000	1,101,572	1,155,715	0.07
BP Capital Markets PLC, 1.109%, 16/02/23	EUR	1,500,000	1,484,843	1,534,875	0.09
BP Capital Markets PLC, 1.953%, 03/03/25	EUR	1,000,000	1,049,013	1,076,150	0.06
BP Capital Markets PLC, 2.972%, 27/02/26	EUR	800,000	801,432	936,600	0.05
BP Capital Markets PLC, 2.213%, 25/09/26	EUR	700,000	700,000	770,700	0.04
BP Capital Markets PLC, 1.573%, 16/02/27	EUR	1,900,000	1,874,736	1,963,555	0.11
Brambles Finance PLC, 4.625%, 20/04/18	EUR	700,000	747,163	755,230	0.04
British Telecommunications PLC, 1.125%, 10/06/19	EUR	1,000,000	1,002,377	1,028,200	0.06
British Telecommunications PLC, 0.625%, 10/03/21	EUR	1,500,000	1,497,943	1,508,250	0.09
British Telecommunications PLC, 1.125%, 10/03/23	EUR	1,000,000	1,005,147	1,018,300	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
British Telecommunications PLC, 1.750%, 10/03/26	EUR	2,000,000	2,047,424	2,087,100	0.12
Centrica PLC, 3.000%, 10/04/76	EUR	500,000	500,000	463,200	0.03
Coca-Cola European Partners PLC, 0.750%, 24/02/22	EUR	1,000,000	999,615	1,008,100	0.06
Coca-Cola European Partners PLC, 1.125%, 26/05/24	EUR	500,000	496,034	503,700	0.03
Coca-Cola European Partners PLC, 1.750%, 26/05/28	EUR	500,000	493,553	507,100	0.03
Compass Group PLC, 3.125%, 13/02/19	EUR	500,000	511,663	539,625	0.03
Compass Group PLC, 1.875%, 27/01/23	EUR	500,000	496,187	541,650	0.03
Coventry Building Society, 2.250%, 04/12/17	EUR	600,000	601,622	615,378	0.04
Coventry Building Society, 2.500%, 18/11/20	EUR	800,000	827,717	841,912	0.05
Diageo Finance PLC, 1.125%, 20/05/19	EUR	1,000,000	1,011,688	1,031,600	0.06
Diageo Finance PLC, 1.750%, 23/09/24	EUR	500,000	497,128	548,975	0.03
Diageo Finance PLC, 2.375%, 20/05/26	EUR	1,300,000	1,345,354	1,479,530	0.08
DS Smith PLC, 2.250%, 16/09/22	EUR	500,000	495,152	517,550	0.03
easyJet PLC, 1.750%, 09/02/23	EUR	500,000	499,292	514,350	0.03
EE Finance PLC, 3.250%, 03/08/18	EUR	700,000	724,537	745,430	0.04
Experian Finance PLC, 4.750%, 04/02/20	EUR	550,000	586,966	634,398	0.04
FCE Bank PLC, 2.875%, 03/10/17	EUR	500,000	504,233	517,645	0.03
FCE Bank PLC, 1.750%, 21/05/18	EUR	400,000	399,552	412,060	0.02
FCE Bank PLC, 1.875%, 18/04/19	EUR	500,000	504,639	520,900	0.03
FCE Bank PLC, 1.114%, 13/05/20	EUR	500,000	500,000	508,000	0.03
FCE Bank PLC, 1.528%, 09/11/20	EUR	700,000	702,021	721,280	0.04
FCE Bank PLC, 1.660%, 11/02/21	EUR	1,000,000	1,016,474	1,032,300	0.06
FCE Bank PLC, 1.875%, 24/06/21	EUR	600,000	601,055	627,210	0.04
FCE Bank PLC, 1.134%, 10/02/22	EUR	900,000	882,071	903,105	0.05
FCE Bank PLC, 1.615%, 11/05/23	EUR	1,000,000	1,000,000	1,022,050	0.06
G4S International Finance PLC, 2.625%, 06/12/18	EUR	350,000	357,537	365,033	0.02
GlaxoSmithKline Capital PLC, 5.625%, 13/12/17	EUR	1,050,000	1,123,925	1,138,126	0.07
GlaxoSmithKline Capital PLC, 0.625%, 02/12/19	EUR	1,400,000	1,402,811	1,430,450	0.08
GlaxoSmithKline Capital PLC, 1.375%, 02/12/24	EUR	1,400,000	1,430,640	1,492,890	0.09
GlaxoSmithKline Capital PLC, 4.000%, 16/06/25	EUR	1,109,000	1,278,644	1,437,319	0.08
Hammerson PLC, 2.750%, 26/09/19	EUR	600,000	603,929	638,190	0.04
Hammerson PLC, 2.000%, 01/07/22	EUR	500,000	497,128	513,500	0.03
Hammerson PLC, 1.750%, 15/03/23	EUR	900,000	904,243	903,285	0.05
HBOS PLC, 4.500%, 18/03/30	EUR	600,000	598,718	646,500	0.04
HSBC Bank PLC, 3.125%, 15/11/17	EUR	1,000,000	1,023,190	1,041,970	0.06
HSBC Bank PLC, 3.875%, 24/10/18	EUR	1,250,000	1,316,536	1,359,650	0.08
HSBC Bank PLC, 4.000%, 15/01/21	EUR	1,550,000	1,688,733	1,813,298	0.10
HSBC Holdings PLC, 6.250%, 19/03/18	EUR	1,600,000	1,683,455	1,750,928	0.10
HSBC Holdings PLC, 6.000%, 10/06/19	EUR	1,400,000	1,476,033	1,594,432	0.09
HSBC Holdings PLC, 1.500%, 15/03/22	EUR	2,500,000	2,513,917	2,558,800	0.15
HSBC Holdings PLC, 3.375%, 10/01/24	EUR	2,000,000	2,063,919	2,062,860	0.12
HSBC Holdings PLC, 3.000%, 30/06/25	EUR	1,500,000	1,509,408	1,536,855	0.09
HSBC Holdings PLC, 2.500%, 15/03/27	EUR	1,500,000	1,518,522	1,609,170	0.09
ICAP Group Holdings PLC, 3.125%, 06/03/19	EUR	400,000	399,580	407,872	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Imperial Brands Finance PLC, 4.500%, 05/07/18	EUR	800,000	832,733	870,040	0.05
Imperial Brands Finance PLC, 5.000%, 02/12/19	EUR	650,000	710,431	750,620	0.04
Imperial Brands Finance PLC, 2.250%, 26/02/21	EUR	900,000	897,400	962,280	0.05
Imperial Brands Finance PLC, 3.375%, 26/02/26	EUR	1,000,000	1,058,847	1,169,900	0.07
ITV PLC, 2.125%, 21/09/22	EUR	500,000	490,838	514,600	0.03
Leeds Building Society, 2.625%, 01/04/21	EUR	500,000	498,095	517,445	0.03
Leeds Building Society, 1.375%, 05/05/22	EUR	700,000	673,969	679,042	0.04
Lloyds Bank PLC, 1.875%, 10/10/18	EUR	1,200,000	1,216,414	1,240,224	0.07
Lloyds Bank PLC, 5.375%, 03/09/19	EUR	850,000	886,255	980,296	0.06
Lloyds Bank PLC, 6.500%, 24/03/20	EUR	1,600,000	1,753,875	1,841,680	0.11
Lloyds Bank PLC, 0.625%, 20/04/20	EUR	1,500,000	1,499,097	1,492,335	0.09
Lloyds Bank PLC, 1.000%, 19/11/21	EUR	1,605,000	1,609,983	1,614,116	0.09
Lloyds Bank PLC, 1.375%, 08/09/22	EUR	1,700,000	1,715,839	1,736,805	0.10
Lloyds Bank PLC, 1.250%, 13/01/25	EUR	1,200,000	1,198,099	1,202,820	0.07
Mondi Finance PLC, 3.375%, 28/09/20	EUR	850,000	897,702	949,348	0.05
Mondi Finance PLC, 1.500%, 15/04/24	EUR	500,000	501,995	513,600	0.03
Motability Operations Group PLC, 3.750%, 29/11/17	EUR	700,000	725,961	737,261	0.04
Motability Operations Group PLC, 3.250%, 30/11/18	EUR	600,000	615,378	646,290	0.04
Motability Operations Group PLC, 1.625%, 09/06/23	EUR	400,000	407,717	427,200	0.02
National Grid PLC, 5.000%, 02/07/18	EUR	589,000	629,375	646,604	0.04
National Grid PLC, 4.375%, 10/03/20	EUR	350,000	361,134	403,043	0.02
Nationwide Building Society, 1.625%, 03/04/19	EUR	1,200,000	1,217,872	1,234,980	0.07
Nationwide Building Society, 0.500%, 29/10/19	EUR	1,300,000	1,298,013	1,289,977	0.07
Nationwide Building Society, 6.750%, 22/07/20	EUR	750,000	795,266	871,613	0.05
Nationwide Building Society, 1.125%, 03/06/22	EUR	1,000,000	997,756	1,008,760	0.06
Nationwide Building Society, 4.125%, 20/03/23	EUR	1,168,000	1,203,483	1,200,225	0.07
Nationwide Building Society, 1.250%, 03/03/25	EUR	1,200,000	1,161,911	1,191,336	0.07
NGG Finance PLC, 4.250%, 18/06/76	EUR	1,100,000	1,104,051	1,165,890	0.07
Pearson Funding Five PLC, 1.875%, 19/05/21	EUR	500,000	497,877	527,275	0.03
Pearson Funding Five PLC, 1.375%, 06/05/25	EUR	500,000	499,673	500,915	0.03
Rentokil Initial PLC, 3.375%, 24/09/19	EUR	500,000	507,121	545,325	0.03
Rentokil Initial PLC, 3.250%, 07/10/21	EUR	300,000	305,514	334,425	0.02
Rio Tinto Finance PLC, 2.000%, 11/05/20	EUR	600,000	601,684	632,490	0.04
Rio Tinto Finance PLC, 2.875%, 11/12/24	EUR	911,000	954,188	1,054,892	0.06
Rolls-Royce PLC, 2.125%, 18/06/21	EUR	700,000	701,339	750,785	0.04
Royal Bank of Scotland Group PLC, 1.625%, 25/06/19	EUR	1,100,000	1,107,330	1,112,045	0.06
Royal Bank of Scotland Group PLC, 2.500%, 22/03/23	EUR	1,500,000	1,490,297	1,487,400	0.09
Royal Bank of Scotland PLC, 5.375%, 30/09/19	EUR	2,200,000	2,390,569	2,510,266	0.14
Royal Bank of Scotland PLC, 5.500%, 23/03/20	EUR	800,000	844,148	931,496	0.05
Royal Mail PLC, 2.375%, 29/07/24	EUR	500,000	517,431	544,175	0.03
Santander UK PLC, 1.750%, 15/01/18	EUR	800,000	793,907	816,200	0.05
Santander UK PLC, 2.000%, 14/01/19	EUR	1,000,000	1,018,788	1,033,850	0.06
Santander UK PLC, 0.875%, 13/01/20	EUR	1,300,000	1,291,052	1,299,493	0.07
Santander UK PLC, 2.625%, 16/07/20	EUR	700,000	702,058	747,082	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Santander UK PLC, 0.875%, 25/11/20	EUR	1,000,000	997,611	996,920	0.06
Santander UK PLC, 1.125%, 10/03/25	EUR	1,500,000	1,498,006	1,471,470	0.08
Sky PLC, 1.500%, 15/09/21	EUR	1,315,000	1,316,015	1,355,765	0.08
Sky PLC, 1.875%, 24/11/23	EUR	700,000	699,102	727,720	0.04
Sky PLC, 2.250%, 17/11/25	EUR	1,200,000	1,226,085	1,260,600	0.07
Sky PLC, 2.500%, 15/09/26	EUR	1,100,000	1,135,106	1,173,205	0.07
Smiths Group PLC, 1.250%, 28/04/23	EUR	500,000	496,883	487,310	0.03
SSE PLC, 2.000%, 17/06/20	EUR	900,000	927,158	953,955	0.05
SSE PLC, 2.375%, 10/02/22	EUR	400,000	399,002	433,320	0.02
SSE PLC, 1.750%, 08/09/23	EUR	1,000,000	1,006,393	1,051,450	0.06
SSE PLC, 5.625%, perpetual	EUR	600,000	625,449	622,230	0.04
SSE PLC, 2.375%, perpetual	EUR	700,000	689,797	652,960	0.04
Standard Chartered Bank, 5.875%, 26/09/17	EUR	900,000	921,252	952,479	0.05
Standard Chartered PLC, 1.750%, 29/10/17	EUR	1,650,000	1,672,505	1,682,158	0.10
Standard Chartered PLC, 1.625%, 20/11/18	EUR	800,000	797,870	818,984	0.05
Standard Chartered PLC, 4.125%, 18/01/19	EUR	850,000	900,092	921,723	0.05
Standard Chartered PLC, 1.625%, 13/06/21	EUR	1,200,000	1,188,958	1,225,560	0.07
Standard Chartered PLC, 3.625%, 23/11/22	EUR	1,000,000	1,027,779	1,003,370	0.06
Standard Chartered PLC, 3.125%, 19/11/24	EUR	1,000,000	990,185	956,820	0.05
Standard Chartered PLC, 4.000%, 21/10/25	EUR	1,300,000	1,311,976	1,274,286	0.07
Trinity Acquisition PLC, 2.125%, 26/05/22	EUR	500,000	500,089	501,410	0.03
United Utilities Water Ltd, 4.250%, 24/01/20	EUR	540,000	567,951	614,439	0.03
Vodafone Group PLC, 5.000%, 04/06/18	EUR	514,000	553,000	563,061	0.03
Vodafone Group PLC, 1.000%, 11/09/20	EUR	2,000,000	2,001,144	2,039,200	0.12
Vodafone Group PLC, 0.875%, 17/11/20	EUR	800,000	797,107	811,920	0.05
Vodafone Group PLC, 1.250%, 25/08/21	EUR	1,500,000	1,507,887	1,546,050	0.09
Vodafone Group PLC, 4.650%, 20/01/22	EUR	1,350,000	1,537,490	1,635,255	0.09
Vodafone Group PLC, 5.375%, 06/06/22	EUR	350,000	398,643	442,383	0.03
Vodafone Group PLC, 1.750%, 25/08/23	EUR	1,500,000	1,513,890	1,577,025	0.09
Vodafone Group PLC, 1.875%, 11/09/25	EUR	1,000,000	1,004,806	1,055,950	0.06
Vodafone Group PLC, 2.200%, 25/08/26	EUR	2,100,000	2,128,931	2,233,245	0.13
Wellcome Trust Ltd, 1.125%, 21/01/27	EUR	650,000	655,947	668,135	0.04
Wm Morrison Supermarkets PLC, 2.250%, 19/06/20	EUR	600,000	600,798	624,930	0.04
WPP Finance 2013, 0.750%, 18/11/19	EUR	500,000	499,637	507,625	0.03
WPP Finance 2013, 3.000%, 20/11/23	EUR	700,000	749,357	807,800	0.05
Yorkshire Building Society, 2.125%, 18/03/19	EUR	500,000	499,976	513,530	0.03
Yorkshire Building Society, 1.250%, 17/03/22	EUR	900,000	892,246	869,976	0.05
Total United Kingdom			168,927,661	174,576,366	10.02
United States					
3M Co, 1.875%, 15/11/21	EUR	500,000	496,753	545,150	0.03
3M Co, 0.375%, 15/02/22	EUR	500,000	497,867	502,325	0.03
3M Co, 0.950%, 15/05/23	EUR	1,100,000	1,107,269	1,141,855	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
3M Co, 1.500%, 09/11/26	EUR	700,000	707,097	752,850	0.04
3M Co, 1.750%, 15/05/30	EUR	500,000	491,199	552,325	0.03
3M Co, 1.500%, 02/06/31	EUR	500,000	497,285	530,750	0.03
Air Products & Chemicals Inc, 0.375%, 01/06/21	EUR	500,000	499,458	503,600	0.03
Air Products & Chemicals Inc, 1.000%, 12/02/25	EUR	318,000	298,844	326,586	0.02
Albemarle Corp, 1.875%, 08/12/21	EUR	600,000	607,705	619,710	0.04
American Honda Finance Corp, 1.875%, 04/09/19	EUR	700,000	702,581	740,670	0.04
American Honda Finance Corp, 1.375%, 10/11/22	EUR	800,000	806,193	842,800	0.05
American International Group Inc, 5.000%, 26/06/17	EUR	500,000	514,126	524,345	0.03
American International Group Inc, 1.500%, 08/06/23	EUR	500,000	496,809	503,340	0.03
Amgen Inc, 4.375%, 05/12/18	EUR	600,000	632,676	662,190	0.04
Amgen Inc, 2.125%, 13/09/19	EUR	700,000	706,076	743,610	0.04
Amgen Inc, 1.250%, 25/02/22	EUR	500,000	499,863	516,950	0.03
Amgen Inc, 1.250%, 25/02/22	EUR	1,000,000	1,014,967	1,033,900	0.06
Amgen Inc, 2.000%, 25/02/26	EUR	1,000,000	1,030,709	1,078,200	0.06
Apple Inc, 1.000%, 10/11/22	EUR	1,235,000	1,235,708	1,288,784	0.07
Apple Inc, 1.000%, 10/11/22	EUR	500,000	517,159	521,775	0.03
Apple Inc, 1.375%, 17/01/24	EUR	1,000,000	996,415	1,061,750	0.06
Apple Inc, 1.625%, 10/11/26	EUR	1,200,000	1,206,737	1,292,040	0.07
Apple Inc, 2.000%, 17/09/27	EUR	821,000	834,275	918,289	0.05
Archer-Daniels-Midland Co, 1.750%, 23/06/23	EUR	500,000	503,955	538,325	0.03
AT&T Inc, 1.875%, 04/12/20	EUR	1,000,000	994,876	1,066,750	0.06
AT&T Inc, 2.650%, 17/12/21	EUR	935,000	940,141	1,034,998	0.06
AT&T Inc, 1.450%, 01/06/22	EUR	1,600,000	1,615,482	1,665,680	0.10
AT&T Inc, 2.500%, 15/03/23	EUR	1,600,000	1,639,844	1,764,320	0.10
AT&T Inc, 2.750%, 19/05/23	EUR	1,000,000	1,098,389	1,111,050	0.06
AT&T Inc, 1.300%, 05/09/23	EUR	1,300,000	1,288,632	1,339,390	0.08
AT&T Inc, 2.400%, 15/03/24	EUR	1,500,000	1,541,002	1,642,800	0.09
AT&T Inc, 3.500%, 17/12/25	EUR	850,000	856,534	1,015,622	0.06
AT&T Inc, 2.600%, 17/12/29	EUR	700,000	736,078	767,830	0.04
AT&T Inc, 3.550%, 17/12/32	EUR	1,300,000	1,322,329	1,557,972	0.09
AT&T Inc, 3.375%, 15/03/34	EUR	700,000	791,129	821,450	0.05
AT&T Inc, 2.450%, 15/03/35	EUR	1,772,000	1,778,178	1,827,109	0.11
Bank of America Corp, 4.625%, 07/08/17	EUR	2,000,000	2,057,236	2,099,920	0.12
Bank of America Corp, 4.625%, 14/09/18	EUR	800,000	804,526	865,000	0.05
Bank of America Corp, 1.875%, 10/01/19	EUR	1,000,000	999,985	1,041,450	0.06
Bank of America Corp, 2.500%, 27/07/20	EUR	1,700,000	1,776,710	1,842,256	0.11
Bank of America Corp, 1.375%, 10/09/21	EUR	1,400,000	1,401,026	1,454,768	0.08
Bank of America Corp, 1.625%, 14/09/22	EUR	2,000,000	2,017,172	2,097,900	0.12
Bank of America Corp, 2.375%, 19/06/24	EUR	1,300,000	1,315,342	1,425,827	0.08
Bank of America Corp, 1.375%, 26/03/25	EUR	1,100,000	1,072,177	1,123,309	0.06
Berkshire Hathaway Inc, 0.500%, 13/03/20	EUR	1,100,000	1,102,306	1,110,725	0.06
Berkshire Hathaway Inc, 0.750%, 16/03/23	EUR	800,000	798,864	804,200	0.05
Berkshire Hathaway Inc, 1.300%, 15/03/24	EUR	1,200,000	1,210,548	1,244,040	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Berkshire Hathaway Inc, 1.125%, 16/03/27	EUR	1,200,000	1,196,013	1,184,940	0.07
Berkshire Hathaway Inc, 2.150%, 15/03/28	EUR	1,200,000	1,227,834	1,297,140	0.07
Berkshire Hathaway Inc, 1.625%, 16/03/35	EUR	950,000	962,640	935,988	0.05
BlackRock Inc, 1.250%, 06/05/25	EUR	800,000	797,623	809,472	0.05
BMW US Capital LLC, 1.000%, 18/07/17	EUR	950,000	950,716	961,134	0.06
BMW US Capital LLC, 1.125%, 18/09/21	EUR	1,000,000	992,299	1,046,500	0.06
BMW US Capital LLC, 0.625%, 20/04/22	EUR	900,000	893,904	916,650	0.05
BMW US Capital LLC, 1.000%, 20/04/27	EUR	500,000	493,970	513,900	0.03
BorgWarner Inc, 1.800%, 07/11/22	EUR	500,000	507,342	523,200	0.03
Bristol-Myers Squibb Co, 1.000%, 15/05/25	EUR	900,000	900,787	930,555	0.05
Bristol-Myers Squibb Co, 1.750%, 15/05/35	EUR	500,000	497,871	528,820	0.03
Cargill Inc, 1.875%, 04/09/19	EUR	500,000	502,253	529,825	0.03
Cargill Inc, 2.500%, 15/02/23	EUR	500,000	499,708	559,250	0.03
Citigroup Inc, 1.750%, 29/01/18	EUR	750,000	763,347	770,370	0.04
Citigroup Inc, 4.375%, 02/11/18	EUR	500,000	547,021	548,775	0.03
Citigroup Inc, 5.000%, 02/08/19	EUR	2,727,000	2,901,587	3,116,988	0.18
Citigroup Inc, 7.375%, 04/09/19	EUR	1,700,000	1,918,732	2,076,669	0.12
Citigroup Inc, 1.375%, 27/10/21	EUR	1,500,000	1,510,604	1,558,920	0.09
Citigroup Inc, 2.375%, 22/05/24	EUR	1,100,000	1,097,092	1,200,210	0.07
Citigroup Inc, 1.750%, 28/01/25	EUR	1,000,000	1,005,797	1,039,490	0.06
Citigroup Inc, 2.125%, 10/09/26	EUR	900,000	913,725	952,893	0.05
Citigroup Inc, 4.250%, 25/02/30	EUR	850,000	729,983	981,112	0.06
Coca-Cola Co, 1.125%, 22/09/22	EUR	500,000	496,669	524,075	0.03
Coca-Cola Co, 1.125%, 22/09/22	EUR	200,000	202,308	209,630	0.01
Coca-Cola Co, 0.750%, 09/03/23	EUR	2,000,000	1,996,427	2,043,900	0.12
Coca-Cola Co, 1.875%, 22/09/26	EUR	1,100,000	1,105,183	1,210,330	0.07
Coca-Cola Co, 1.125%, 09/03/27	EUR	1,600,000	1,580,488	1,634,400	0.09
Coca-Cola Co, 1.625%, 09/03/35	EUR	1,600,000	1,563,821	1,682,080	0.10
Coca-Cola European Partners US LLC, 3.125%, 29/09/17	EUR	300,000	306,743	311,559	0.02
Coca-Cola European Partners US LLC, 2.000%, 05/12/19	EUR	300,000	301,455	316,620	0.02
Coca-Cola European Partners US LLC, 2.625%, 06/11/23	EUR	400,000	399,358	445,320	0.03
Coca-Cola European Partners US LLC, 2.375%, 07/05/25	EUR	300,000	296,568	325,290	0.02
Coca-Cola European Partners US LLC, 1.875%, 18/03/30	EUR	500,000	498,346	505,875	0.03
Continental Rubber of America Corp, 0.500%, 19/02/19	EUR	800,000	798,307	808,800	0.05
Digital Euro Finco LLC, 2.625%, 15/04/24	EUR	1,100,000	1,110,837	1,107,810	0.06
Discovery Communications LLC, 2.375%, 07/03/22	EUR	500,000	530,579	513,175	0.03
Discovery Communications LLC, 1.900%, 19/03/27	EUR	300,000	299,430	270,825	0.02
Dover Corp, 2.125%, 01/12/20	EUR	300,000	312,271	320,829	0.02
Eastman Chemical Co, 1.500%, 26/05/23	EUR	500,000	497,244	518,575	0.03
Ecolab Inc, 2.625%, 08/07/25	EUR	500,000	529,503	561,350	0.03
Eli Lilly & Co, 1.000%, 02/06/22	EUR	500,000	493,145	518,900	0.03
Eli Lilly & Co, 1.625%, 02/06/26	EUR	700,000	697,103	753,795	0.04
Eli Lilly & Co, 2.125%, 03/06/30	EUR	900,000	905,754	1,007,415	0.06
Expedia Inc, 2.500%, 03/06/22	EUR	500,000	496,285	512,350	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
FedEx Corp, 0.500%, 09/04/20	EUR	1,000,000	998,290	1,007,750	0.06
FedEx Corp, 1.000%, 11/01/23	EUR	500,000	500,794	506,725	0.03
FedEx Corp, 1.000%, 11/01/23	EUR	300,000	299,138	304,035	0.02
FedEx Corp, 1.625%, 11/01/27	EUR	1,000,000	993,908	1,017,800	0.06
Flowserve Corp, 1.250%, 17/03/22	EUR	500,000	501,766	495,450	0.03
Fluor Corp, 1.750%, 21/03/23	EUR	500,000	511,431	523,250	0.03
General Electric Co, 1.250%, 26/05/23	EUR	1,700,000	1,722,296	1,793,738	0.10
General Electric Co, 1.875%, 28/05/27	EUR	1,600,000	1,635,396	1,770,080	0.10
General Electric Co, 4.125%, 19/09/35	EUR	600,000	561,123	867,768	0.05
General Mills Inc, 2.100%, 16/11/20	EUR	400,000	401,485	429,280	0.02
General Mills Inc, 1.000%, 27/04/23	EUR	300,000	299,373	304,425	0.02
General Mills Inc, 1.500%, 27/04/27	EUR	600,000	599,589	622,530	0.04
Goldman Sachs Group Inc, 6.375%, 02/05/18	EUR	1,261,000	1,330,159	1,404,615	0.08
Goldman Sachs Group Inc, 0.750%, 10/05/19	EUR	2,000,000	2,009,731	2,023,620	0.12
Goldman Sachs Group Inc, 5.125%, 23/10/19	EUR	1,000,000	1,043,508	1,155,270	0.07
Goldman Sachs Group Inc, 2.625%, 19/08/20	EUR	1,400,000	1,414,469	1,511,090	0.09
Goldman Sachs Group Inc, 4.750%, 12/10/21	EUR	987,000	1,089,231	1,140,873	0.07
Goldman Sachs Group Inc, 2.500%, 18/10/21	EUR	950,000	974,603	1,030,151	0.06
Goldman Sachs Group Inc, 1.375%, 26/07/22	EUR	900,000	894,428	922,014	0.05
Goldman Sachs Group Inc, 3.250%, 01/02/23	EUR	1,090,000	1,089,650	1,235,896	0.07
Goldman Sachs Group Inc, 2.000%, 27/07/23	EUR	1,200,000	1,201,927	1,263,960	0.07
Goldman Sachs Group Inc, 2.125%, 30/09/24	EUR	1,100,000	1,108,659	1,159,829	0.07
Goldman Sachs Group Inc, 2.875%, 03/06/26	EUR	700,000	697,476	775,922	0.04
Goldman Sachs Group Inc, 3.000%, 12/02/31	EUR	1,500,000	1,579,806	1,643,175	0.09
Honeywell International Inc, 0.650%, 21/02/20	EUR	1,000,000	997,478	1,015,050	0.06
Honeywell International Inc, 1.300%, 22/02/23	EUR	1,000,000	996,510	1,042,450	0.06
Honeywell International Inc, 2.250%, 22/02/28	EUR	1,000,000	1,003,181	1,101,300	0.06
Illinois Tool Works Inc, 1.750%, 20/05/22	EUR	500,000	496,911	536,675	0.03
Illinois Tool Works Inc, 1.250%, 22/05/23	EUR	500,000	496,724	521,050	0.03
Illinois Tool Works Inc, 2.125%, 22/05/30	EUR	500,000	496,773	553,675	0.03
Illinois Tool Works Inc, 3.000%, 19/05/34	EUR	500,000	491,456	616,900	0.04
International Business Machines Corp, 1.375%, 19/11/19	EUR	500,000	520,090	523,825	0.03
International Business Machines Corp, 1.375%, 19/11/19	EUR	200,000	199,251	209,530	0.01
International Business Machines Corp, 1.875%, 06/11/20	EUR	850,000	901,248	916,980	0.05
International Business Machines Corp, 1.875%, 06/11/20	EUR	850,000	849,092	916,980	0.05
International Business Machines Corp, 0.500%, 07/09/21	EUR	1,500,000	1,497,858	1,517,550	0.09
International Business Machines Corp, 1.250%, 26/05/23	EUR	1,000,000	998,197	1,047,600	0.06
International Business Machines Corp, 1.125%, 06/09/24	EUR	1,000,000	994,215	1,035,400	0.06
International Business Machines Corp, 2.875%, 07/11/25	EUR	950,000	956,366	1,120,382	0.06
International Business Machines Corp, 1.750%, 07/03/28	EUR	500,000	494,441	529,950	0.03
International Flavors & Fragrances Inc, 1.750%, 14/03/24	EUR	500,000	525,210	527,650	0.03
Jefferies Group LLC, 2.375%, 20/05/20	EUR	355,000	354,416	354,166	0.02
Johnson & Johnson, 4.750%, 06/11/19	EUR	950,000	1,032,742	1,105,088	0.07
Johnson & Johnson, 0.250%, 20/01/22	EUR	1,000,000	1,002,655	1,015,250	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Johnson & Johnson, 0.650%, 20/05/24	EUR	600,000	598,439	614,640	0.04
Johnson & Johnson, 1.150%, 20/11/28	EUR	1,100,000	1,099,435	1,144,000	0.07
Johnson & Johnson, 1.650%, 20/05/35	EUR	1,000,000	1,041,083	1,101,600	0.06
Johnson & Johnson, 1.650%, 20/05/35	EUR	700,000	696,292	771,120	0.04
JPMorgan Chase & Co, 1.875%, 21/11/19	EUR	900,000	898,757	950,301	0.05
JPMorgan Chase & Co, 3.875%, 23/09/20	EUR	1,800,000	1,935,116	2,072,772	0.12
JPMorgan Chase & Co, 2.625%, 23/04/21	EUR	1,500,000	1,539,164	1,654,740	0.10
JPMorgan Chase & Co, 1.375%, 16/09/21	EUR	1,700,000	1,716,279	1,773,831	0.10
JPMorgan Chase & Co, 2.750%, 24/08/22	EUR	1,444,000	1,456,730	1,624,269	0.09
JPMorgan Chase & Co, 1.500%, 26/10/22	EUR	1,500,000	1,500,508	1,572,720	0.09
JPMorgan Chase & Co, 2.750%, 01/02/23	EUR	1,200,000	1,246,996	1,353,720	0.08
JPMorgan Chase & Co, 1.500%, 27/01/25	EUR	2,000,000	1,996,616	2,085,200	0.12
JPMorgan Chase & Co, 3.000%, 19/02/26	EUR	1,000,000	1,022,406	1,173,770	0.07
JPMorgan Chase & Co, 1.500%, 29/10/26	EUR	2,000,000	1,997,283	2,052,960	0.12
JPMorgan Chase & Co, 2.875%, 24/05/28	EUR	800,000	789,891	922,976	0.05
Kellogg Co, 1.750%, 24/05/21	EUR	500,000	504,710	529,050	0.03
Kellogg Co, 1.000%, 17/05/24	EUR	600,000	596,802	600,300	0.03
Kellogg Co, 1.250%, 10/03/25	EUR	500,000	487,857	505,100	0.03
Kinder Morgan Inc, 1.500%, 16/03/22	EUR	700,000	702,405	670,880	0.04
Kinder Morgan Inc, 2.250%, 16/03/27	EUR	500,000	505,743	458,325	0.03
Kraft Heinz Foods Co, 2.000%, 30/06/23	EUR	800,000	803,123	854,640	0.05
Kraft Heinz Foods Co, 1.500%, 24/05/24	EUR	500,000	497,788	517,750	0.03
Kraft Heinz Foods Co, 2.250%, 25/05/28	EUR	1,500,000	1,514,205	1,581,075	0.09
Liberty Mutual Group Inc, 2.750%, 04/05/26	EUR	1,000,000	1,010,140	1,020,840	0.06
ManpowerGroup Inc, 4.500%, 22/06/18	EUR	200,000	206,303	215,730	0.01
ManpowerGroup Inc, 1.875%, 11/09/22	EUR	500,000	501,907	525,400	0.03
MasterCard Inc, 1.100%, 01/12/22	EUR	500,000	499,143	518,575	0.03
MasterCard Inc, 2.100%, 01/12/27	EUR	1,300,000	1,350,986	1,451,775	0.08
McDonald's Corp, 0.500%, 15/01/21	EUR	800,000	800,795	809,480	0.05
McDonald's Corp, 4.000%, 17/02/21	EUR	400,000	426,936	467,600	0.03
McDonald's Corp, 1.125%, 26/05/22	EUR	1,000,000	991,232	1,037,100	0.06
McDonald's Corp, 2.000%, 01/06/23	EUR	700,000	724,780	763,315	0.04
McDonald's Corp, 1.000%, 15/11/23	EUR	1,500,000	1,496,977	1,530,975	0.09
McDonald's Corp, 2.375%, 27/11/24	EUR	400,000	397,896	446,380	0.03
McDonald's Corp, 2.875%, 17/12/25	EUR	300,000	298,228	350,445	0.02
McDonald's Corp, 1.875%, 26/05/27	EUR	500,000	499,659	535,500	0.03
McDonald's Corp, 1.750%, 03/05/28	EUR	800,000	805,793	837,640	0.05
McDonald's Corp, 2.625%, 11/06/29	EUR	300,000	297,600	342,390	0.02
Merck & Co Inc, 1.125%, 15/10/21	EUR	1,000,000	1,017,110	1,048,500	0.06
Merck & Co Inc, 1.875%, 15/10/26	EUR	900,000	934,923	996,075	0.06
Merck & Co Inc, 2.500%, 15/10/34	EUR	500,000	494,692	611,300	0.04
Metropolitan Life Global Funding I, 2.375%, 30/09/19	EUR	450,000	452,235	480,447	0.03
Metropolitan Life Global Funding I, 1.250%, 17/09/21	EUR	600,000	605,328	620,202	0.04
Metropolitan Life Global Funding I, 0.875%, 20/01/22	EUR	1,300,000	1,300,035	1,310,777	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Metropolitan Life Global Funding I, 2.375%, 11/01/23	EUR	1,000,000	984,965	1,093,550	0.06
Microsoft Corp, 2.125%, 06/12/21	EUR	2,100,000	2,144,421	2,318,925	0.13
Microsoft Corp, 3.125%, 06/12/28	EUR	1,800,000	1,892,448	2,253,240	0.13
Microsoft Corp, 2.625%, 02/05/33	EUR	400,000	395,625	486,540	0.03
Mohawk Industries Inc, 2.000%, 14/01/22	EUR	500,000	501,740	518,675	0.03
Mondelez International Inc, 2.375%, 26/01/21	EUR	1,100,000	1,097,949	1,184,469	0.07
Mondelez International Inc, 1.000%, 07/03/22	EUR	600,000	589,105	606,606	0.03
Mondelez International Inc, 1.625%, 20/01/23	EUR	1,000,000	1,001,481	1,043,440	0.06
Mondelez International Inc, 1.625%, 08/03/27	EUR	774,000	767,239	769,333	0.04
Mondelez International Inc, 2.375%, 06/03/35	EUR	774,000	776,431	787,646	0.05
Moody's Corp, 1.750%, 09/03/27	EUR	500,000	508,698	519,200	0.03
Morgan Stanley, 3.750%, 21/09/17	EUR	1,100,000	1,117,638	1,149,203	0.07
Morgan Stanley, 5.500%, 02/10/17	EUR	1,550,000	1,605,730	1,654,702	0.09
Morgan Stanley, 2.250%, 12/03/18	EUR	1,450,000	1,472,400	1,502,084	0.09
Morgan Stanley, 6.500%, 28/12/18	EUR	800,000	832,280	924,024	0.05
Morgan Stanley, 5.000%, 02/05/19	EUR	500,000	530,821	566,210	0.03
Morgan Stanley, 5.375%, 10/08/20	EUR	1,300,000	1,378,624	1,551,979	0.09
Morgan Stanley, 2.375%, 31/03/21	EUR	1,400,000	1,399,548	1,511,062	0.09
Morgan Stanley, 1.875%, 30/03/23	EUR	1,200,000	1,198,019	1,257,096	0.07
Morgan Stanley, 1.750%, 11/03/24	EUR	2,000,000	2,008,025	2,057,280	0.12
Morgan Stanley, 1.750%, 30/01/25	EUR	1,700,000	1,714,008	1,740,715	0.10
Nasdaq Inc, 3.875%, 07/06/21	EUR	550,000	560,648	622,606	0.04
Nasdaq Inc, 1.750%, 19/05/23	EUR	700,000	695,924	716,408	0.04
National Grid North America Inc, 1.750%, 20/02/18	EUR	900,000	903,152	925,065	0.05
National Grid North America Inc, 0.750%, 11/02/22	EUR	1,300,000	1,296,167	1,302,795	0.07
Oracle Corp, 2.250%, 10/01/21	EUR	1,500,000	1,553,515	1,645,500	0.09
Oracle Corp, 3.125%, 10/07/25	EUR	500,000	541,630	602,350	0.03
PepsiCo Inc, 1.750%, 28/04/21	EUR	400,000	398,652	428,860	0.02
PepsiCo Inc, 2.625%, 28/04/26	EUR	500,000	506,646	586,125	0.03
Pfizer Inc, 5.750%, 03/06/21	EUR	2,150,000	2,555,211	2,730,715	0.16
Philip Morris International Inc, 2.125%, 30/05/19	EUR	1,100,000	1,134,592	1,167,320	0.07
Philip Morris International Inc, 1.750%, 19/03/20	EUR	1,400,000	1,428,329	1,480,920	0.09
Philip Morris International Inc, 1.875%, 03/03/21	EUR	800,000	817,004	858,040	0.05
Philip Morris International Inc, 2.875%, 30/05/24	EUR	700,000	739,554	806,785	0.05
Philip Morris International Inc, 2.750%, 19/03/25	EUR	700,000	698,756	803,460	0.04
Philip Morris International Inc, 2.875%, 03/03/26	EUR	900,000	942,396	1,046,160	0.06
Philip Morris International Inc, 2.875%, 14/05/29	EUR	500,000	497,067	591,275	0.03
Philip Morris International Inc, 3.125%, 03/06/33	EUR	450,000	500,657	547,628	0.03
Philip Morris International Inc, 2.000%, 09/05/36	EUR	500,000	497,816	521,825	0.03
PPG Industries Inc, 0.875%, 13/03/22	EUR	600,000	601,430	614,610	0.04
PPG Industries Inc, 1.400%, 13/03/27	EUR	600,000	600,807	614,460	0.04
Praxair Inc, 1.500%, 11/03/20	EUR	400,000	398,754	421,260	0.02
Praxair Inc, 1.200%, 12/02/24	EUR	500,000	508,628	523,350	0.03
Praxair Inc, 1.625%, 01/12/25	EUR	600,000	595,551	647,580	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Priceline Group Inc, 2.150%, 25/11/22	EUR	1,200,000	1,229,572	1,265,340	0.07
Priceline Group Inc, 2.375%, 23/09/24	EUR	1,000,000	1,009,084	1,049,900	0.06
Priceline Group Inc, 1.800%, 03/03/27	EUR	1,000,000	957,894	951,950	0.05
Procter & Gamble Co, 5.125%, 24/10/17	EUR	900,000	933,965	962,037	0.06
Procter & Gamble Co, 4.125%, 07/12/20	EUR	850,000	964,009	1,004,955	0.06
Procter & Gamble Co, 2.000%, 05/11/21	EUR	1,100,000	1,135,744	1,210,000	0.07
Procter & Gamble Co, 2.000%, 16/08/22	EUR	900,000	899,472	999,405	0.06
Procter & Gamble Co, 1.125%, 02/11/23	EUR	1,400,000	1,411,590	1,470,280	0.08
Procter & Gamble Co, 4.875%, 11/05/27	EUR	950,000	1,091,071	1,362,205	0.08
Prologis LP, 1.375%, 07/10/20	EUR	500,000	499,410	514,675	0.03
Prologis LP, 1.375%, 13/05/21	EUR	700,000	694,961	719,075	0.04
Prologis LP, 3.000%, 18/01/22	EUR	600,000	601,360	664,200	0.04
Prologis LP, 3.375%, 20/02/24	EUR	500,000	498,004	576,400	0.03
Prologis LP, 3.000%, 02/06/26	EUR	800,000	810,502	907,240	0.05
RELX Capital Inc, 1.300%, 12/05/25	EUR	500,000	493,855	514,400	0.03
Roche Holdings Inc, 6.500%, 04/03/21	EUR	1,600,000	1,959,584	2,084,560	0.12
SABMiller Holdings Inc, 1.875%, 20/01/20	EUR	1,000,000	996,632	1,062,100	0.06
SES GLOBAL Americas Holdings GP, 1.875%, 24/10/18	EUR	400,000	406,309	415,700	0.02
Simon Property Group LP, 2.375%, 02/10/20	EUR	700,000	703,487	760,340	0.04
Thermo Fisher Scientific Inc, 1.500%, 01/12/20	EUR	478,000	480,328	496,284	0.03
Thermo Fisher Scientific Inc, 2.150%, 21/07/22	EUR	800,000	832,970	858,440	0.05
Thermo Fisher Scientific Inc, 2.000%, 15/04/25	EUR	600,000	598,376	632,850	0.04
Time Warner Inc, 1.950%, 15/09/23	EUR	500,000	507,906	533,150	0.03
Toyota Motor Credit Corp, 1.250%, 01/08/17	EUR	850,000	852,917	862,096	0.05
Toyota Motor Credit Corp, 1.800%, 23/07/20	EUR	900,000	897,648	962,235	0.06
Toyota Motor Credit Corp, 1.000%, 09/03/21	EUR	700,000	699,469	726,495	0.04
Toyota Motor Credit Corp, 1.000%, 10/09/21	EUR	1,300,000	1,312,181	1,352,065	0.08
Toyota Motor Credit Corp, 0.750%, 21/07/22	EUR	1,550,000	1,559,447	1,590,920	0.09
Toyota Motor Credit Corp, 2.375%, 01/02/23	EUR	600,000	602,034	680,550	0.04
United Parcel Service Inc, 1.625%, 15/11/25	EUR	791,000	797,630	854,992	0.05
United Technologies Corp, 1.125%, 15/12/21	EUR	1,000,000	997,076	1,033,000	0.06
United Technologies Corp, 1.250%, 22/05/23	EUR	700,000	696,136	726,355	0.04
United Technologies Corp, 1.875%, 22/02/26	EUR	500,000	500,145	537,825	0.03
Verizon Communications Inc, 2.375%, 17/02/22	EUR	1,600,000	1,602,617	1,768,320	0.10
Verizon Communications Inc, 1.625%, 01/03/24	EUR	1,700,000	1,738,619	1,798,175	0.10
Verizon Communications Inc, 3.250%, 17/02/26	EUR	500,000	561,088	596,375	0.03
Verizon Communications Inc, 3.250%, 17/02/26	EUR	800,000	810,703	954,200	0.05
Verizon Communications Inc, 2.625%, 01/12/31	EUR	1,200,000	1,251,734	1,344,720	0.08
Wachovia Corp, 4.375%, 27/11/18	EUR	400,000	411,804	437,728	0.03
Walgreens Boots Alliance Inc, 2.125%, 20/11/26	EUR	700,000	698,600	713,125	0.04
Wal-Mart Stores Inc, 1.900%, 08/04/22	EUR	700,000	698,516	766,570	0.04
Wal-Mart Stores Inc, 2.550%, 08/04/26	EUR	1,300,000	1,412,749	1,516,775	0.09
Wal-Mart Stores Inc, 4.875%, 21/09/29	EUR	880,000	1,016,333	1,305,744	0.07
Wells Fargo & Co, 2.250%, 03/09/20	EUR	1,000,000	1,005,127	1,081,030	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Wells Fargo & Co, 1.125%, 29/10/21	EUR	1,200,000	1,204,673	1,241,124	0.07
Wells Fargo & Co, 2.625%, 16/08/22	EUR	1,450,000	1,475,673	1,619,563	0.09
Wells Fargo & Co, 1.500%, 12/09/22	EUR	2,000,000	2,034,904	2,095,140	0.12
Wells Fargo & Co, 2.250%, 02/05/23	EUR	1,200,000	1,189,124	1,319,592	0.08
Wells Fargo & Co, 2.125%, 04/06/24	EUR	1,000,000	993,383	1,092,500	0.06
Wells Fargo & Co, 1.625%, 02/06/25	EUR	1,500,000	1,517,436	1,575,810	0.09
Wells Fargo & Co, 2.000%, 27/04/26	EUR	1,480,000	1,492,172	1,600,235	0.09
Wells Fargo & Co, 1.375%, 26/10/26	EUR	2,700,000	2,687,173	2,754,702	0.16
Whirlpool Corp, 0.625%, 12/03/20	EUR	500,000	498,426	502,950	0.03
WP Carey Inc, 2.000%, 20/01/23	EUR	500,000	507,366	477,995	0.03
Xylem Inc, 2.250%, 11/03/23	EUR	500,000	524,141	534,375	0.03
Total United States			259,165,490	274,314,914	15.75
Total Corporate Bonds			1,631,556,005	1,711,863,246	98.28
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			1,631,556,005	1,711,863,246	98.28
TOTAL INVESTMENTS			1,631,556,005	1,711,863,246	98.28
Other Net Assets/(Liabilities)				30,023,829	1.72
TOTAL NET ASSETS				1,741,887,075	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Asset Backed Obligations - 12.27%					
United Kingdom					
Canary Wharf Finance II PLC, 6.455%, 22/04/30	GBP	13,276	24,968	26,976	0.00
Equity Release Funding No 3 PLC, 5.060%, 26/04/33	GBP	50,000	82,546	81,758	0.00
Total United Kingdom			107,514	108,734	0.00
United States					
Chase Issuance Trust, 1.380%, 15/11/19	USD	285,000	285,519	286,682	0.02
Chase Issuance Trust, 1.580%, 16/08/21	USD	300,000	295,663	303,780	0.02
Citibank Credit Card Issuance Trust, 5.650%, 20/09/19	USD	400,000	436,363	422,520	0.02
Citibank Credit Card Issuance Trust, 2.880%, 23/01/23	USD	200,000	202,367	212,560	0.01
Citibank Credit Card Issuance Trust, 2.680%, 07/06/23	USD	300,000	306,566	317,010	0.02
COMM 2014-UBS6 Mortgage Trust, 3.644%, 10/12/47	USD	515,000	535,611	559,255	0.03
Commercial Mortgage Trust 2007-GG11, 5.736%, 10/12/49	USD	547,947	616,889	562,194	0.03
Discover Card Execution Note Trust, 2.120%, 15/12/21	USD	350,000	352,644	359,800	0.02
Federal Home Loan Mortgage Corp, 5.000%, 01/01/18	USD	34,955	35,836	35,864	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/04/18	USD	207,470	211,867	214,881	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/05/18	USD	187,651	191,534	191,574	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/05/18	USD	2,917	2,984	3,022	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/06/20	USD	2,339	2,435	2,421	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/08/20	USD	22,665	23,631	23,465	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/09/20	USD	3,067	3,169	3,218	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/06/21	USD	3,473	3,595	3,643	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/10/21	USD	9,406	9,732	9,737	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/04/22	USD	26,508	27,969	27,917	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/06/22	USD	3,307	3,489	3,424	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/08/22	USD	852	892	871	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/05/23	USD	33,918	35,756	35,764	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/05/23	USD	27,681	29,167	29,653	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/03/24	USD	34,314	36,428	36,090	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/06/24	USD	36,255	38,149	37,786	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/08/24	USD	6,544	6,803	6,820	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/09/24	USD	8,954	9,347	9,418	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/07/25	USD	544,834	564,794	568,835	0.03
Federal Home Loan Mortgage Corp, 4.000%, 01/09/25	USD	154,936	163,520	161,761	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/04/26	USD	108,339	112,384	113,326	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/04/26	USD	121,492	126,027	127,084	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/04/26	USD	222,485	233,782	232,726	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/05/26	USD	619,794	648,241	660,428	0.04
Federal Home Loan Mortgage Corp, 4.500%, 01/08/26	USD	291,690	303,389	310,816	0.02
Federal Home Loan Mortgage Corp, 3.000%, 01/09/26	USD	96,603	98,779	101,457	0.01
Federal Home Loan Mortgage Corp, 3.000%, 01/01/27	USD	187,445	191,691	196,863	0.01
Federal Home Loan Mortgage Corp, 3.000%, 01/03/27	USD	88,357	90,365	92,778	0.01
Federal Home Loan Mortgage Corp, 3.000%, 01/03/27	USD	234,555	241,402	246,291	0.01
Federal Home Loan Mortgage Corp, 3.000%, 01/12/27	USD	1,320,558	1,348,425	1,386,636	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal Home Loan Mortgage Corp, 2.500%, 01/08/28	USD	1,472,428	1,470,393	1,527,914	0.09
Federal Home Loan Mortgage Corp, 2.500%, 01/08/28	USD	88,625	88,660	91,965	0.01
Federal Home Loan Mortgage Corp, 2.500%, 01/09/28	USD	765,509	766,042	794,356	0.04
Federal Home Loan Mortgage Corp, 3.500%, 01/09/28	USD	348,046	363,787	369,290	0.02
Federal Home Loan Mortgage Corp, 3.000%, 01/01/29	USD	69,571	71,224	73,013	0.00
Federal Home Loan Mortgage Corp, 3.000%, 01/01/29	USD	134,607	137,807	141,267	0.01
Federal Home Loan Mortgage Corp, 3.000%, 01/02/29	USD	305,495	314,177	320,606	0.02
Federal Home Loan Mortgage Corp, 6.000%, 01/02/29	USD	65	72	74	0.00
Federal Home Loan Mortgage Corp, 3.000%, 01/03/29	USD	553,682	566,867	581,068	0.03
Federal Home Loan Mortgage Corp, 5.000%, 01/04/29	USD	6,026	6,589	6,656	0.00
Federal Home Loan Mortgage Corp, 3.500%, 01/09/29	USD	395,266	418,927	419,401	0.02
Federal Home Loan Mortgage Corp, 2.500%, 01/10/29	USD	389,394	394,546	402,835	0.02
Federal Home Loan Mortgage Corp, 3.500%, 01/12/29	USD	162,912	172,820	172,860	0.01
Federal Home Loan Mortgage Corp, 3.500%, 01/02/30	USD	759,430	802,615	804,837	0.05
Federal Home Loan Mortgage Corp, 2.500%, 01/01/31	USD	888,722	911,538	920,156	0.05
Federal Home Loan Mortgage Corp, 6.500%, 01/01/32	USD	2,178	2,442	2,533	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/02/32	USD	24,848	27,511	28,001	0.00
Federal Home Loan Mortgage Corp, 6.500%, 01/03/32	USD	26,153	29,134	30,414	0.00
Federal Home Loan Mortgage Corp, 6.500%, 01/08/32	USD	44,261	49,880	51,468	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/06/33	USD	117,713	130,161	132,393	0.01
Federal Home Loan Mortgage Corp, 5.500%, 01/07/33	USD	43,737	48,016	49,192	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/08/33	USD	14,272	15,617	15,827	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/08/33	USD	50,477	55,418	56,773	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/09/33	USD	2,229	2,478	2,507	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/10/33	USD	25,503	27,822	28,282	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/11/33	USD	96,619	105,407	107,146	0.01
Federal Home Loan Mortgage Corp, 5.500%, 01/11/33	USD	7,668	8,541	8,625	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/02/34	USD	4,671	5,188	5,253	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/03/34	USD	12,615	13,926	14,188	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/05/34	USD	35,106	38,537	38,910	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/12/34	USD	2,427	2,668	2,690	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/12/34	USD	23,291	25,903	26,196	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/02/35	USD	22,235	24,715	24,920	0.00
Federal Home Loan Mortgage Corp, 6.000%, 01/05/35	USD	86,797	97,165	100,473	0.01
Federal Home Loan Mortgage Corp, 5.500%, 01/07/35	USD	95,800	104,850	107,368	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/09/35	USD	35,598	38,548	39,403	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/10/35	USD	48,969	53,797	54,202	0.00
Federal Home Loan Mortgage Corp, 6.000%, 01/01/36	USD	14,605	16,417	16,677	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/02/36	USD	32,912	36,499	36,886	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/04/36	USD	23,246	25,754	25,962	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/05/36	USD	37,710	40,053	41,227	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/08/36	USD	8,933	9,867	9,976	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/03/37	USD	431,874	472,746	476,627	0.03
Federal Home Loan Mortgage Corp, 5.500%, 01/03/37	USD	33,932	36,995	37,894	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal Home Loan Mortgage Corp, 4.500%, 01/04/37	USD	32,355	34,863	35,407	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/04/37	USD	152,917	167,754	170,773	0.01
Federal Home Loan Mortgage Corp, 5.500%, 01/04/37	USD	18,461	20,273	20,616	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/06/37	USD	89,920	97,167	99,238	0.01
Federal Home Loan Mortgage Corp, 5.000%, 01/07/37	USD	6,830	7,491	7,538	0.00
Federal Home Loan Mortgage Corp, 7.000%, 01/08/37	USD	26,688	30,948	30,846	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/11/37	USD	5,201	5,713	5,808	0.00
Federal Home Loan Mortgage Corp, 6.000%, 01/12/37	USD	70,203	77,694	80,165	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/02/38	USD	29,627	32,498	32,700	0.00
Federal Home Loan Mortgage Corp, 5.000%, 01/04/38	USD	5,129	5,627	5,661	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/06/38	USD	135,598	141,365	148,242	0.01
Federal Home Loan Mortgage Corp, 5.500%, 01/07/38	USD	338,554	361,825	378,096	0.02
Federal Home Loan Mortgage Corp, 6.000%, 01/08/38	USD	7,343	8,179	8,383	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/09/38	USD	7,731	8,304	8,424	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/11/38	USD	16,281	17,764	18,183	0.00
Federal Home Loan Mortgage Corp, 5.500%, 01/11/38	USD	1,562,052	1,672,814	1,744,493	0.10
Federal Home Loan Mortgage Corp, 5.000%, 01/01/39	USD	465,388	509,498	513,656	0.03
Federal Home Loan Mortgage Corp, 4.500%, 01/02/39	USD	166,533	173,639	181,479	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/02/39	USD	18,456	19,239	20,116	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/02/39	USD	75,176	79,289	81,940	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/02/39	USD	675,384	704,018	736,147	0.04
Federal Home Loan Mortgage Corp, 4.500%, 01/03/39	USD	6,082	6,533	6,629	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/03/39	USD	276,884	292,036	301,795	0.02
Federal Home Loan Mortgage Corp, 5.000%, 01/03/39	USD	66,695	72,153	73,622	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/04/39	USD	212,843	227,964	231,992	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/04/39	USD	232,460	245,186	253,374	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/05/39	USD	38,579	40,606	41,293	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/05/39	USD	360,353	380,089	392,773	0.02
Federal Home Loan Mortgage Corp, 4.500%, 01/06/39	USD	21,728	23,273	23,683	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/06/39	USD	55,229	59,155	60,198	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/06/39	USD	185,134	196,846	201,791	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/06/39	USD	141,771	150,739	154,526	0.01
Federal Home Loan Mortgage Corp, 4.000%, 01/07/39	USD	257,521	270,380	275,636	0.02
Federal Home Loan Mortgage Corp, 6.000%, 01/07/39	USD	11,661	12,998	13,315	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/09/39	USD	37,554	39,732	40,933	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/10/39	USD	122,762	131,500	133,807	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/10/39	USD	184,195	195,862	200,767	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/12/39	USD	60,816	65,147	66,287	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/01/40	USD	308,020	325,905	335,732	0.02
Federal Home Loan Mortgage Corp, 4.500%, 01/02/40	USD	39,414	41,703	43,186	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/04/40	USD	36,912	38,486	40,446	0.00
Federal Home Loan Mortgage Corp, 6.000%, 01/04/40	USD	48,023	53,590	54,828	0.00
Federal Home Loan Mortgage Corp, 6.000%, 01/05/40	USD	271,624	299,318	310,167	0.02
Federal Home Loan Mortgage Corp, 4.500%, 01/06/40	USD	483,676	511,808	529,976	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal Home Loan Mortgage Corp, 5.000%, 01/06/40	USD	190,977	210,904	211,232	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/07/40	USD	285,084	306,388	312,374	0.02
Federal Home Loan Mortgage Corp, 5.000%, 01/08/40	USD	4,967	5,438	5,494	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/10/40	USD	325,451	341,906	349,978	0.02
Federal Home Loan Mortgage Corp, 4.500%, 01/11/40	USD	266,396	277,851	291,897	0.02
Federal Home Loan Mortgage Corp, 4.000%, 01/01/41	USD	27,857	29,329	29,960	0.00
Federal Home Loan Mortgage Corp, 4.000%, 01/02/41	USD	254,310	267,751	273,503	0.02
Federal Home Loan Mortgage Corp, 4.000%, 01/04/41	USD	247,791	261,258	266,466	0.02
Federal Home Loan Mortgage Corp, 5.000%, 01/04/41	USD	1,239,663	1,358,104	1,374,024	0.08
Federal Home Loan Mortgage Corp, 4.500%, 01/05/41	USD	256,570	267,625	281,003	0.02
Federal Home Loan Mortgage Corp, 4.500%, 01/06/41	USD	514,448	544,487	563,438	0.03
Federal Home Loan Mortgage Corp, 4.000%, 01/08/41	USD	115,561	121,383	124,282	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/09/41	USD	611,526	656,227	669,760	0.04
Federal Home Loan Mortgage Corp, 4.000%, 01/04/42	USD	1,071,495	1,134,491	1,152,360	0.06
Federal Home Loan Mortgage Corp, 3.500%, 01/07/42	USD	313,816	320,542	331,902	0.02
Federal Home Loan Mortgage Corp, 3.500%, 01/10/42	USD	1,079,509	1,103,368	1,141,721	0.06
Federal Home Loan Mortgage Corp, 3.000%, 01/03/43	USD	579,446	561,916	602,223	0.03
Federal Home Loan Mortgage Corp, 3.000%, 01/03/43	USD	111,709	107,930	116,100	0.00
Federal Home Loan Mortgage Corp, 3.500%, 01/04/43	USD	798,502	823,594	843,034	0.05
Federal Home Loan Mortgage Corp, 3.000%, 01/06/43	USD	4,016,750	4,010,247	4,174,637	0.23
Federal Home Loan Mortgage Corp, 3.000%, 01/07/43	USD	2,443,838	2,366,747	2,539,898	0.14
Federal Home Loan Mortgage Corp, 3.000%, 01/08/43	USD	814,012	786,463	846,009	0.05
Federal Home Loan Mortgage Corp, 3.500%, 01/08/43	USD	784,310	787,743	828,050	0.05
Federal Home Loan Mortgage Corp, 3.000%, 01/09/43	USD	573,759	563,626	596,312	0.03
Federal Home Loan Mortgage Corp, 3.000%, 01/09/43	USD	218,323	211,276	226,905	0.01
Federal Home Loan Mortgage Corp, 3.500%, 01/09/43	USD	1,124,940	1,121,832	1,187,678	0.07
Federal Home Loan Mortgage Corp, 3.000%, 01/10/43	USD	1,658,937	1,586,960	1,724,145	0.10
Federal Home Loan Mortgage Corp, 4.500%, 01/10/43	USD	173,623	181,170	189,346	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/10/43	USD	180,901	188,764	197,283	0.01
Federal Home Loan Mortgage Corp, 4.500%, 01/12/43	USD	25,931	27,458	28,279	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/12/43	USD	41,981	44,453	45,783	0.00
Federal Home Loan Mortgage Corp, 4.500%, 01/03/44	USD	558,992	600,826	609,501	0.03
Federal Home Loan Mortgage Corp, 4.000%, 01/05/44	USD	382,119	400,747	408,989	0.02
Federal Home Loan Mortgage Corp, 4.000%, 01/05/44	USD	1,407,367	1,486,082	1,506,330	0.08
Federal Home Loan Mortgage Corp, 3.500%, 01/06/44	USD	690,165	704,672	727,640	0.04
Federal Home Loan Mortgage Corp, 3.500%, 01/08/44	USD	748,230	765,477	788,858	0.04
Federal Home Loan Mortgage Corp, 3.500%, 01/11/44	USD	1,096,942	1,135,619	1,156,504	0.06
Federal Home Loan Mortgage Corp, 4.000%, 01/12/44	USD	1,405,720	1,500,194	1,504,568	0.08
Federal Home Loan Mortgage Corp, 3.500%, 01/01/45	USD	819,663	858,750	864,461	0.05
Federal Home Loan Mortgage Corp, 3.500%, 01/02/45	USD	1,266,722	1,321,802	1,335,953	0.07
Federal Home Loan Mortgage Corp, 4.000%, 01/04/45	USD	1,453,313	1,539,893	1,556,375	0.09
Federal Home Loan Mortgage Corp, 3.500%, 01/07/45	USD	955,871	989,931	1,008,113	0.06
Federal Home Loan Mortgage Corp, 3.500%, 01/07/45	USD	1,911,639	1,979,665	2,016,117	0.11
Federal Home Loan Mortgage Corp, 3.500%, 01/10/45	USD	442,384	456,997	466,562	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal Home Loan Mortgage Corp, 4.000%, 01/10/45	USD	1,727,843	1,832,281	1,850,372	0.10
Federal Home Loan Mortgage Corp, 3.500%, 01/12/45	USD	940,496	987,057	991,897	0.06
Federal Home Loan Mortgage Corp, 4.000%, 01/12/45	USD	2,266,433	2,406,924	2,427,156	0.14
Federal National Mortgage Association, 6.000%, 01/12/16	USD	862	867	866	0.00
Federal National Mortgage Association, 5.500%, 01/02/17	USD	2,604	2,641	2,623	0.00
Federal National Mortgage Association, 5.500%, 01/02/17	USD	1,521	1,543	1,528	0.00
Federal National Mortgage Association, 5.500%, 01/02/17	USD	8,070	8,138	8,119	0.00
Federal National Mortgage Association, 6.500%, 01/04/17	USD	609	616	610	0.00
Federal National Mortgage Association, 5.000%, 01/01/18	USD	11,155	11,399	11,393	0.00
Federal National Mortgage Association, 5.000%, 01/03/18	USD	26,249	26,863	27,290	0.00
Federal National Mortgage Association, 4.000%, 01/07/18	USD	13,610	14,050	13,902	0.00
Federal National Mortgage Association, 4.500%, 01/08/18	USD	72,607	74,923	75,301	0.00
Federal National Mortgage Association, 2.323%, 25/11/18	USD	1,145,325	1,162,503	1,170,808	0.07
Federal National Mortgage Association, 4.500%, 01/12/18	USD	43,211	44,692	44,814	0.00
Federal National Mortgage Association, 4.000%, 01/02/19	USD	1,252	1,296	1,281	0.00
Federal National Mortgage Association, 5.000%, 01/02/19	USD	58,939	61,272	61,245	0.00
Federal National Mortgage Association, 5.000%, 01/02/19	USD	12,557	12,978	13,055	0.00
Federal National Mortgage Association, 5.000%, 01/04/19	USD	11,921	12,375	12,422	0.00
Federal National Mortgage Association, 4.500%, 01/12/19	USD	11,598	12,071	12,036	0.00
Federal National Mortgage Association, 4.000%, 01/03/20	USD	270,623	281,422	277,665	0.02
Federal National Mortgage Association, 4.500%, 01/03/21	USD	177,202	184,823	183,777	0.01
Federal National Mortgage Association, 5.500%, 01/10/22	USD	164,981	170,611	179,476	0.01
Federal National Mortgage Association, 4.000%, 01/01/25	USD	245,528	258,677	257,320	0.01
Federal National Mortgage Association, 3.500%, 01/04/26	USD	519,403	540,190	551,493	0.03
Federal National Mortgage Association, 3.000%, 01/12/26	USD	500,690	516,371	525,869	0.03
Federal National Mortgage Association, 3.500%, 01/12/26	USD	75,283	79,062	79,935	0.00
Federal National Mortgage Association, 3.500%, 01/01/27	USD	934,983	984,784	992,098	0.06
Federal National Mortgage Association, 3.000%, 01/05/27	USD	29,535	30,458	31,021	0.00
Federal National Mortgage Association, 3.000%, 01/10/27	USD	130,223	133,345	136,774	0.01
Federal National Mortgage Association, 3.000%, 01/10/27	USD	29,586	30,515	31,074	0.00
Federal National Mortgage Association, 3.000%, 01/12/27	USD	285,900	292,771	300,284	0.02
Federal National Mortgage Association, 3.000%, 01/12/27	USD	29,316	30,239	30,791	0.00
Federal National Mortgage Association, 6.500%, 01/02/28	USD	163	182	188	0.00
Federal National Mortgage Association, 2.500%, 01/05/28	USD	398,486	402,910	413,744	0.02
Federal National Mortgage Association, 2.500%, 01/07/28	USD	1,422,127	1,416,599	1,476,581	0.08
Federal National Mortgage Association, 2.500%, 01/08/28	USD	711,852	719,075	739,109	0.04
Federal National Mortgage Association, 2.500%, 01/08/28	USD	1,071,246	1,071,923	1,112,265	0.06
Federal National Mortgage Association, 2.500%, 01/08/28	USD	700,972	692,072	727,813	0.04
Federal National Mortgage Association, 2.500%, 01/09/28	USD	358,958	358,444	372,702	0.02
Federal National Mortgage Association, 6.500%, 01/10/28	USD	23,712	26,359	27,825	0.00
Federal National Mortgage Association, 3.000%, 01/11/28	USD	507,383	521,570	532,614	0.03
Federal National Mortgage Association, 3.000%, 01/06/29	USD	773,934	799,137	811,716	0.05
Federal National Mortgage Association, 3.000%, 01/08/29	USD	828,445	862,183	868,888	0.05
Federal National Mortgage Association, 3.000%, 01/08/29	USD	362,371	373,295	380,061	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal National Mortgage Association, 3.000%, 01/09/29	USD	918,299	944,446	963,129	0.05
Federal National Mortgage Association, 3.500%, 01/10/29	USD	733,803	772,628	778,594	0.04
Federal National Mortgage Association, 2.500%, 01/02/30	USD	641,122	656,141	663,707	0.04
Federal National Mortgage Association, 3.000%, 01/04/30	USD	1,406,107	1,471,791	1,474,949	0.08
Federal National Mortgage Association, 3.000%, 01/09/30	USD	1,100,674	1,141,402	1,154,563	0.06
Federal National Mortgage Association, 2.500%, 01/02/31	USD	968,287	992,782	1,002,758	0.06
Federal National Mortgage Association, 6.000%, 01/04/31	USD	505	565	584	0.00
Federal National Mortgage Association, 6.000%, 01/05/31	USD	41	46	48	0.00
Federal National Mortgage Association, 6.500%, 01/09/31	USD	361	402	423	0.00
Federal National Mortgage Association, 4.000%, 01/10/31	USD	980,221	1,047,065	1,065,184	0.06
Federal National Mortgage Association, 6.500%, 01/11/31	USD	1,113	1,241	1,305	0.00
Federal National Mortgage Association, 6.000%, 01/01/32	USD	433	481	500	0.00
Federal National Mortgage Association, 6.000%, 01/02/32	USD	75	84	87	0.00
Federal National Mortgage Association, 6.000%, 01/08/32	USD	84,106	94,114	97,284	0.01
Federal National Mortgage Association, 6.500%, 01/08/32	USD	25,041	28,252	29,363	0.00
Federal National Mortgage Association, 7.000%, 01/03/33	USD	1,802	2,009	2,086	0.00
Federal National Mortgage Association, 6.000%, 01/08/33	USD	17,298	19,270	20,009	0.00
Federal National Mortgage Association, 5.000%, 01/09/33	USD	45,635	49,506	50,893	0.00
Federal National Mortgage Association, 6.000%, 01/11/33	USD	45,117	50,277	52,188	0.00
Federal National Mortgage Association, 5.000%, 01/03/34	USD	171,539	189,340	191,301	0.01
Federal National Mortgage Association, 5.000%, 01/04/34	USD	30,117	33,209	33,567	0.00
Federal National Mortgage Association, 5.500%, 01/04/34	USD	393,263	441,864	444,239	0.03
Federal National Mortgage Association, 5.000%, 01/05/34	USD	54,169	59,257	60,373	0.00
Federal National Mortgage Association, 5.000%, 01/05/34	USD	26,173	28,799	29,171	0.00
Federal National Mortgage Association, 5.000%, 01/06/34	USD	145,350	157,802	161,997	0.01
Federal National Mortgage Association, 5.000%, 01/07/34	USD	41,406	45,300	46,148	0.00
Federal National Mortgage Association, 6.000%, 01/08/34	USD	65,719	73,720	75,966	0.00
Federal National Mortgage Association, 4.500%, 01/03/35	USD	28,811	30,953	31,536	0.00
Federal National Mortgage Association, 4.500%, 01/04/35	USD	19,115	20,527	20,922	0.00
Federal National Mortgage Association, 5.000%, 01/04/35	USD	85,525	90,620	95,320	0.01
Federal National Mortgage Association, 5.000%, 01/04/35	USD	18,336	19,429	20,409	0.00
Federal National Mortgage Association, 3.000%, 01/05/35	USD	910,637	936,767	955,008	0.05
Federal National Mortgage Association, 4.500%, 01/05/35	USD	35,821	38,099	39,208	0.00
Federal National Mortgage Association, 5.000%, 01/07/35	USD	68,138	73,928	75,841	0.00
Federal National Mortgage Association, 5.000%, 01/07/35	USD	985,017	1,047,597	1,097,832	0.06
Federal National Mortgage Association, 5.000%, 01/08/35	USD	116,501	127,367	129,672	0.01
Federal National Mortgage Association, 5.000%, 01/10/35	USD	57,436	62,797	63,929	0.00
Federal National Mortgage Association, 5.500%, 01/10/35	USD	79,207	86,955	89,217	0.01
Federal National Mortgage Association, 5.500%, 01/10/35	USD	16,628	18,490	18,729	0.00
Federal National Mortgage Association, 5.500%, 01/12/35	USD	31,736	35,284	35,746	0.00
Federal National Mortgage Association, 6.000%, 01/12/35	USD	69,543	76,833	79,615	0.00
Federal National Mortgage Association, 5.500%, 01/01/36	USD	392,851	439,122	442,499	0.03
Federal National Mortgage Association, 6.000%, 01/01/36	USD	66,002	72,924	75,562	0.00
Federal National Mortgage Association, 5.000%, 01/02/36	USD	202,821	220,111	225,750	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal National Mortgage Association, 5.500%, 01/04/36	USD	197,739	219,691	222,729	0.01
Federal National Mortgage Association, 6.000%, 01/04/36	USD	52,433	57,826	59,907	0.00
Federal National Mortgage Association, 5.000%, 01/05/36	USD	44,081	48,208	49,064	0.00
Federal National Mortgage Association, 6.000%, 01/08/36	USD	18,302	20,411	20,911	0.00
Federal National Mortgage Association, 6.500%, 01/08/36	USD	9,539	10,661	11,083	0.00
Federal National Mortgage Association, 6.000%, 01/09/36	USD	23,180	26,006	26,537	0.00
Federal National Mortgage Association, 6.000%, 01/09/36	USD	15,531	17,324	17,744	0.00
Federal National Mortgage Association, 5.000%, 01/11/36	USD	42,409	44,963	47,134	0.00
Federal National Mortgage Association, 5.000%, 01/11/36	USD	37,592	41,120	41,841	0.00
Federal National Mortgage Association, 6.000%, 01/12/36	USD	9,304	10,378	10,631	0.00
Federal National Mortgage Association, 6.000%, 01/01/37	USD	75,500	83,705	86,250	0.01
Federal National Mortgage Association, 6.000%, 01/02/37	USD	530,927	575,909	606,607	0.03
Federal National Mortgage Association, 6.000%, 01/03/37	USD	44,400	48,980	50,722	0.00
Federal National Mortgage Association, 7.000%, 01/05/37	USD	31,918	35,713	36,363	0.00
Federal National Mortgage Association, 6.000%, 01/07/37	USD	17,566	19,619	20,068	0.00
Federal National Mortgage Association, 5.000%, 01/08/37	USD	10,048	11,063	11,165	0.00
Federal National Mortgage Association, 5.500%, 01/08/37	USD	118,236	129,308	132,768	0.01
Federal National Mortgage Association, 3.000%, 01/09/37	USD	364,635	362,182	379,376	0.02
Federal National Mortgage Association, 6.000%, 01/02/38	USD	83,077	92,145	94,914	0.01
Federal National Mortgage Association, 5.000%, 01/04/38	USD	1,675	1,777	1,859	0.00
Federal National Mortgage Association, 4.500%, 01/05/38	USD	46,465	49,356	50,730	0.00
Federal National Mortgage Association, 4.500%, 01/05/38	USD	26,049	27,899	28,440	0.00
Federal National Mortgage Association, 6.000%, 01/05/38	USD	337,882	363,809	385,993	0.02
Federal National Mortgage Association, 4.500%, 01/06/38	USD	53,869	57,696	58,813	0.00
Federal National Mortgage Association, 5.500%, 01/07/38	USD	98,596	107,872	110,703	0.01
Federal National Mortgage Association, 4.500%, 01/11/38	USD	167,827	179,770	183,230	0.01
Federal National Mortgage Association, 5.500%, 01/11/38	USD	224,593	243,398	252,172	0.01
Federal National Mortgage Association, 6.000%, 01/12/38	USD	365,440	394,692	417,475	0.02
Federal National Mortgage Association, 4.500%, 01/01/39	USD	277,768	295,279	303,260	0.02
Federal National Mortgage Association, 4.000%, 01/02/39	USD	50,495	53,218	54,128	0.00
Federal National Mortgage Association, 4.500%, 01/02/39	USD	60,381	64,693	65,912	0.00
Federal National Mortgage Association, 5.000%, 01/03/39	USD	24,806	27,606	27,537	0.00
Federal National Mortgage Association, 4.500%, 01/04/39	USD	238,526	256,565	260,378	0.02
Federal National Mortgage Association, 4.000%, 01/05/39	USD	209,320	220,620	224,379	0.01
Federal National Mortgage Association, 4.500%, 01/05/39	USD	317,861	337,820	346,982	0.02
Federal National Mortgage Association, 5.000%, 01/06/39	USD	79,321	86,597	88,138	0.01
Federal National Mortgage Association, 5.000%, 01/07/39	USD	239,483	254,112	265,761	0.02
Federal National Mortgage Association, 4.500%, 01/08/39	USD	106,494	114,562	116,250	0.01
Federal National Mortgage Association, 4.000%, 01/09/39	USD	352,985	366,607	378,380	0.02
Federal National Mortgage Association, 4.500%, 01/09/39	USD	97,768	105,162	106,725	0.01
Federal National Mortgage Association, 4.000%, 01/12/39	USD	6,120	6,451	6,560	0.00
Federal National Mortgage Association, 4.500%, 01/01/40	USD	166,785	177,284	182,065	0.01
Federal National Mortgage Association, 5.000%, 01/03/40	USD	82,523	88,890	91,758	0.01
Federal National Mortgage Association, 6.000%, 01/04/40	USD	740,825	799,077	846,374	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal National Mortgage Association, 5.500%, 01/05/40	USD	116,078	127,089	130,345	0.01
Federal National Mortgage Association, 4.500%, 01/06/40	USD	123,497	132,818	135,364	0.01
Federal National Mortgage Association, 5.000%, 01/07/40	USD	469,710	516,224	522,271	0.03
Federal National Mortgage Association, 4.000%, 01/08/40	USD	6,911	7,286	7,448	0.00
Federal National Mortgage Association, 4.000%, 01/09/40	USD	111,659	117,714	120,334	0.01
Federal National Mortgage Association, 4.500%, 01/09/40	USD	116,262	125,052	127,434	0.01
Federal National Mortgage Association, 5.000%, 01/09/40	USD	429,648	468,079	477,725	0.03
Federal National Mortgage Association, 4.000%, 01/10/40	USD	354,603	368,359	382,154	0.02
Federal National Mortgage Association, 4.000%, 01/12/40	USD	1,614,279	1,683,359	1,739,697	0.10
Federal National Mortgage Association, 4.000%, 01/01/41	USD	347,118	362,401	373,895	0.02
Federal National Mortgage Association, 4.000%, 01/02/41	USD	348,322	367,235	375,193	0.02
Federal National Mortgage Association, 4.000%, 01/03/41	USD	1,752,341	1,800,011	1,887,520	0.11
Federal National Mortgage Association, 4.500%, 01/04/41	USD	58,494	62,267	64,122	0.00
Federal National Mortgage Association, 4.500%, 01/05/41	USD	631,158	676,701	691,805	0.04
Federal National Mortgage Association, 3.500%, 01/07/41	USD	220,435	225,564	233,275	0.01
Federal National Mortgage Association, 4.000%, 01/09/41	USD	129,170	136,196	139,135	0.01
Federal National Mortgage Association, 4.500%, 01/01/42	USD	2,023,888	2,193,483	2,218,621	0.12
Federal National Mortgage Association, 3.500%, 01/02/42	USD	373,552	379,124	395,323	0.02
Federal National Mortgage Association, 4.000%, 01/03/42	USD	1,027,553	1,054,768	1,106,820	0.06
Federal National Mortgage Association, 4.000%, 01/04/42	USD	120,143	126,830	129,354	0.01
Federal National Mortgage Association, 5.000%, 01/06/42	USD	1,428,154	1,539,265	1,587,965	0.09
Federal National Mortgage Association, 3.500%, 01/09/42	USD	929,971	951,944	984,173	0.06
Federal National Mortgage Association, 3.500%, 01/09/42	USD	304,349	311,453	322,088	0.02
Federal National Mortgage Association, 3.500%, 01/10/42	USD	721,457	727,762	763,506	0.04
Federal National Mortgage Association, 3.500%, 01/12/42	USD	193,655	196,497	204,942	0.01
Federal National Mortgage Association, 3.000%, 01/01/43	USD	1,313,434	1,294,694	1,366,125	0.08
Federal National Mortgage Association, 3.500%, 01/01/43	USD	751,857	771,488	795,678	0.04
Federal National Mortgage Association, 3.000%, 01/05/43	USD	193,664	190,447	201,433	0.01
Federal National Mortgage Association, 3.000%, 01/05/43	USD	585,109	568,111	608,582	0.03
Federal National Mortgage Association, 3.000%, 01/06/43	USD	804,319	774,495	836,586	0.05
Federal National Mortgage Association, 3.000%, 01/07/43	USD	1,765,051	1,768,015	1,835,860	0.10
Federal National Mortgage Association, 3.000%, 01/07/43	USD	2,902,788	2,835,925	3,019,238	0.17
Federal National Mortgage Association, 3.500%, 01/07/43	USD	1,819,135	1,841,071	1,921,228	0.11
Federal National Mortgage Association, 3.500%, 01/07/43	USD	258,359	260,624	272,858	0.02
Federal National Mortgage Association, 3.000%, 01/08/43	USD	214,420	210,504	223,022	0.01
Federal National Mortgage Association, 3.000%, 01/08/43	USD	415,377	399,966	432,041	0.02
Federal National Mortgage Association, 3.000%, 01/08/43	USD	1,020,675	1,002,038	1,061,622	0.06
Federal National Mortgage Association, 3.000%, 01/09/43	USD	265,335	260,489	275,980	0.02
Federal National Mortgage Association, 3.500%, 01/09/43	USD	766,680	769,069	809,707	0.05
Federal National Mortgage Association, 3.500%, 01/09/43	USD	670,473	672,563	708,101	0.04
Federal National Mortgage Association, 3.500%, 01/09/43	USD	138,124	138,555	145,876	0.01
Federal National Mortgage Association, 3.500%, 01/09/43	USD	148,436	148,899	156,766	0.01
Federal National Mortgage Association, 3.500%, 01/09/43	USD	159,713	160,211	168,677	0.01
Federal National Mortgage Association, 4.500%, 01/09/43	USD	496,037	536,724	541,302	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Federal National Mortgage Association, 3.000%, 01/10/43	USD	200,331	196,672	208,368	0.01
Federal National Mortgage Association, 3.500%, 01/10/43	USD	389,663	390,878	411,532	0.02
Federal National Mortgage Association, 4.000%, 01/10/43	USD	893,337	923,264	957,625	0.05
Federal National Mortgage Association, 5.000%, 01/12/43	USD	106,776	115,125	118,757	0.01
Federal National Mortgage Association, 3.500%, 01/01/44	USD	1,446,652	1,440,481	1,527,841	0.09
Federal National Mortgage Association, 4.000%, 01/07/44	USD	640,279	673,746	686,328	0.04
Federal National Mortgage Association, 4.000%, 01/09/44	USD	1,320,272	1,394,333	1,415,226	0.08
Federal National Mortgage Association, 3.500%, 01/10/44	USD	1,159,399	1,195,365	1,223,100	0.07
Federal National Mortgage Association, 4.000%, 01/10/44	USD	559,962	596,172	600,234	0.03
Federal National Mortgage Association, 4.500%, 01/12/44	USD	251,346	271,087	274,263	0.02
Federal National Mortgage Association, 3.500%, 01/01/45	USD	1,240,862	1,299,178	1,309,038	0.07
Federal National Mortgage Association, 3.500%, 01/01/45	USD	770,810	808,027	813,468	0.05
Federal National Mortgage Association, 3.500%, 01/05/45	USD	1,334,308	1,386,660	1,408,152	0.08
Federal National Mortgage Association, 4.000%, 01/07/45	USD	2,664,475	2,837,909	2,857,734	0.16
Federal National Mortgage Association, 3.500%, 01/08/45	USD	1,405,368	1,452,145	1,483,144	0.08
Federal National Mortgage Association, 3.500%, 01/08/45	USD	1,894,124	1,964,844	1,998,948	0.11
Federal National Mortgage Association, 3.000%, 01/09/45	USD	1,100,236	1,117,687	1,142,051	0.06
Federal National Mortgage Association, 4.000%, 01/09/45	USD	1,347,415	1,430,099	1,445,146	0.08
Federal National Mortgage Association, 4.000%, 01/09/45	USD	1,830,438	1,944,733	1,963,203	0.11
Federal National Mortgage Association, 3.000%, 01/11/45	USD	1,917,304	1,926,325	1,990,171	0.11
Federal National Mortgage Association, 3.500%, 01/11/45	USD	1,127,737	1,167,406	1,190,148	0.07
Federal National Mortgage Association, 3.500%, 01/12/45	USD	2,889,926	2,995,425	3,049,860	0.17
Federal National Mortgage Association, 4.000%, 01/12/45	USD	1,255,600	1,334,784	1,346,671	0.08
FHLMC Multifamily Structured Pass Through Certificates, 2.373%, 25/05/22	USD	1,000,000	990,722	1,037,280	0.06
FHLMC Multifamily Structured Pass Through Certificates, 3.531%, 25/07/23	USD	2,000,000	2,091,370	2,220,320	0.12
Ford Credit Auto Owner Trust 2015-B, 1.160%, 15/11/19	USD	100,000	99,866	100,250	0.01
Government National Mortgage Association, 6.000%, 15/12/28	USD	6,051	6,713	6,920	0.00
Government National Mortgage Association, 6.000%, 15/01/29	USD	684	759	782	0.00
Government National Mortgage Association, 7.000%, 15/06/31	USD	303	319	316	0.00
Government National Mortgage Association, 7.000%, 15/07/31	USD	338	392	408	0.00
Government National Mortgage Association, 6.000%, 15/02/32	USD	44,222	49,907	51,564	0.00
Government National Mortgage Association, 6.000%, 15/04/32	USD	17,235	19,662	20,081	0.00
Government National Mortgage Association, 7.000%, 15/07/32	USD	32,460	33,364	33,316	0.00
Government National Mortgage Association, 5.500%, 15/10/32	USD	1,211	1,346	1,392	0.00
Government National Mortgage Association, 6.000%, 15/10/32	USD	13,820	15,388	15,713	0.00
Government National Mortgage Association, 6.000%, 15/11/32	USD	28,624	31,874	32,274	0.00
Government National Mortgage Association, 7.000%, 15/11/32	USD	13,492	15,699	16,878	0.00
Government National Mortgage Association, 5.500%, 15/05/33	USD	1,293	1,439	1,485	0.00
Government National Mortgage Association, 5.500%, 15/05/33	USD	1,042	1,160	1,196	0.00
Government National Mortgage Association, 5.500%, 15/07/33	USD	40,456	45,131	46,449	0.00
Government National Mortgage Association, 6.000%, 15/07/33	USD	2,065	2,323	2,431	0.00
Government National Mortgage Association, 6.000%, 15/07/33	USD	14,953	16,739	17,215	0.00
Government National Mortgage Association, 6.000%, 15/09/33	USD	62,028	69,880	72,140	0.00

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Government National Mortgage Association, 6.500%, 15/12/33	USD	4,184	4,702	4,774	0.00
Government National Mortgage Association, 5.500%, 15/02/34	USD	32,588	36,060	37,352	0.00
Government National Mortgage Association, 5.500%, 15/04/34	USD	15,103	16,849	17,311	0.00
Government National Mortgage Association, 5.500%, 15/05/34	USD	37,298	41,278	42,750	0.00
Government National Mortgage Association, 5.000%, 15/06/34	USD	82,513	90,327	93,042	0.01
Government National Mortgage Association, 4.500%, 15/08/35	USD	6,132	6,630	6,757	0.00
Government National Mortgage Association, 5.000%, 15/08/35	USD	38,899	42,773	43,852	0.00
Government National Mortgage Association, 4.500%, 15/09/35	USD	8,445	9,174	9,328	0.00
Government National Mortgage Association, 5.500%, 15/06/36	USD	49,385	54,272	55,559	0.00
Government National Mortgage Association, 6.000%, 15/06/36	USD	5,695	6,234	6,478	0.00
Government National Mortgage Association, 6.000%, 15/08/36	USD	19,108	21,338	21,736	0.00
Government National Mortgage Association, 6.000%, 15/01/37	USD	243,004	262,835	276,418	0.02
Government National Mortgage Association, 5.500%, 15/04/37	USD	1,017	1,130	1,150	0.00
Government National Mortgage Association, 6.000%, 15/05/37	USD	14,915	16,717	16,930	0.00
Government National Mortgage Association, 5.500%, 15/07/37	USD	31,350	34,794	35,256	0.00
Government National Mortgage Association, 5.500%, 15/08/37	USD	2,525	2,797	2,845	0.00
Government National Mortgage Association, 6.000%, 15/12/37	USD	79,793	89,456	90,570	0.01
Government National Mortgage Association, 5.500%, 15/01/38	USD	175,963	189,437	198,509	0.01
Government National Mortgage Association, 5.500%, 15/02/38	USD	51,028	56,513	57,977	0.00
Government National Mortgage Association, 5.000%, 15/03/38	USD	33,590	36,733	37,489	0.00
Government National Mortgage Association, 5.500%, 15/04/38	USD	196,429	211,491	221,597	0.01
Government National Mortgage Association, 5.000%, 15/06/38	USD	94,752	103,627	105,751	0.01
Government National Mortgage Association, 5.500%, 15/06/38	USD	65,255	70,443	73,616	0.00
Government National Mortgage Association, 5.500%, 15/07/38	USD	195,492	210,502	220,541	0.01
Government National Mortgage Association, 5.000%, 15/08/38	USD	72,598	79,402	81,025	0.01
Government National Mortgage Association, 5.500%, 15/11/38	USD	207,329	223,849	233,894	0.01
Government National Mortgage Association, 5.500%, 15/12/38	USD	79,037	87,560	88,812	0.01
Government National Mortgage Association, 4.500%, 15/01/39	USD	240,068	253,140	265,710	0.02
Government National Mortgage Association, 5.500%, 15/01/39	USD	182,666	197,233	207,105	0.01
Government National Mortgage Association, 5.500%, 15/01/39	USD	38,734	42,797	43,917	0.00
Government National Mortgage Association, 4.500%, 15/03/39	USD	6,470	7,003	7,147	0.00
Government National Mortgage Association, 5.000%, 15/03/39	USD	307,803	330,408	344,592	0.02
Government National Mortgage Association, 4.500%, 15/04/39	USD	93,164	100,647	102,916	0.01
Government National Mortgage Association, 5.000%, 15/04/39	USD	970,134	1,040,695	1,086,086	0.06
Government National Mortgage Association, 4.500%, 15/05/39	USD	5,519	5,821	6,096	0.00
Government National Mortgage Association, 4.500%, 15/07/39	USD	107,432	116,069	118,678	0.01
Government National Mortgage Association, 5.000%, 15/08/39	USD	89,313	97,661	99,988	0.01
Government National Mortgage Association, 4.500%, 15/10/39	USD	100,785	109,380	111,334	0.01
Government National Mortgage Association, 4.500%, 15/10/39	USD	6,144	6,652	6,787	0.00
Government National Mortgage Association, 4.500%, 15/11/39	USD	230,781	243,446	254,938	0.01
Government National Mortgage Association, 4.500%, 15/12/39	USD	218,829	234,977	241,734	0.01
Government National Mortgage Association, 5.000%, 15/02/40	USD	78,492	84,283	88,027	0.01
Government National Mortgage Association, 5.000%, 15/02/40	USD	323,757	355,148	363,085	0.02
Government National Mortgage Association, 5.000%, 15/04/40	USD	197,299	216,575	221,266	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Government National Mortgage Association, 4.500%, 15/05/40	USD	171,277	180,664	189,327	0.01
Government National Mortgage Association, 4.500%, 15/07/40	USD	58,402	61,605	64,556	0.00
Government National Mortgage Association, 4.500%, 15/07/40	USD	185,321	195,485	204,851	0.01
Government National Mortgage Association, 4.500%, 15/07/40	USD	5,254	5,543	5,807	0.00
Government National Mortgage Association, 4.500%, 15/07/40	USD	294,005	316,240	324,988	0.02
Government National Mortgage Association, 4.500%, 15/07/40	USD	172,823	186,938	191,036	0.01
Government National Mortgage Association, 4.500%, 15/07/40	USD	238,719	253,474	263,876	0.02
Government National Mortgage Association, 4.000%, 15/08/40	USD	142,006	149,092	153,643	0.01
Government National Mortgage Association, 4.000%, 15/01/41	USD	91,633	97,260	99,141	0.01
Government National Mortgage Association, 4.500%, 15/01/41	USD	156,110	169,227	172,370	0.01
Government National Mortgage Association, 4.000%, 20/01/41	USD	1,108,665	1,158,784	1,195,996	0.07
Government National Mortgage Association, 6.000%, 15/03/41	USD	464,901	509,787	527,510	0.03
Government National Mortgage Association, 4.500%, 20/04/41	USD	221,238	240,393	240,854	0.01
Government National Mortgage Association, 4.500%, 15/06/41	USD	315,760	338,946	348,648	0.02
Government National Mortgage Association, 4.500%, 15/06/41	USD	498,196	536,992	550,087	0.03
Government National Mortgage Association, 5.000%, 20/06/41	USD	138,108	150,085	152,691	0.01
Government National Mortgage Association, 4.500%, 15/07/41	USD	94,397	102,360	104,229	0.01
Government National Mortgage Association, 4.500%, 15/07/41	USD	93,793	101,642	103,563	0.01
Government National Mortgage Association, 4.500%, 15/07/41	USD	389,365	421,944	429,920	0.02
Government National Mortgage Association, 4.500%, 15/07/41	USD	392,536	424,690	433,903	0.02
Government National Mortgage Association, 4.500%, 15/10/41	USD	215,457	233,496	237,898	0.01
Government National Mortgage Association, 4.000%, 20/11/41	USD	295,102	312,950	317,814	0.02
Government National Mortgage Association, 3.500%, 15/02/42	USD	686,054	723,197	729,952	0.04
Government National Mortgage Association, 4.000%, 20/04/42	USD	370,988	389,440	397,671	0.02
Government National Mortgage Association, 3.000%, 15/05/42	USD	1,258,944	1,280,142	1,318,961	0.07
Government National Mortgage Association, 3.500%, 20/05/42	USD	3,160,149	3,215,845	3,366,300	0.19
Government National Mortgage Association, 3.500%, 15/06/42	USD	237,306	245,270	252,491	0.01
Government National Mortgage Association, 3.500%, 15/07/42	USD	135,910	140,567	144,606	0.01
Government National Mortgage Association, 4.000%, 20/07/42	USD	138,833	148,358	148,818	0.01
Government National Mortgage Association, 3.000%, 20/08/42	USD	350,089	352,388	367,538	0.02
Government National Mortgage Association, 3.500%, 20/10/42	USD	342,619	350,105	364,970	0.02
Government National Mortgage Association, 3.000%, 20/12/42	USD	347,320	341,114	364,631	0.02
Government National Mortgage Association, 3.000%, 20/01/43	USD	1,554,918	1,517,779	1,632,418	0.09
Government National Mortgage Association, 3.500%, 20/02/43	USD	302,246	308,379	321,412	0.02
Government National Mortgage Association, 3.000%, 20/03/43	USD	442,690	445,610	463,953	0.03
Government National Mortgage Association, 3.000%, 20/03/43	USD	1,144,929	1,164,852	1,199,921	0.07
Government National Mortgage Association, 3.500%, 20/03/43	USD	376,685	387,259	400,571	0.02
Government National Mortgage Association, 3.500%, 15/04/43	USD	201,383	205,716	214,057	0.01
Government National Mortgage Association, 3.500%, 20/05/43	USD	1,436,790	1,496,092	1,527,899	0.09
Government National Mortgage Association, 4.000%, 20/05/43	USD	1,364,235	1,416,634	1,460,573	0.08
Government National Mortgage Association, 3.000%, 20/06/43	USD	1,437,653	1,417,096	1,506,705	0.08
Government National Mortgage Association, 3.500%, 20/06/43	USD	1,286,604	1,317,054	1,368,190	0.08
Government National Mortgage Association, 3.000%, 15/07/43	USD	409,643	396,728	428,552	0.02
Government National Mortgage Association, 5.000%, 20/07/43	USD	124,714	135,745	137,750	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Asset Backed Obligations (continued)					
United States (continued)					
Government National Mortgage Association, 4.000%, 20/08/43	USD	241,124	255,145	258,151	0.01
Government National Mortgage Association, 3.500%, 20/09/43	USD	871,524	916,936	926,789	0.05
Government National Mortgage Association, 4.500%, 20/10/43	USD	152,750	164,798	164,589	0.01
Government National Mortgage Association, 4.500%, 20/11/43	USD	288,413	311,164	310,766	0.02
Government National Mortgage Association, 4.500%, 20/01/44	USD	258,137	279,506	278,144	0.02
Government National Mortgage Association, 4.000%, 20/02/44	USD	545,505	580,367	583,384	0.03
Government National Mortgage Association, 4.000%, 20/03/44	USD	123,380	130,625	131,947	0.01
Government National Mortgage Association, 4.000%, 20/05/44	USD	253,934	269,500	271,566	0.02
Government National Mortgage Association, 4.000%, 20/06/44	USD	263,825	279,916	282,144	0.02
Government National Mortgage Association, 5.000%, 20/06/44	USD	358,726	393,411	398,458	0.02
Government National Mortgage Association, 4.000%, 15/07/44	USD	1,040,525	1,108,114	1,118,951	0.06
Government National Mortgage Association, 4.000%, 20/08/44	USD	980,783	1,044,827	1,048,886	0.06
Government National Mortgage Association, 3.500%, 20/10/44	USD	1,305,026	1,366,698	1,385,802	0.08
Government National Mortgage Association, 4.000%, 20/10/44	USD	170,343	181,081	182,171	0.01
Government National Mortgage Association, 4.500%, 20/11/44	USD	379,173	410,747	408,060	0.02
Government National Mortgage Association, 3.000%, 20/12/44	USD	406,841	420,545	425,854	0.02
Government National Mortgage Association, 3.500%, 20/12/44	USD	861,458	907,097	914,779	0.05
Government National Mortgage Association, 4.000%, 20/12/44	USD	1,001,059	1,057,502	1,070,570	0.06
Government National Mortgage Association, 4.500%, 20/12/44	USD	271,028	293,196	291,676	0.02
Government National Mortgage Association, 4.000%, 20/02/45	USD	355,736	376,227	380,437	0.02
Government National Mortgage Association, 3.500%, 20/03/45	USD	893,228	938,103	948,256	0.05
Government National Mortgage Association, 3.000%, 20/04/45	USD	1,897,399	1,940,319	1,984,203	0.11
Government National Mortgage Association, 3.500%, 20/04/45	USD	1,820,664	1,893,155	1,932,829	0.11
Government National Mortgage Association, 4.000%, 15/05/45	USD	1,135,446	1,209,052	1,220,129	0.07
Government National Mortgage Association, 3.000%, 20/06/45	USD	1,158,585	1,166,517	1,211,589	0.07
Government National Mortgage Association, 3.500%, 20/06/45	USD	1,774,553	1,833,885	1,883,877	0.11
Government National Mortgage Association, 3.000%, 20/07/45	USD	1,875,651	1,903,684	1,961,460	0.11
Government National Mortgage Association, 3.500%, 20/10/45	USD	1,366,762	1,435,361	1,450,964	0.08
Government National Mortgage Association, 4.000%, 20/10/45	USD	1,184,310	1,262,560	1,266,697	0.07
Government National Mortgage Association, 3.500%, 20/03/46	USD	1,202,312	1,273,042	1,277,769	0.07
Government National Mortgage Association, 3.500%, 20/04/46	USD	2,010,354	2,129,136	2,135,900	0.12
Government National Mortgage Association, 3.500%, 20/05/46	USD	1,097,312	1,162,662	1,165,839	0.07
GS Mortgage Securities Trust 2014-GC18, 4.074%, 10/01/47	USD	250,000	258,610	278,785	0.02
LB-UBS Commercial Mortgage Trust 2007-C7, 5.866%, 15/09/45	USD	364,321	406,076	380,363	0.02
Wells Fargo Commercial Mortgage Trust 2015-C31, 3.695%, 15/11/48	USD	500,000	514,303	545,445	0.03
WFRBS Commercial Mortgage Trust 2012-C10, 2.875%, 15/12/45	USD	200,000	193,671	208,832	0.01
WFRBS Commercial Mortgage Trust 2012-C8, 3.001%, 15/08/45	USD	500,000	474,394	525,830	0.03
Total United States			215,072,830	221,025,095	12.27
Total Asset Backed Obligations			215,180,344	221,133,829	12.27

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds - 25.42%					
Australia					
APT Pipelines Ltd, 2.000%, 22/03/27	EUR	100,000	104,830	106,451	0.01
APT Pipelines Ltd, 3.500%, 22/03/30	GBP	100,000	146,449	131,399	0.01
AusNet Services Holdings Pty Ltd, 7.500%, 25/09/17	AUD	60,000	59,125	47,044	0.00
AusNet Services Holdings Pty Ltd, 1.500%, 26/02/27	EUR	100,000	113,517	115,089	0.01
Australia & New Zealand Banking Group Ltd, 2.250%, 13/06/19	USD	200,000	199,988	203,701	0.01
Australia & New Zealand Banking Group Ltd, 0.375%, 19/11/19	EUR	100,000	124,565	113,089	0.01
Australia & New Zealand Banking Group Ltd, 1.125%, 13/05/20	EUR	200,000	266,348	232,228	0.01
Australia & New Zealand Banking Group Ltd, 2.700%, 16/11/20	USD	250,000	251,787	258,622	0.01
Australia & New Zealand Banking Group Ltd, 3.700%, 16/11/25	USD	250,000	254,959	274,615	0.02
BHP Billiton Finance Ltd, 2.125%, 29/11/18	EUR	100,000	141,435	116,421	0.01
BHP Billiton Finance Ltd, 3.000%, 30/03/20	AUD	200,000	135,495	148,280	0.01
BHP Billiton Finance Ltd, 1.500%, 29/04/30	EUR	200,000	182,067	218,324	0.01
BHP Billiton Finance Ltd, 4.750%, 22/04/76	EUR	100,000	114,360	116,405	0.01
BHP Billiton Finance USA Ltd, 2.050%, 30/09/18	USD	100,000	100,540	101,451	0.01
BHP Billiton Finance USA Ltd, 2.875%, 24/02/22	USD	100,000	99,064	103,323	0.01
BHP Billiton Finance USA Ltd, 5.000%, 30/09/43	USD	200,000	182,294	231,713	0.01
CNOOC Finance 2015 Australia Pty Ltd, 2.625%, 05/05/20	USD	200,000	197,984	201,824	0.01
Commonwealth Bank of Australia, 1.625%, 04/02/19	EUR	100,000	131,893	115,594	0.01
Commonwealth Bank of Australia, 2.250%, 13/03/19	USD	250,000	249,993	255,040	0.01
Commonwealth Bank of Australia, 2.000%, 18/06/19	USD	250,000	250,125	254,520	0.01
Commonwealth Bank of Australia, 0.750%, 04/11/21	EUR	100,000	126,879	115,269	0.01
Commonwealth Bank of Australia, 4.500%, 09/12/25	USD	250,000	250,521	259,855	0.01
Commonwealth Bank of Australia, 3.000%, 04/09/26	GBP	100,000	162,506	147,687	0.01
Commonwealth Bank of Australia, 1.625%, 10/02/31	EUR	100,000	108,152	121,024	0.01
Macquarie Bank Ltd, 2.600%, 24/06/19	USD	250,000	250,347	255,156	0.01
Macquarie Bank Ltd, 1.125%, 20/01/22	EUR	200,000	234,925	226,431	0.01
Macquarie Bank Ltd, 4.875%, 10/06/25	USD	200,000	197,794	202,609	0.01
National Australia Bank Ltd, 3.625%, 08/11/17	GBP	100,000	158,786	137,964	0.01
National Australia Bank Ltd, 1.250%, 08/03/18	USD	250,000	247,697	250,630	0.01
National Australia Bank Ltd, 4.000%, 23/05/18	AUD	100,000	94,271	76,584	0.00
National Australia Bank Ltd, 4.250%, 20/05/19	AUD	300,000	216,322	233,231	0.01
National Australia Bank Ltd, 4.625%, 10/02/20	EUR	50,000	70,517	63,052	0.00
National Australia Bank Ltd, 1.000%, 10/12/21	CHF	200,000	222,939	218,744	0.01
National Australia Bank Ltd, 0.875%, 16/11/22	EUR	100,000	107,173	116,351	0.01
National Australia Bank Ltd, 1.875%, 13/01/23	EUR	100,000	138,825	123,403	0.01
National Australia Bank Ltd, 0.875%, 19/02/27	EUR	100,000	112,494	113,206	0.01
Origin Energy Finance Ltd, 3.500%, 04/10/21	EUR	200,000	289,516	232,022	0.01
Rio Tinto Finance USA Ltd, 9.000%, 01/05/19	USD	33,000	38,940	39,732	0.00
Rio Tinto Finance USA Ltd, 5.200%, 02/11/40	USD	50,000	53,402	55,656	0.00
Scentre Group Trust 1 Via Scentre Group Trust 2, 2.375%, 08/04/22	GBP	100,000	148,112	137,518	0.01
Scentre Group Trust 1 Via Scentre Group Trust 2, 3.500%, 12/02/25	USD	100,000	99,894	103,717	0.01
Suncorp-Metway Ltd, 4.000%, 09/11/17	AUD	100,000	94,761	76,051	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Australia (continued)					
Telstra Corp Ltd, 4.000%, 15/11/17	AUD	50,000	47,275	37,909	0.00
Telstra Corp Ltd, 4.250%, 23/03/20	EUR	100,000	143,587	128,654	0.01
Telstra Corp Ltd, 2.500%, 15/09/23	EUR	200,000	282,927	251,852	0.01
Transurban Finance Co Pty Ltd, 2.000%, 28/08/25	EUR	100,000	111,127	116,033	0.01
Westpac Banking Corp, 2.000%, 14/08/17	USD	250,000	251,998	252,379	0.01
Westpac Banking Corp, 1.850%, 26/11/18	USD	200,000	200,384	203,016	0.01
Westpac Banking Corp, 4.500%, 25/02/19	AUD	100,000	84,463	78,027	0.00
Westpac Banking Corp, 4.875%, 19/11/19	USD	200,000	215,873	220,059	0.01
Westpac Banking Corp, 2.000%, 03/03/20	USD	300,000	298,225	305,829	0.02
Westpac Banking Corp, 0.875%, 16/02/21	EUR	200,000	217,010	227,869	0.01
Westpac Banking Corp, 1.500%, 24/03/21	EUR	100,000	136,879	119,005	0.01
Westpac Banking Corp, 0.750%, 22/07/21	EUR	100,000	109,334	115,354	0.01
Westpac Banking Corp, 0.625%, 14/01/22	EUR	100,000	117,822	114,521	0.01
Westpac Banking Corp, 3.625%, 28/02/23	USD	200,000	205,450	205,672	0.01
Total Australia			9,153,945	9,027,204	0.50
Austria					
Erste Group Bank AG, 3.500%, 08/02/22	EUR	100,000	143,138	132,876	0.01
Heta Asset Resolution AG, 2.375%, 13/12/22	EUR	200,000	264,742	244,882	0.01
HYPO NOE Gruppe Bank AG, 3.000%, 09/05/22	EUR	50,000	69,489	64,818	0.00
OeBB Infrastruktur AG, 3.500%, 19/10/20	EUR	200,000	286,285	257,474	0.01
OeBB Infrastruktur AG, 3.375%, 18/05/32	EUR	150,000	223,393	227,779	0.01
Oesterreichische Kontrollbank AG, 1.625%, 12/03/19	USD	150,000	149,382	152,586	0.01
Oesterreichische Kontrollbank AG, 2.625%, 22/11/24	CHF	150,000	173,086	194,775	0.01
OMV AG, 4.250%, 12/10/21	EUR	100,000	146,092	133,328	0.01
OMV AG, 2.625%, 27/09/22	EUR	100,000	142,133	124,815	0.01
Raiffeisen Bank International AG, 2.750%, 10/07/17	EUR	100,000	133,611	113,838	0.01
Raiffeisenlandesbank Niederoesterreich-Wien AG, 0.500%, 20/04/21	EUR	100,000	113,580	113,787	0.01
Raiffeisen-Landesbank Steiermark AG, 0.625%, 20/01/23	EUR	100,000	107,943	114,140	0.01
UniCredit Bank Austria AG, 2.625%, 25/04/19	EUR	100,000	144,047	119,726	0.01
UniCredit Bank Austria AG, 0.750%, 25/02/25	EUR	200,000	226,833	229,715	0.01
Verbund AG, 4.750%, 16/07/19	EUR	150,000	219,713	190,397	0.01
Vorarlberger Landes- und Hypothekenbank AG, 2.375%, 09/08/17	CHF	100,000	108,576	105,841	0.00
Total Austria			2,652,043	2,520,777	0.14
Belgium					
Anheuser-Busch InBev SA/NV, 2.000%, 16/12/19	EUR	250,000	340,959	296,665	0.02
Anheuser-Busch InBev SA/NV, 0.625%, 17/03/20	EUR	50,000	55,356	56,589	0.00
Anheuser-Busch InBev SA/NV, 0.875%, 17/03/22	EUR	50,000	55,034	57,011	0.00
Anheuser-Busch InBev SA/NV, 1.500%, 17/03/25	EUR	45,000	49,679	52,720	0.00
Anheuser-Busch InBev SA/NV, 4.000%, 24/09/25	GBP	100,000	164,627	153,177	0.01
Anheuser-Busch InBev SA/NV, 2.700%, 31/03/26	EUR	100,000	141,566	128,792	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Belgium (continued)					
Anheuser-Busch InBev SA/NV, 2.000%, 17/03/28	EUR	50,000	55,241	59,972	0.00
Anheuser-Busch InBev SA/NV, 1.500%, 18/04/30	EUR	200,000	222,840	225,367	0.01
Anheuser-Busch InBev SA/NV, 2.750%, 17/03/36	EUR	50,000	54,615	64,294	0.00
Belfius Bank SA/NV, 1.250%, 28/01/19	EUR	200,000	275,924	230,464	0.01
Belfius Bank SA/NV, 0.625%, 14/10/21	EUR	100,000	124,950	115,118	0.01
BNP Paribas Fortis SA, 5.757%, 04/10/17	EUR	50,000	69,036	59,329	0.00
Eandis System Operator SCRL, 2.875%, 07/05/29	EUR	300,000	399,966	405,424	0.02
Elia System Operator SA/NV, 5.250%, 13/05/19	EUR	9,000	13,797	11,480	0.00
KBC Bank NV, 1.000%, 25/02/19	EUR	300,000	412,769	344,100	0.02
KBC Bank NV, 2.000%, 31/01/23	EUR	100,000	130,764	125,307	0.01
KBC Group NV, 2.375%, 25/11/24	EUR	100,000	125,179	112,786	0.01
KBC Group NV, 1.875%, 11/03/27	EUR	100,000	110,181	108,062	0.01
Total Belgium			2,802,483	2,606,657	0.14
Bermuda					
CBQ Finance Ltd, 2.875%, 24/06/19	USD	250,000	250,503	253,250	0.01
China Resources Gas Group Ltd, 4.500%, 05/04/22	USD	200,000	203,204	216,914	0.01
Fidelity International Ltd, 6.750%, 19/10/20	GBP	50,000	83,951	78,026	0.01
Kunlun Energy Co Ltd, 3.750%, 13/05/25	USD	200,000	197,123	205,402	0.01
Ooredoo International Finance Ltd, 3.875%, 31/01/28	USD	200,000	187,304	200,000	0.01
Total Bermuda			922,085	953,592	0.05
Brazil					
Vale SA, 5.625%, 11/09/42	USD	100,000	96,984	82,750	0.00
Total Brazil			96,984	82,750	0.00
British Virgin Islands					
Bluestar Finance Holdings Ltd, 4.375%, 11/06/20	USD	200,000	199,203	205,686	0.01
China Cinda Finance 2015 I Ltd, 4.250%, 23/04/25	USD	200,000	198,201	204,056	0.01
China Great Wall International Holdings II Ltd, 2.500%, 18/06/18	USD	200,000	200,569	201,716	0.01
China Shenhua Overseas Capital Co Ltd, 3.125%, 20/01/20	USD	200,000	200,424	204,120	0.01
CNOOC Finance 2011 Ltd, 5.750%, 26/01/41	USD	200,000	219,587	246,691	0.02
CNPC General Capital Ltd, 2.700%, 25/11/19	USD	200,000	199,305	204,633	0.01
Gerdau Trade Inc, 4.750%, 15/04/23	USD	200,000	188,099	171,750	0.01
Haitong International Finance 2014 Ltd, 3.990%, 11/09/19	USD	300,000	302,617	309,141	0.02
HKT Capital No 2 Ltd, 3.625%, 02/04/25	USD	200,000	199,690	209,643	0.01
Huarong Finance II Co Ltd, 3.750%, 19/11/20	USD	300,000	300,564	311,108	0.02
Hysan MTN Ltd, 3.500%, 16/01/23	USD	200,000	205,135	209,604	0.01
King Power Capital Ltd, 3.875%, 03/11/19	USD	200,000	204,092	207,050	0.01
LS Finance 2025 Ltd, 4.500%, 26/06/25	USD	200,000	197,354	203,787	0.01
Minmetals Bounteous Finance BVI Ltd, 4.750%, 30/07/25	USD	200,000	199,546	208,622	0.01
Nan Fung Treasury Ltd, 4.500%, 20/09/22	USD	200,000	207,238	212,058	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
British Virgin Islands (continued)					
Poly Real Estate Finance Ltd, 5.250%, 25/04/19	USD	200,000	199,120	213,838	0.01
Sinochem Overseas Capital Co Ltd, 4.500%, 12/11/20	USD	200,000	204,398	213,488	0.01
Sinopec Capital 2013 Ltd, 1.875%, 24/04/18	USD	200,000	198,012	199,797	0.01
Sinopec Group Overseas Development 2012 Ltd, 3.900%, 17/05/22	USD	250,000	245,390	265,291	0.02
Sinopec Group Overseas Development 2014 Ltd, 4.375%, 10/04/24	USD	300,000	307,190	324,848	0.02
Sinopec Group Overseas Development 2015 Ltd, 2.500%, 28/04/20	USD	200,000	199,081	202,518	0.01
State Grid Overseas Investment 2014 Ltd, 4.125%, 07/05/24	USD	200,000	205,658	220,118	0.02
Total British Virgin Islands			4,780,473	4,949,563	0.28
Canada					
Agrium Inc, 3.150%, 01/10/22	USD	200,000	193,449	202,570	0.01
Agrium Inc, 5.250%, 15/01/45	USD	145,000	144,302	155,814	0.01
American Express Canada Credit Corp, 2.310%, 29/03/18	CAD	100,000	97,565	78,260	0.01
Anadarko Finance Co, 7.500%, 01/05/31	USD	55,000	71,683	65,465	0.00
Bank of Montreal, 1.400%, 11/09/17	USD	150,000	149,423	150,458	0.01
Bank of Montreal, 0.250%, 22/01/20	EUR	100,000	115,460	112,627	0.01
Bank of Montreal, 0.375%, 05/08/20	EUR	100,000	109,843	113,314	0.01
Bank of Montreal, 0.125%, 19/04/21	EUR	100,000	113,651	111,997	0.01
Bank of Montreal, 0.750%, 21/09/22	EUR	100,000	112,684	115,729	0.01
Bank of Montreal, 2.550%, 06/11/22	USD	250,000	242,420	256,052	0.01
Bank of Nova Scotia, 1.450%, 25/04/18	USD	300,000	297,979	301,279	0.02
Bank of Nova Scotia, 1.330%, 01/05/18	CAD	500,000	354,877	384,873	0.02
Bank of Nova Scotia, 1.700%, 11/06/18	USD	250,000	249,647	252,148	0.01
Bank of Nova Scotia, 1.950%, 15/01/19	USD	100,000	99,899	101,404	0.01
Bank of Nova Scotia, 1.650%, 14/06/19	USD	150,000	149,991	151,145	0.01
Bank of Nova Scotia, 2.450%, 22/03/21	USD	50,000	49,903	51,294	0.00
Bank of Nova Scotia, 0.375%, 10/03/23	EUR	100,000	108,468	112,770	0.01
Bank of Nova Scotia, 3.036%, 18/10/24	CAD	80,000	78,823	63,352	0.00
Caisse Centrale Desjardins, 1.550%, 12/09/17	USD	150,000	149,981	150,369	0.01
Cameco Corp, 3.750%, 14/11/22	CAD	50,000	48,156	39,798	0.00
Canadian Imperial Bank of Commerce, 1.550%, 23/01/18	USD	50,000	49,769	50,079	0.00
Canadian Imperial Bank of Commerce, 0.250%, 28/01/20	EUR	100,000	115,332	112,650	0.01
Canadian National Railway Co, 5.550%, 01/03/19	USD	200,000	216,877	221,896	0.01
Canadian National Railway Co, 6.250%, 01/08/34	USD	15,000	18,617	20,504	0.00
Canadian Natural Resources Ltd, 3.800%, 15/04/24	USD	185,000	185,427	181,497	0.01
Canadian Natural Resources Ltd, 3.900%, 01/02/25	USD	150,000	149,837	147,961	0.01
Canadian Natural Resources Ltd, 6.250%, 15/03/38	USD	25,000	30,289	27,140	0.00
Canadian Pacific Railway Co, 2.900%, 01/02/25	USD	100,000	99,963	101,677	0.01
Canadian Pacific Railway Co, 4.800%, 15/09/35	USD	20,000	19,912	22,616	0.00
Canadian Pacific Railway Co, 6.125%, 15/09/15	USD	30,000	30,000	37,173	0.00
CDP Financial Inc, 4.400%, 25/11/19	USD	250,000	263,975	275,033	0.02
CNOOC Nexen Finance 2014 ULC, 4.250%, 30/04/24	USD	200,000	199,418	212,806	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Canada (continued)					
CU Inc, 6.800%, 13/08/19	CAD	100,000	110,938	89,508	0.01
Enbridge Inc, 3.500%, 10/06/24	USD	200,000	198,817	190,699	0.01
Encana Corp, 3.900%, 15/11/21	USD	200,000	183,545	194,000	0.01
First Capital Realty Inc, 3.900%, 30/10/23	CAD	50,000	48,169	41,125	0.00
Glencore Finance Canada Ltd, 4.250%, 25/10/22	USD	250,000	231,364	233,125	0.01
Goldcorp Inc, 2.125%, 15/03/18	USD	100,000	99,869	99,721	0.01
Husky Energy Inc, 3.950%, 15/04/22	USD	200,000	202,150	203,839	0.01
Magna International Inc, 1.900%, 24/11/23	EUR	100,000	106,303	118,449	0.01
Magna International Inc, 4.150%, 01/10/25	USD	50,000	49,820	54,529	0.00
Manulife Financial Corp, 5.505%, 26/06/18	CAD	200,000	200,568	165,204	0.01
Manulife Financial Corp, 7.768%, 08/04/19	CAD	80,000	89,344	71,130	0.00
Methanex Corp, 4.250%, 01/12/24	USD	200,000	201,621	177,804	0.01
Metro Inc, 5.030%, 01/12/44	CAD	200,000	154,635	177,186	0.01
National Bank of Canada, 2.100%, 14/12/18	USD	250,000	249,785	251,841	0.01
NBC Asset Trust, 7.235%, perpetual	CAD	50,000	57,434	42,104	0.00
Nexen Energy ULC, 6.200%, 30/07/19	USD	200,000	219,950	224,000	0.01
Nexen Energy ULC, 7.500%, 30/07/39	USD	45,000	58,956	62,317	0.00
Petro-Canada, 5.950%, 15/05/35	USD	15,000	17,433	17,714	0.00
Potash Corp of Saskatchewan Inc, 6.500%, 15/05/19	USD	200,000	221,125	226,462	0.01
Potash Corp of Saskatchewan Inc, 4.875%, 30/03/20	USD	20,000	21,501	21,978	0.00
Potash Corp of Saskatchewan Inc, 5.875%, 01/12/36	USD	5,000	5,812	5,998	0.00
RBC Capital Trust, 6.821%, perpetual	CAD	50,000	57,548	41,843	0.00
Rio Tinto Alcan Inc, 7.250%, 15/03/31	USD	200,000	244,427	245,396	0.01
Rio Tinto Alcan Inc, 6.125%, 15/12/33	USD	15,000	17,441	17,399	0.00
Rogers Communications Inc, 6.800%, 15/08/18	USD	35,000	38,291	38,633	0.00
Rogers Communications Inc, 3.000%, 15/03/23	USD	100,000	97,876	103,300	0.01
Rogers Communications Inc, 3.625%, 15/12/25	USD	35,000	34,753	37,346	0.00
Rogers Communications Inc, 5.000%, 15/03/44	USD	50,000	49,645	56,579	0.00
Royal Bank of Canada, 1.200%, 19/09/17	USD	200,000	199,475	200,386	0.01
Royal Bank of Canada, 4.625%, 22/01/18	EUR	59,000	86,135	70,486	0.00
Royal Bank of Canada, 2.200%, 27/07/18	USD	100,000	100,709	101,892	0.01
Royal Bank of Canada, 1.800%, 30/07/18	USD	50,000	49,996	50,540	0.00
Royal Bank of Canada, 1.250%, 29/10/18	EUR	200,000	280,654	229,655	0.01
Royal Bank of Canada, 2.000%, 10/12/18	USD	250,000	249,953	254,000	0.01
Royal Bank of Canada, 1.625%, 15/04/19	USD	150,000	149,923	150,816	0.01
Royal Bank of Canada, 1.875%, 05/02/20	USD	300,000	296,732	304,616	0.02
Royal Bank of Canada, 2.150%, 06/03/20	USD	100,000	99,927	101,832	0.01
Royal Bank of Canada, 0.500%, 16/12/20	EUR	100,000	111,926	113,929	0.01
Royal Bank of Canada, 2.990%, 06/12/24	CAD	150,000	147,017	118,667	0.01
Royal Bank of Canada, 4.930%, 16/07/25	CAD	200,000	201,381	189,536	0.01
Scotiabank Capital Trust, 5.650%, 31/12/56	CAD	50,000	57,467	45,153	0.00
Shaw Communications Inc, 5.650%, 01/10/19	CAD	120,000	127,250	102,079	0.01
Shaw Communications Inc, 6.750%, 09/11/39	CAD	200,000	214,249	189,265	0.01
Suncor Energy Inc, 6.100%, 01/06/18	USD	200,000	214,103	215,569	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Canada (continued)					
Suncor Energy Inc, 3.600%, 01/12/24	USD	100,000	99,357	104,730	0.01
Suncor Energy Inc, 6.850%, 01/06/39	USD	15,000	19,418	19,710	0.00
TELUS Corp, 5.050%, 04/12/19	CAD	100,000	105,130	84,860	0.01
Thomson Reuters Corp, 6.500%, 15/07/18	USD	45,000	48,805	49,223	0.00
Thomson Reuters Corp, 4.300%, 23/11/23	USD	150,000	153,960	164,028	0.01
Thomson Reuters Corp, 3.850%, 29/09/24	USD	100,000	99,560	106,556	0.01
Toronto-Dominion Bank, 2.171%, 02/04/18	CAD	200,000	180,699	156,384	0.01
Toronto-Dominion Bank, 1.750%, 23/07/18	USD	75,000	74,949	75,819	0.00
Toronto-Dominion Bank, 2.250%, 05/11/19	USD	300,000	300,607	307,259	0.02
Toronto-Dominion Bank, 1.950%, 02/04/20	USD	300,000	297,365	305,409	0.02
Toronto-Dominion Bank, 0.500%, 15/06/20	EUR	300,000	319,863	341,474	0.02
Toronto-Dominion Bank, 2.563%, 24/06/20	CAD	500,000	469,689	400,262	0.02
Toronto-Dominion Bank, 0.375%, 12/01/21	EUR	100,000	106,752	113,341	0.01
Toronto-Dominion Bank, 2.125%, 07/04/21	USD	150,000	149,757	152,319	0.01
Toronto-Dominion Bank, 5.763%, 18/12/06	CAD	70,000	77,645	56,843	0.00
Total Capital Canada Ltd, 1.450%, 15/01/18	USD	250,000	249,346	251,248	0.01
Total Capital Canada Ltd, 1.125%, 18/03/22	EUR	200,000	216,838	233,688	0.01
Total Capital Canada Ltd, 2.750%, 15/07/23	USD	200,000	193,950	205,236	0.01
TransAlta Corp, 6.900%, 15/05/18	USD	15,000	16,061	15,375	0.00
TransCanada PipeLines Ltd, 7.125%, 15/01/19	USD	250,000	274,801	281,527	0.02
TransCanada PipeLines Ltd, 3.800%, 01/10/20	USD	100,000	103,878	105,975	0.01
TransCanada PipeLines Ltd, 5.850%, 15/03/36	USD	15,000	17,460	17,812	0.00
TransCanada PipeLines Ltd, 6.200%, 15/10/37	USD	30,000	36,441	36,400	0.00
TransCanada PipeLines Ltd, 7.250%, 15/08/38	USD	15,000	20,144	20,442	0.00
TransCanada PipeLines Ltd, 7.625%, 15/01/39	USD	200,000	270,898	283,792	0.02
Yamana Gold Inc, 4.950%, 15/07/24	USD	50,000	49,958	49,000	0.00
Total Canada			14,126,968	13,968,112	0.78
Cayman Islands					
ADCB Finance Cayman Ltd, 3.125%, 28/05/23	USD	200,000	198,144	200,250	0.01
Alibaba Group Holding Ltd, 3.600%, 28/11/24	USD	200,000	199,692	205,209	0.01
Alibaba Group Holding Ltd, 4.500%, 28/11/34	USD	200,000	196,630	210,985	0.01
Baidu Inc, 2.750%, 09/06/19	USD	250,000	250,922	254,093	0.01
Braskem Finance Ltd, 5.750%, 15/04/21	USD	200,000	208,171	202,250	0.01
China Overseas Finance Cayman V Ltd, 3.950%, 15/11/22	USD	300,000	288,340	313,486	0.02
CSCEC Finance Cayman I Ltd, 2.950%, 19/11/20	USD	200,000	198,569	203,420	0.01
DP World Sukuk Ltd, 6.250%, 02/07/17	USD	100,000	103,777	104,250	0.01
Hutchison Whampoa Europe Finance 12 Ltd, 3.625%, 06/06/22	EUR	100,000	140,103	128,004	0.01
Hutchison Whampoa Finance 14 Ltd, 1.375%, 31/10/21	EUR	200,000	218,051	227,867	0.01
Hutchison Whampoa International 09/19 Ltd, 5.750%, 11/09/19	USD	250,000	265,837	280,169	0.02
Hutchison Whampoa International 12 II Ltd, 3.250%, 08/11/22	USD	200,000	196,810	210,985	0.01
IPIC GMTN Ltd, 2.375%, 30/05/18	EUR	100,000	132,582	115,539	0.01
IPIC GMTN Ltd, 5.000%, 15/11/20	USD	250,000	270,668	277,000	0.02
Lima Metro Line 2 Finance Ltd, 5.875%, 05/07/34	USD	200,000	203,220	210,250	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Cayman Islands (continued)					
Mizuho Financial Group Cayman 3 Ltd, 4.600%, 27/03/24	USD	200,000	201,011	217,702	0.01
Saudi Electricity Global Sukuk Co 3, 5.500%, 08/04/44	USD	200,000	205,287	203,500	0.01
Seagate HDD Cayman, 4.750%, 01/01/25	USD	200,000	198,419	158,000	0.01
Southern Water Services Finance Ltd, 6.640%, 31/03/26	GBP	50,000	101,381	91,454	0.01
Southern Water Services Finance Ltd, 4.500%, 31/03/38	GBP	100,000	156,426	145,147	0.01
Sun Hung Kai Properties Capital Market Ltd, 3.375%, 25/02/24	USD	200,000	199,540	204,913	0.01
Tencent Holdings Ltd, 3.800%, 11/02/25	USD	200,000	203,018	210,593	0.01
Thames Water Utilities Cayman Finance Ltd, 4.625%, 04/06/46	GBP	150,000	232,376	259,178	0.01
Vale Overseas Ltd, 4.375%, 11/01/22	USD	200,000	195,616	187,250	0.01
Vale Overseas Ltd, 6.875%, 21/11/36	USD	70,000	76,050	64,488	0.00
Vale Overseas Ltd, 6.875%, 10/11/39	USD	200,000	207,407	181,750	0.01
XLIT Ltd, 6.250%, 15/05/27	USD	200,000	228,678	240,441	0.01
Yorkshire Water Services Odsal Finance Ltd, 6.588%, 21/02/23	GBP	100,000	184,924	170,903	0.01
Total Cayman Islands			5,461,649	5,479,076	0.30
Chile					
Celulosa Arauco y Constitucion SA, 4.500%, 01/08/24	USD	250,000	250,486	260,938	0.01
Corp Nacional del Cobre de Chile, 3.000%, 17/07/22	USD	250,000	229,294	247,203	0.01
Corp Nacional del Cobre de Chile, 5.625%, 18/10/43	USD	250,000	251,146	280,150	0.02
Empresa Nacional de Telecomunicaciones SA, 4.750%, 01/08/26	USD	300,000	298,840	299,250	0.02
Total Chile			1,029,766	1,087,541	0.06
China					
Agricultural Bank of China Ltd, 2.875%, 10/12/18	USD	300,000	304,886	307,583	0.02
Bank of China Ltd, 3.125%, 23/01/19	USD	200,000	198,623	206,238	0.01
Bank of China Ltd, 5.000%, 13/11/24	USD	200,000	202,247	213,005	0.01
Bank of China Ltd, 3.875%, 30/06/25	USD	200,000	197,801	213,477	0.01
Bank of Communications Co Ltd, 4.500%, 03/10/24	USD	200,000	203,760	206,001	0.01
China Construction Bank Corp, 3.875%, 13/05/25	USD	200,000	200,498	203,083	0.01
Industrial & Commercial Bank of China Ltd, 2.351%, 13/11/17	USD	250,000	250,000	251,911	0.01
Industrial & Commercial Bank of China Ltd, 2.157%, 13/11/18	USD	100,000	100,083	100,587	0.01
Total China			1,657,898	1,701,885	0.09
Colombia					
Ecopetrol SA, 5.875%, 18/09/23	USD	200,000	207,041	206,250	0.01
Ecopetrol SA, 5.375%, 26/06/26	USD	165,000	163,994	160,875	0.01
Total Colombia			371,035	367,125	0.02
Curacao					
Teva Pharmaceutical Finance Co BV, 2.950%, 18/12/22	USD	100,000	97,887	100,792	0.01
Total Curacao			97,887	100,792	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Czech Republic					
CEZ AS, 4.875%, 16/04/25	EUR	100,000	160,533	144,562	0.01
Total Czech Republic			160,533	144,562	0.01
Denmark					
AP Moeller - Maersk A/S, 3.375%, 28/08/19	EUR	100,000	145,400	121,766	0.01
Carlsberg Breweries A/S, 3.375%, 13/10/17	EUR	50,000	70,417	57,928	0.00
Carlsberg Breweries A/S, 2.625%, 15/11/22	EUR	100,000	140,455	124,271	0.01
Danske Bank A/S, 3.500%, 16/04/18	EUR	200,000	278,516	236,963	0.01
Danske Bank A/S, 3.750%, 23/06/22	EUR	120,000	187,266	162,996	0.01
Danske Bank A/S, 0.750%, 02/06/23	EUR	100,000	110,751	112,086	0.01
Danske Bank A/S, 2.750%, 19/05/26	EUR	200,000	275,189	231,049	0.01
DONG Energy A/S, 2.625%, 19/09/22	EUR	100,000	131,758	125,060	0.01
DONG Energy A/S, 5.750%, 09/04/40	GBP	50,000	88,786	91,439	0.00
ISS Global A/S, 1.125%, 09/01/20	EUR	100,000	108,997	113,245	0.01
Nordea Kredit Realkreditaktieselskab, 3.500%, 01/10/44	DKK	510,524	96,373	80,022	0.00
Nykredit Realkredit A/S, 2.000%, 01/07/18	DKK	3,000,000	452,573	466,718	0.02
Nykredit Realkredit A/S, 2.000%, 01/10/18	DKK	2,000,000	377,784	312,609	0.02
Nykredit Realkredit A/S, 1.750%, 28/01/19	EUR	100,000	134,901	115,355	0.01
Nykredit Realkredit A/S, 3.500%, 01/10/47	DKK	881,107	130,552	135,650	0.01
Total Denmark			2,729,718	2,487,157	0.14
Finland					
Aktia Bank PLC, 0.250%, 31/03/22	EUR	100,000	108,358	112,623	0.00
Danske Bank OYJ, 1.625%, 27/09/19	EUR	100,000	132,641	117,791	0.01
Fortum OYJ, 2.250%, 06/09/22	EUR	300,000	416,712	365,047	0.02
Nordea Bank Finland Abp, 1.250%, 14/01/19	EUR	100,000	120,343	115,345	0.01
Nordea Bank Finland Abp, 1.375%, 15/01/20	EUR	150,000	200,660	176,079	0.01
Nordea Bank Finland Abp, 0.125%, 17/06/20	EUR	100,000	106,816	112,581	0.00
Nordea Bank Finland Abp, 0.625%, 19/10/22	EUR	100,000	113,355	115,479	0.01
Nordea Bank Finland Abp, 0.625%, 17/03/27	EUR	200,000	205,777	226,674	0.01
OP Corporate Bank plc, 0.875%, 21/06/21	EUR	100,000	108,177	114,146	0.01
OP Mortgage Bank, 0.250%, 23/11/20	EUR	200,000	213,950	226,278	0.01
OP Mortgage Bank, 1.000%, 28/11/24	EUR	100,000	123,959	118,417	0.01
Total Finland			1,850,748	1,800,460	0.10
France					
Accor SA, 2.375%, 17/09/23	EUR	100,000	110,727	121,166	0.01
Aeroports de Paris, 1.500%, 07/04/25	EUR	100,000	124,837	120,121	0.01
Aeroports de Paris, 2.750%, 05/06/28	EUR	100,000	138,621	134,175	0.01
Air Liquide Finance SA, 5.250%, 18/07/17	EUR	100,000	138,806	117,177	0.01
Air Liquide Finance SA, 3.889%, 09/06/20	EUR	50,000	75,251	64,118	0.00
ALD International SA, 0.750%, 26/01/18	EUR	100,000	115,595	111,984	0.01
Alstom SA, 4.500%, 18/03/20	EUR	100,000	150,222	127,398	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Arkea Home Loans SFH, 4.500%, 13/04/21	EUR	100,000	157,673	135,769	0.01
Arkema SA, 1.500%, 20/01/25	EUR	100,000	116,798	115,883	0.01
Auchan Holding SA, 2.875%, 15/11/17	EUR	150,000	202,972	173,153	0.01
Auchan Holding SA, 2.375%, 12/12/22	EUR	100,000	139,716	124,160	0.01
Autoroutes du Sud de la France SA, 4.000%, 24/09/18	EUR	200,000	242,677	242,296	0.01
Autoroutes du Sud de la France SA, 5.625%, 04/07/22	EUR	50,000	82,806	73,103	0.00
AXA Bank Europe SCF, 3.500%, 05/11/20	EUR	50,000	71,042	64,470	0.00
AXA SA, 8.600%, 15/12/30	USD	25,000	32,127	33,250	0.00
AXA SA, 5.125%, 04/07/43	EUR	100,000	131,945	126,460	0.01
AXA SA, 3.875%, perpetual	EUR	200,000	215,017	218,302	0.01
AXA SA, 6.379%, perpetual	USD	150,000	163,424	156,000	0.01
AXA SA, 5.625%, 16/01/54	GBP	100,000	173,692	129,253	0.01
Banque Federative du Credit Mutuel SA, 1.625%, 11/01/18	EUR	200,000	274,727	227,889	0.01
Banque Federative du Credit Mutuel SA, 4.125%, 20/07/20	EUR	50,000	75,259	64,257	0.00
Banque Federative du Credit Mutuel SA, 4.000%, 22/10/20	EUR	50,000	69,084	62,316	0.00
Banque Federative du Credit Mutuel SA, 2.625%, 24/02/21	EUR	200,000	235,206	245,653	0.01
Banque Federative du Credit Mutuel SA, 3.000%, 28/11/23	EUR	200,000	286,645	259,316	0.01
Banques Populaires Covered Bonds SA, 3.875%, 31/01/18	EUR	100,000	137,979	118,308	0.01
BNP Paribas Home Loan SFH SA, 3.750%, 20/04/20	EUR	100,000	142,937	127,989	0.01
BNP Paribas Home Loan SFH SA, 0.875%, 14/11/24	EUR	200,000	248,946	234,857	0.01
BNP Paribas SA, 5.431%, 07/09/17	EUR	50,000	68,793	58,848	0.00
BNP Paribas SA, 2.875%, 27/11/17	EUR	200,000	225,121	231,300	0.01
BNP Paribas SA, 1.500%, 12/03/18	EUR	200,000	271,575	227,811	0.01
BNP Paribas SA, 2.450%, 17/03/19	USD	300,000	300,189	306,293	0.02
BNP Paribas SA, 2.500%, 23/08/19	EUR	100,000	115,533	119,277	0.01
BNP Paribas SA, 2.375%, 20/11/19	GBP	50,000	77,307	69,419	0.00
BNP Paribas SA, 2.375%, 21/05/20	USD	300,000	298,908	304,807	0.02
BNP Paribas SA, 0.750%, 11/11/22	EUR	100,000	113,671	112,175	0.01
BNP Paribas SA, 3.250%, 03/03/23	USD	50,000	49,017	51,933	0.00
BNP Paribas SA, 4.500%, 21/03/23	EUR	50,000	79,181	69,518	0.00
BNP Paribas SA, 2.375%, 17/02/25	EUR	100,000	112,887	109,695	0.00
BNP Paribas SA, 2.750%, 27/01/26	EUR	100,000	106,771	111,534	0.01
BNP Paribas SA, 1.625%, 23/02/26	EUR	100,000	110,973	118,124	0.01
BNP Paribas SA, 2.875%, 20/03/26	EUR	100,000	138,004	113,666	0.01
Bouygues SA, 4.500%, 09/02/22	EUR	200,000	300,859	272,083	0.01
BPCE SA, 3.750%, 21/07/17	EUR	50,000	71,013	57,745	0.00
BPCE SA, 1.375%, 22/05/19	EUR	200,000	272,435	230,682	0.01
BPCE SA, 2.500%, 15/07/19	USD	300,000	299,132	307,660	0.02
BPCE SA, 4.500%, 10/02/22	EUR	100,000	155,594	136,315	0.01
BPCE SA, 2.875%, 16/01/24	EUR	100,000	131,310	128,931	0.01
BPCE SA, 4.000%, 15/04/24	USD	250,000	249,650	271,507	0.01
BPCE SA, 3.000%, 19/07/24	EUR	100,000	142,714	130,262	0.01
BPCE SFH SA, 1.500%, 30/01/20	EUR	200,000	280,399	235,875	0.01
BPCE SFH SA, 0.375%, 28/07/20	EUR	100,000	109,553	113,632	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
BPCE SFH SA, 2.125%, 17/09/20	EUR	100,000	141,972	121,830	0.01
BPCE SFH SA, 4.000%, 23/03/22	EUR	100,000	145,997	136,833	0.01
BPCE SFH SA, 0.500%, 11/10/22	EUR	100,000	114,323	114,494	0.01
BPCE SFH SA, 1.000%, 24/02/25	EUR	100,000	124,425	117,865	0.01
Caisse Centrale du Credit Immobilier de France SA, 4.000%, 12/01/18	EUR	50,000	66,729	58,561	0.00
Caisse Centrale du Credit Immobilier de France SA, 0.250%, 25/11/18	EUR	100,000	124,688	112,577	0.01
Caisse Centrale du Credit Immobilier de France SA, 0.125%, 05/02/20	EUR	100,000	113,515	112,615	0.01
Carrefour SA, 3.875%, 25/04/21	EUR	100,000	140,849	130,781	0.01
Carrefour SA, 1.250%, 03/06/25	EUR	200,000	211,088	230,244	0.01
Cie de Financement Foncier SA, 4.625%, 23/09/17	EUR	100,000	144,315	117,703	0.01
Cie de Financement Foncier SA, 2.000%, 20/12/17	CHF	200,000	216,894	213,098	0.01
Cie de Financement Foncier SA, 4.500%, 16/05/18	EUR	100,000	143,161	120,963	0.01
Cie de Financement Foncier SA, 3.500%, 05/11/20	EUR	200,000	292,832	257,582	0.01
Cie de Financement Foncier SA, 4.875%, 25/05/21	EUR	400,000	648,245	552,120	0.03
Cie de Financement Foncier SA, 5.750%, 04/10/21	EUR	59,000	98,802	85,549	0.00
Cie de Financement Foncier SA, 2.375%, 21/11/22	EUR	150,000	209,697	191,494	0.01
Cie de Financement Foncier SA, 0.625%, 10/02/23	EUR	200,000	217,231	230,966	0.01
Cie de Financement Foncier SA, 4.000%, 24/10/25	EUR	150,000	221,043	220,908	0.01
Cie de Saint-Gobain, 4.500%, 30/09/19	EUR	100,000	140,885	126,826	0.01
Cie Financiere et Industrielle des Autoroutes SA, 5.250%, 30/04/18	EUR	23,000	34,048	28,028	0.00
CIF Euromortgage SA, 3.500%, 17/06/20	EUR	100,000	140,499	126,934	0.01
CNP Assurances, 4.250%, 05/06/45	EUR	100,000	137,949	105,262	0.00
Credit Agricole Home Loan SFH SA, 3.500%, 14/06/18	EUR	100,000	140,621	119,314	0.01
Credit Agricole Home Loan SFH SA, 1.625%, 11/03/20	EUR	100,000	140,202	118,814	0.01
Credit Agricole Home Loan SFH SA, 0.375%, 21/10/21	EUR	200,000	217,000	228,191	0.01
Credit Agricole Home Loan SFH SA, 4.000%, 17/01/22	EUR	100,000	158,344	136,417	0.01
Credit Agricole Home Loan SFH SA, 0.625%, 11/09/23	EUR	300,000	321,468	346,500	0.02
Credit Agricole SA, 3.000%, 01/10/17	USD	200,000	203,270	203,970	0.01
Credit Agricole SA, 5.971%, 01/02/18	EUR	50,000	73,539	60,510	0.00
Credit Agricole SA, 1.750%, 12/03/18	EUR	100,000	125,837	114,418	0.01
Credit Agricole SA, 5.875%, 11/06/19	EUR	100,000	141,874	128,254	0.01
Credit Agricole SA, 2.750%, 10/06/20	USD	250,000	249,934	257,888	0.01
Credit Agricole SA, 3.900%, 19/04/21	EUR	100,000	149,007	126,307	0.01
Credit Agricole SA, 0.875%, 19/01/22	EUR	200,000	235,347	227,078	0.01
Credit Agricole SA, 3.125%, 05/02/26	EUR	200,000	246,919	266,548	0.01
Credit Mutuel - CIC Home Loan SFH, 1.125%, 06/02/19	EUR	100,000	139,368	115,111	0.01
Credit Mutuel - CIC Home Loan SFH, 1.375%, 22/04/20	EUR	100,000	130,748	117,946	0.01
Credit Mutuel - CIC Home Loan SFH, 0.500%, 21/01/22	EUR	200,000	218,466	229,671	0.01
Credit Mutuel - CIC Home Loan SFH, 4.125%, 16/01/23	EUR	100,000	158,572	140,815	0.01
Credit Mutuel - CIC Home Loan SFH, 1.750%, 19/06/24	EUR	200,000	275,390	250,332	0.01
Danone SA, 1.250%, 06/06/18	EUR	100,000	138,525	113,872	0.01
Danone SA, 3.600%, 23/11/20	EUR	100,000	141,869	128,054	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Dexia Credit Local SA, 2.250%, 30/01/19	USD	250,000	252,703	255,640	0.01
Dexia Credit Local SA, 1.375%, 18/09/19	EUR	300,000	407,143	349,316	0.02
Dexia Credit Local SA, 2.000%, 22/01/21	EUR	200,000	281,872	242,191	0.01
Dexia Credit Local SA, 2.125%, 12/02/25	GBP	200,000	301,734	275,501	0.01
Electricite de France SA, 5.000%, 05/02/18	EUR	50,000	73,223	60,047	0.00
Electricite de France SA, 2.150%, 22/01/19	USD	150,000	150,366	152,797	0.01
Electricite de France SA, 2.250%, 27/04/21	EUR	400,000	463,040	486,263	0.03
Electricite de France SA, 4.625%, 11/09/24	EUR	200,000	298,841	286,858	0.01
Electricite de France SA, 4.125%, 25/03/27	EUR	200,000	315,509	285,914	0.01
Electricite de France SA, 4.625%, 26/04/30	EUR	100,000	164,997	152,589	0.01
Electricite de France SA, 5.500%, 27/03/37	GBP	100,000	166,800	163,905	0.01
Electricite de France SA, 6.950%, 26/01/39	USD	150,000	193,848	198,785	0.01
Electricite de France SA, 5.600%, 27/01/40	USD	125,000	134,547	143,556	0.01
Electricite de France SA, 4.875%, 22/01/44	USD	200,000	212,146	211,282	0.01
Electricite de France SA, 5.250%, perpetual	USD	150,000	147,251	141,750	0.01
Electricite de France SA, 5.875%, perpetual	GBP	100,000	171,947	112,666	0.01
Electricite de France SA, 6.000%, 23/01/14	GBP	100,000	189,657	174,869	0.01
Engie SA, 2.250%, 01/06/18	EUR	100,000	140,143	116,122	0.01
Engie SA, 2.625%, 20/07/22	EUR	150,000	202,193	190,064	0.01
Engie SA, 3.500%, 18/10/22	EUR	100,000	137,155	132,625	0.01
Engie SA, 3.000%, 01/02/23	EUR	50,000	73,001	65,077	0.00
Engie SA, 1.000%, 13/03/26	EUR	200,000	219,869	229,256	0.01
Engie SA, 1.500%, 13/03/35	EUR	200,000	218,539	237,388	0.01
Eutelsat SA, 2.625%, 13/01/20	EUR	100,000	141,250	118,149	0.01
Eutelsat SA, 3.125%, 10/10/22	EUR	100,000	141,470	125,148	0.01
GDF SUEZ Alliance GIE, 5.750%, 24/06/23	EUR	28,000	47,638	42,273	0.00
Gecina SA, 4.750%, 11/04/19	EUR	100,000	140,551	125,387	0.01
Gecina SA, 2.000%, 17/06/24	EUR	100,000	110,253	120,644	0.01
Holding d'Infrastructures de Transport SAS, 4.875%, 27/10/21	EUR	50,000	78,799	68,357	0.00
HSBC SFH France SA, 0.375%, 11/03/22	EUR	100,000	110,596	114,021	0.01
HSBC SFH France SA, 2.000%, 16/10/23	EUR	100,000	140,301	126,382	0.01
ICADE, 1.875%, 14/09/22	EUR	100,000	111,562	118,994	0.01
JCDecaux SA, 1.000%, 01/06/23	EUR	100,000	111,297	113,067	0.01
Kering, 2.500%, 15/07/20	EUR	200,000	285,016	243,009	0.01
Klepierre, 1.000%, 17/04/23	EUR	100,000	107,324	114,317	0.01
La Banque Postale Home Loan SFH, 0.175%, 22/04/22	EUR	100,000	106,731	112,682	0.01
La Banque Postale SA, 2.750%, 19/11/27	EUR	200,000	213,106	225,247	0.01
La Poste SA, 4.375%, 26/06/23	EUR	59,000	94,058	84,187	0.00
La Poste SA, 1.125%, 04/06/25	EUR	200,000	216,641	233,733	0.01
Lafarge SA, 5.375%, 29/11/18	EUR	100,000	120,498	124,260	0.01
LVMH Moet Hennessy Louis Vuitton SE, 1.000%, 24/09/21	EUR	100,000	118,507	116,100	0.01
Orange SA, 5.625%, 22/05/18	EUR	50,000	75,238	61,547	0.00
Orange SA, 4.125%, 23/01/19	EUR	100,000	139,764	122,815	0.01
Orange SA, 2.750%, 06/02/19	USD	100,000	99,956	102,900	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Orange SA, 5.375%, 08/07/19	USD	50,000	54,057	55,534	0.00
Orange SA, 1.875%, 02/10/19	EUR	200,000	226,433	235,721	0.01
Orange SA, 9.000%, 01/03/31	USD	25,000	35,800	38,787	0.00
Orange SA, 8.125%, 28/01/33	EUR	43,000	90,126	91,756	0.00
Orange SA, 5.375%, 13/01/42	USD	50,000	52,023	60,798	0.00
Orange SA, 4.250%, perpetual	EUR	200,000	218,257	232,455	0.01
Orange SA, 5.250%, perpetual	EUR	100,000	143,059	119,110	0.01
Orange SA, 5.875%, perpetual	GBP	100,000	174,093	136,821	0.01
Pernod Ricard SA, 5.750%, 07/04/21	USD	200,000	221,259	230,049	0.01
Pernod Ricard SA, 1.500%, 18/05/26	EUR	100,000	113,810	115,850	0.01
RCI Banque SA, 2.875%, 22/01/18	EUR	100,000	132,749	115,878	0.01
RCI Banque SA, 0.625%, 04/03/20	EUR	100,000	111,997	111,941	0.01
RCI Banque SA, 2.250%, 29/03/21	EUR	50,000	69,410	59,925	0.00
RCI Banque SA, 1.250%, 08/06/22	EUR	100,000	108,163	114,461	0.01
RTE Reseau de Transport d'Electricite SA, 2.750%, 20/06/29	EUR	200,000	278,204	263,806	0.01
RTE Reseau de Transport d'Electricite SA, 2.000%, 18/04/36	EUR	100,000	112,257	120,371	0.01
SA de Gestion de Stocks de Securite, 1.750%, 22/10/19	EUR	100,000	133,060	118,452	0.01
Sanofi, 1.875%, 04/09/20	EUR	200,000	282,069	239,210	0.01
Sanofi, 4.000%, 29/03/21	USD	100,000	105,183	109,649	0.00
Sanofi, 2.500%, 14/11/23	EUR	100,000	142,042	128,242	0.01
Sanofi, 1.125%, 05/04/28	EUR	100,000	110,905	115,155	0.01
Schneider Electric SE, 4.000%, 11/08/17	EUR	9,000	12,760	10,443	0.00
Schneider Electric SE, 3.500%, 22/01/19	EUR	100,000	138,370	121,121	0.01
Schneider Electric SE, 0.875%, 11/03/25	EUR	100,000	109,550	113,339	0.01
SCOR SE, 5.250%, perpetual	CHF	50,000	54,677	53,634	0.00
Societe Des Autoroutes Paris-Rhin-Rhone, 5.125%, 18/01/18	EUR	100,000	139,101	119,899	0.01
Societe Des Autoroutes Paris-Rhin-Rhone, 1.125%, 15/01/21	EUR	100,000	125,340	115,055	0.01
Societe Generale SA, 3.125%, 21/09/17	EUR	100,000	134,620	115,427	0.01
Societe Generale SA, 2.375%, 28/02/18	EUR	100,000	139,389	115,512	0.01
Societe Generale SA, 6.125%, 20/08/18	EUR	50,000	70,890	62,016	0.00
Societe Generale SA, 0.750%, 25/11/20	EUR	100,000	106,161	113,486	0.01
Societe Generale SA, 5.000%, 17/01/24	USD	200,000	197,755	207,703	0.01
Societe Generale SA, 2.625%, 27/02/25	EUR	100,000	105,396	110,971	0.00
Societe Generale SA, 5.625%, 24/11/45	USD	200,000	198,703	209,158	0.01
Societe Generale SCF SA, 5.000%, 27/03/19	EUR	100,000	145,200	127,171	0.01
Societe Generale SCF SA, 4.125%, 15/02/22	EUR	200,000	262,127	274,907	0.01
Societe Generale SCF SA, 4.250%, 03/02/23	EUR	100,000	160,527	142,106	0.01
Societe Generale SFH SA, 2.875%, 14/03/19	EUR	100,000	144,640	120,567	0.01
Societe Generale SFH SA, 0.125%, 27/02/20	EUR	200,000	226,497	225,283	0.01
Societe Generale SFH SA, 1.750%, 05/03/20	EUR	200,000	265,472	238,443	0.01
Suez, 6.250%, 08/04/19	EUR	100,000	148,617	130,281	0.01
Suez, 5.500%, 22/07/24	EUR	100,000	167,945	153,755	0.01
Total Capital International SA, 2.125%, 15/03/23	EUR	100,000	131,413	124,182	0.01
Total Capital International SA, 3.700%, 15/01/24	USD	100,000	102,091	108,957	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Total Capital SA, 3.875%, 14/12/18	GBP	150,000	256,539	214,216	0.01
Total Capital SA, 4.450%, 24/06/20	USD	100,000	106,970	110,887	0.00
Total Capital SA, 3.125%, 16/09/22	EUR	100,000	148,589	130,637	0.01
TOTAL SA, 2.625%, perpetual	EUR	200,000	192,737	204,959	0.01
Unibail-Rodamco SE, 2.375%, 25/02/21	EUR	200,000	273,470	245,675	0.01
Unibail-Rodamco SE, 2.500%, 26/02/24	EUR	100,000	138,427	126,837	0.01
Veolia Environnement SA, 4.247%, 06/01/21	EUR	50,000	75,953	65,582	0.00
Veolia Environnement SA, 5.125%, 24/05/22	EUR	164,000	252,218	232,846	0.01
Vinci SA, 3.375%, 30/03/20	EUR	100,000	138,443	124,726	0.01
Vivendi SA, 0.750%, 26/05/21	EUR	100,000	111,387	112,384	0.01
Wendel SA, 3.750%, 21/01/21	EUR	100,000	141,962	123,799	0.01
Wendel SA, 2.500%, 09/02/27	EUR	100,000	102,280	111,045	0.00
Total France			<u>31,339,059</u>	<u>29,569,818</u>	<u>1.64</u>
Germany					
Aareal Bank AG, 1.375%, 19/06/17	EUR	100,000	132,667	112,784	0.01
Allianz SE, 3.375%, perpetual	EUR	200,000	211,861	216,635	0.01
BASF SE, 1.375%, 22/01/19	EUR	200,000	277,439	229,689	0.01
Bayer AG, 3.750%, 01/07/74	EUR	200,000	276,509	225,545	0.01
Bayer AG, 2.375%, 02/04/75	EUR	100,000	107,768	105,462	0.00
Bayerische Landesbank, 3.375%, 04/09/17	EUR	100,000	136,402	115,833	0.01
Bayerische Landesbodenkreditanstalt, 3.250%, 16/02/18	EUR	150,000	205,241	176,324	0.01
Berlin Hyp AG, 0.625%, 24/06/19	EUR	200,000	273,164	227,565	0.01
Berlin Hyp AG, 0.125%, 05/05/22	EUR	100,000	108,571	112,469	0.00
Commerzbank AG, 3.625%, 10/07/17	EUR	150,000	202,485	172,570	0.01
Commerzbank AG, 4.375%, 02/07/19	EUR	100,000	143,672	126,420	0.01
Commerzbank AG, 0.250%, 23/07/20	EUR	200,000	217,434	226,585	0.01
Commerzbank AG, 0.250%, 26/01/22	EUR	100,000	115,752	113,298	0.01
Continental AG, 3.000%, 16/07/18	EUR	100,000	144,628	117,850	0.01
Daimler AG, 2.125%, 27/06/18	EUR	60,000	84,465	69,653	0.00
Daimler AG, 2.375%, 16/07/18	GBP	100,000	166,916	136,621	0.01
Daimler AG, 2.000%, 25/06/21	EUR	200,000	275,997	242,465	0.01
Daimler AG, 2.375%, 08/03/23	EUR	100,000	132,294	126,515	0.01
Daimler AG, 0.750%, 11/05/23	EUR	100,000	114,930	114,167	0.01
Daimler AG, 1.500%, 09/03/26	EUR	100,000	107,900	119,416	0.01
Daimler AG, 1.375%, 11/05/28	EUR	100,000	114,713	116,289	0.01
Deutsche Bank AG, 5.125%, 31/08/17	EUR	200,000	291,964	234,270	0.01
Deutsche Bank AG, 6.000%, 01/09/17	USD	90,000	94,348	94,297	0.00
Deutsche Bank AG, 2.500%, 13/02/19	USD	300,000	302,743	299,957	0.02
Deutsche Bank AG, 1.375%, 07/09/20	EUR	100,000	131,495	118,518	0.01
Deutsche Bank AG, 2.375%, 11/01/23	EUR	200,000	282,571	236,570	0.01
Deutsche Bank AG, 1.125%, 17/03/25	EUR	100,000	107,439	106,501	0.00
Deutsche Boerse AG, 1.125%, 26/03/18	EUR	100,000	137,948	113,471	0.01
Deutsche Hypothekenbank AG, 0.875%, 24/01/18	EUR	100,000	131,544	113,044	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Deutsche Hypothekbank AG, 0.125%, 20/04/22	EUR	50,000	52,580	56,185	0.00
Deutsche Kreditbank AG, 0.500%, 19/03/27	EUR	100,000	105,087	111,779	0.00
Deutsche Pfandbriefbank AG, 1.250%, 04/02/19	EUR	200,000	230,344	226,289	0.01
Deutsche Pfandbriefbank AG, 4.000%, 22/10/19	EUR	100,000	142,783	126,462	0.01
Deutsche Pfandbriefbank AG, 1.500%, 18/03/20	EUR	200,000	271,368	235,970	0.01
Deutsche Post AG, 2.750%, 09/10/23	EUR	50,000	71,254	64,788	0.00
Deutsche Postbank AG, 3.625%, 15/02/21	EUR	200,000	309,723	261,313	0.01
Dexia Kommunalbank Deutschland AG, 4.750%, 23/05/18	EUR	59,000	87,195	71,623	0.00
Dexia Kommunalbank Deutschland AG, 0.375%, 03/03/22	EUR	100,000	113,192	112,921	0.01
DVB Bank SE, 0.875%, 11/11/19	EUR	100,000	125,300	111,974	0.00
DVB Bank SE, 1.250%, 22/04/20	EUR	100,000	113,606	113,543	0.01
Erste Abwicklungsanstalt, 1.125%, 30/08/17	EUR	400,000	535,505	451,863	0.02
Erste Abwicklungsanstalt, 1.125%, 12/02/18	USD	200,000	199,452	200,626	0.01
Eurogrid GmbH, 1.625%, 03/11/23	EUR	100,000	110,469	119,883	0.01
Evonik Industries AG, 1.000%, 23/01/23	EUR	100,000	117,226	114,394	0.01
FMS Wertmanagement AoER, 0.050%, 19/09/17	EUR	300,000	326,959	335,065	0.02
FMS Wertmanagement AoER, 0.750%, 15/12/17	GBP	100,000	154,240	133,950	0.01
FMS Wertmanagement AoER, 0.625%, 12/03/18	EUR	200,000	272,796	225,943	0.01
FMS Wertmanagement AoER, zero coupon, 26/02/19	EUR	200,000	217,468	224,325	0.01
FMS Wertmanagement AoER, 1.875%, 09/05/19	EUR	100,000	134,516	118,193	0.01
FMS Wertmanagement AoER, 1.125%, 13/12/19	GBP	100,000	155,370	136,113	0.01
FMS Wertmanagement AoER, 1.375%, 15/01/20	EUR	100,000	139,680	117,840	0.01
FMS Wertmanagement AoER, 1.750%, 17/03/20	USD	300,000	300,093	307,127	0.02
FMS Wertmanagement AoER, 3.375%, 17/06/21	EUR	100,000	143,339	131,182	0.01
HSH Nordbank AG, 0.250%, 19/11/20	EUR	200,000	214,570	224,181	0.01
KfW, 4.125%, 04/07/17	EUR	155,000	223,426	180,049	0.01
KfW, 3.750%, 10/08/17	AUD	200,000	189,733	151,623	0.01
KfW, 0.875%, 05/09/17	USD	200,000	199,536	200,364	0.01
KfW, 0.875%, 13/10/17	EUR	100,000	137,126	112,959	0.01
KfW, 5.500%, 22/01/18	EUR	175,805	262,547	213,310	0.01
KfW, 1.000%, 26/01/18	USD	100,000	100,030	100,359	0.00
KfW, 1.375%, 14/05/18	USD	225,000	224,525	227,338	0.01
KfW, 1.000%, 11/06/18	USD	200,000	198,403	200,736	0.01
KfW, 3.125%, 15/06/18	EUR	100,000	145,116	118,869	0.01
KfW, 0.875%, 25/06/18	EUR	100,000	130,818	114,005	0.01
KfW, 4.375%, 04/07/18	EUR	250,000	357,458	304,633	0.02
KfW, 3.750%, 18/07/18	AUD	400,000	286,353	307,710	0.02
KfW, 2.750%, 11/10/18	CHF	150,000	167,901	166,598	0.01
KfW, 2.000%, 06/12/18	GBP	300,000	513,151	414,972	0.02
KfW, zero coupon, 07/12/18	EUR	500,000	544,106	561,652	0.03
KfW, 4.000%, 16/01/19	AUD	200,000	170,141	155,732	0.01
KfW, 1.500%, 06/02/19	USD	500,000	499,822	507,868	0.03
KfW, 0.875%, 18/03/19	EUR	300,000	417,224	345,326	0.02
KfW, 1.875%, 01/04/19	USD	500,000	503,162	513,245	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
KFW, 4.875%, 17/06/19	USD	300,000	326,673	334,119	0.02
KFW, 1.750%, 15/10/19	USD	500,000	501,475	511,845	0.03
KFW, 1.250%, 17/10/19	EUR	500,000	660,765	586,770	0.03
KFW, 1.125%, 23/12/19	GBP	300,000	434,868	409,097	0.02
KFW, 1.125%, 15/01/20	EUR	400,000	527,636	469,029	0.02
KFW, 3.625%, 20/01/20	EUR	150,000	226,932	190,876	0.01
KFW, 4.000%, 27/01/20	USD	300,000	321,269	330,249	0.02
KFW, 1.375%, 28/01/20	CAD	472,000	338,552	365,915	0.02
KFW, 1.875%, 30/06/20	USD	300,000	299,964	308,889	0.02
KFW, 2.400%, 02/07/20	AUD	400,000	276,384	299,341	0.02
KFW, 0.125%, 27/10/20	EUR	500,000	544,090	568,356	0.03
KFW, 1.625%, 15/01/21	EUR	200,000	283,300	243,107	0.01
KFW, 3.375%, 18/01/21	EUR	600,000	868,357	783,139	0.04
KFW, 1.625%, 15/03/21	USD	200,000	201,346	203,544	0.01
KFW, 5.550%, 07/06/21	GBP	200,000	358,480	329,254	0.02
KFW, 3.500%, 04/07/21	EUR	255,000	390,818	339,392	0.02
KFW, 2.625%, 25/01/22	USD	150,000	150,843	160,074	0.01
KFW, 0.625%, 04/07/22	EUR	300,000	325,417	351,542	0.02
KFW, 1.500%, 11/06/24	EUR	200,000	274,746	251,717	0.01
KFW, 2.000%, 02/05/25	USD	500,000	488,520	512,887	0.03
KFW, 6.000%, 07/12/28	GBP	30,000	64,473	60,892	0.00
KFW, zero coupon, 18/04/36	USD	100,000	50,715	60,008	0.00
Landesbank Baden-Wuerttemberg, 0.500%, 04/08/22	EUR	200,000	220,316	229,987	0.01
Landesbank Hessen-Thueringen Girozentrale, 1.000%, 26/06/18	EUR	100,000	110,951	113,940	0.01
Landesbank Hessen-Thueringen Girozentrale, 0.125%, 27/11/18	EUR	300,000	375,500	336,774	0.02
Landesbank Hessen-Thueringen Girozentrale, 2.000%, 26/04/19	EUR	100,000	134,956	118,289	0.01
Landesbank Hessen-Thueringen Girozentrale, 0.100%, 04/03/20	EUR	100,000	113,545	112,577	0.00
Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.750%, 12/12/17	EUR	100,000	131,584	112,881	0.01
Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.875%, 15/12/17	GBP	50,000	77,179	67,066	0.00
Landeskreditbank Baden-Wuerttemberg Foerderbank, 0.250%, 25/11/19	EUR	100,000	125,054	113,336	0.01
Landwirtschaftliche Rentenbank, 1.000%, 04/04/18	USD	150,000	149,085	150,642	0.01
Landwirtschaftliche Rentenbank, 2.000%, 20/02/19	EUR	100,000	135,237	118,175	0.01
Landwirtschaftliche Rentenbank, 2.700%, 20/01/20	AUD	200,000	139,875	151,187	0.01
Landwirtschaftliche Rentenbank, 2.875%, 30/08/21	EUR	300,000	363,269	388,637	0.02
Landwirtschaftliche Rentenbank, 5.500%, 29/03/22	AUD	100,000	99,997	86,610	0.00
Landwirtschaftliche Rentenbank, 1.250%, 20/05/22	EUR	200,000	272,253	242,205	0.01
Landwirtschaftliche Rentenbank, 2.000%, 13/01/25	USD	100,000	100,642	102,576	0.00
Landwirtschaftliche Rentenbank, 2.375%, 10/06/25	USD	300,000	296,486	316,597	0.02
Landwirtschaftliche Rentenbank, 0.625%, 20/02/30	EUR	100,000	113,462	113,036	0.01
Linde AG, 2.000%, 18/04/23	EUR	50,000	69,076	62,185	0.00
Merck KGaA, 2.625%, 12/12/74	EUR	100,000	122,043	112,617	0.00
Muenchener Hypothekenbank eG, 0.500%, 22/04/26	EUR	100,000	114,342	113,432	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Muenchener Hypothekenbank eG, 2.500%, 04/07/28	EUR	300,000	414,369	407,907	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 6.250%, 26/05/42	EUR	100,000	163,280	133,969	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 5.767%, perpetual	EUR	50,000	69,015	57,630	0.00
Norddeutsche Landesbank Girozentrale, 1.500%, 05/12/19	EUR	100,000	132,953	117,531	0.01
NRW Bank, 0.750%, 05/02/18	EUR	400,000	439,768	452,019	0.02
NRW Bank, 1.375%, 20/08/18	USD	300,000	300,462	302,604	0.02
NRW Bank, 4.250%, 29/04/19	EUR	200,000	286,062	251,068	0.01
NRW Bank, 3.875%, 27/01/20	EUR	111,000	167,555	141,861	0.01
NRW Bank, 0.875%, 10/11/25	EUR	200,000	217,989	235,292	0.01
Robert Bosch GmbH, 5.125%, 12/06/17	EUR	100,000	138,147	116,545	0.01
SAP SE, 1.000%, 01/04/25	EUR	100,000	109,168	116,681	0.01
Sparkasse KoelnBonn, 0.375%, 03/06/22	EUR	100,000	108,339	114,063	0.01
UniCredit Bank AG, 1.250%, 22/04/20	EUR	100,000	130,773	117,350	0.01
UniCredit Bank AG, 0.250%, 01/10/20	EUR	100,000	112,776	113,184	0.01
Vier Gas Transport GmbH, 2.875%, 12/06/25	EUR	100,000	142,282	131,953	0.01
Volkswagen Bank GmbH, 1.500%, 13/02/19	EUR	100,000	137,372	114,672	0.01
Volkswagen Leasing GmbH, 2.375%, 06/09/22	EUR	100,000	133,160	120,445	0.01
WL BANK AG Westfaelische Landschaft Bodenkreditbank, 2.500%, 16/06/17	EUR	50,000	67,218	57,007	0.00
WL BANK AG Westfaelische Landschaft Bodenkreditbank, 0.500%, 29/07/22	EUR	100,000	109,531	114,939	0.01
WL BANK AG Westfaelische Landschaft Bodenkreditbank, 0.750%, 02/02/26	EUR	100,000	108,117	116,029	0.01
WL BANK AG Westfaelische Landschaft Bodenkreditbank, 0.875%, 18/01/30	EUR	100,000	116,150	114,248	0.01
Total Germany			29,730,514	28,031,451	1.56
Guernsey					
Credit Suisse Group Funding Guernsey Ltd, 3.125%, 10/12/20	USD	250,000	249,312	249,586	0.02
Credit Suisse Group Funding Guernsey Ltd, 1.250%, 14/04/22	EUR	100,000	107,245	108,412	0.01
Credit Suisse Group Funding Guernsey Ltd, 3.750%, 26/03/25	USD	250,000	249,476	244,619	0.01
Credit Suisse Group Funding Guernsey Ltd, 4.875%, 15/05/45	USD	50,000	49,662	49,462	0.00
Total Guernsey			655,695	652,079	0.04
Hong Kong					
AIA Group Ltd, 4.875%, 11/03/44	USD	200,000	205,139	220,743	0.01
Bao-trans Enterprises Ltd, 3.750%, 12/12/18	USD	200,000	202,941	204,549	0.01
Beijing State-Owned Assets Management Hong Kong, 3.000%, 26/05/20	USD	200,000	198,982	202,243	0.01
CITIC Ltd, 6.375%, 10/04/20	USD	200,000	217,222	227,782	0.02
Total Hong Kong			824,284	855,317	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
India					
Axis Bank Ltd, 3.250%, 21/05/20	USD	200,000	199,498	205,037	0.01
Bharti Airtel Ltd, 4.375%, 10/06/25	USD	200,000	197,123	208,888	0.01
Export-Import Bank of India, 3.875%, 02/10/19	USD	200,000	206,477	209,417	0.01
ICICI Bank Ltd, 4.800%, 22/05/19	USD	300,000	310,120	319,716	0.02
State Bank of India, 3.622%, 17/04/19	USD	200,000	198,495	207,763	0.01
Total India			1,111,713	1,150,821	0.06
Indonesia					
Pertamina Persero PT, 5.625%, 20/05/43	USD	100,000	86,606	96,875	0.01
Pertamina Persero PT, 6.450%, 30/05/44	USD	200,000	203,995	212,250	0.01
Total Indonesia			290,601	309,125	0.02
Ireland					
AIB Mortgage Bank, 4.875%, 29/06/17	EUR	50,000	67,711	58,226	0.00
AIB Mortgage Bank, 0.625%, 03/02/22	EUR	100,000	113,238	113,420	0.01
Aquarius & Investments PLC for Zurich Insurance Co Ltd, 4.250%, 02/10/43	EUR	100,000	131,644	120,780	0.01
Bank of Ireland Mortgage Bank, 0.500%, 20/01/20	EUR	100,000	117,701	112,968	0.01
Bank of Ireland Mortgage Bank, 0.625%, 19/02/21	EUR	200,000	217,268	227,476	0.01
FCA Capital Ireland PLC, 2.875%, 26/01/18	EUR	100,000	138,458	114,947	0.01
FCA Capital Ireland PLC, 1.375%, 17/04/20	EUR	100,000	105,510	112,200	0.01
Freshwater Finance PLC, 5.182%, 20/04/35	GBP	100,000	183,771	173,213	0.01
GE Capital European Funding Unlimited Co, 5.375%, 16/01/18	EUR	65,000	96,420	78,230	0.00
GE Capital European Funding Unlimited Co, 6.000%, 15/01/19	EUR	50,000	77,344	64,072	0.00
GE Capital European Funding Unlimited Co, 2.875%, 18/06/19	EUR	100,000	140,966	120,694	0.01
GE Capital European Funding Unlimited Co, 5.375%, 23/01/20	EUR	100,000	147,192	132,122	0.01
GE Capital European Funding Unlimited Co, 2.250%, 20/07/20	EUR	50,000	70,503	60,463	0.00
GE Capital European Funding Unlimited Co, 2.625%, 15/03/23	EUR	50,000	71,544	63,889	0.00
GE Capital European Funding Unlimited Co, 6.025%, 01/03/38	EUR	100,000	204,313	202,307	0.01
GE Capital International Funding Co Unlimited Co, 3.373%, 15/11/25	USD	200,000	202,078	217,217	0.01
GE Capital International Funding Co Unlimited Co, 4.418%, 15/11/35	USD	482,000	424,290	539,148	0.03
GE Capital UK Funding Unlimited Co, 4.375%, 31/07/19	GBP	50,000	88,774	73,215	0.00
GE Capital UK Funding Unlimited Co, 4.125%, 13/09/23	GBP	100,000	175,641	155,502	0.01
Perrigo Finance Unlimited Co, 4.900%, 15/12/44	USD	200,000	199,433	196,529	0.01
Ryanair Ltd, 1.125%, 10/03/23	EUR	100,000	111,290	112,089	0.01
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd, 4.250%, 01/10/45	USD	200,000	199,615	190,000	0.01
Total Ireland			3,284,704	3,238,707	0.18
Israel					
Israel Electric Corp Ltd, 9.375%, 28/01/20	USD	300,000	348,587	365,400	0.02
Total Israel			348,587	365,400	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy					
2i Rete Gas SpA, 1.125%, 02/01/20	EUR	100,000	123,704	114,322	0.01
A2A SpA, 4.375%, 10/01/21	EUR	200,000	299,982	261,073	0.01
Assicurazioni Generali SpA, 5.125%, 16/09/24	EUR	50,000	79,593	71,405	0.00
Assicurazioni Generali SpA, 7.750%, 12/12/42	EUR	100,000	140,890	128,870	0.01
Assicurazioni Generali SpA, 5.500%, 27/10/47	EUR	200,000	226,974	228,300	0.01
Atlantia SpA, 5.875%, 09/06/24	EUR	100,000	162,332	155,355	0.01
Autostrade per l'Italia SpA, 1.875%, 04/11/25	EUR	100,000	109,263	120,910	0.01
Banca Monte dei Paschi di Siena SpA, 2.875%, 16/07/24	EUR	300,000	402,299	378,548	0.02
Edison SpA, 3.875%, 10/11/17	EUR	50,000	71,587	58,401	0.00
Enel SpA, 5.250%, 20/06/17	EUR	5,000	3,320	5,840	0.00
Enel SpA, 4.750%, 12/06/18	EUR	21,000	30,934	25,455	0.00
Enel SpA, 5.250%, 20/05/24	EUR	100,000	140,180	149,612	0.01
Enel SpA, 5.625%, 21/06/27	EUR	50,000	82,427	81,516	0.00
Eni SpA, 3.500%, 29/01/18	EUR	70,000	99,497	82,067	0.00
Eni SpA, 4.125%, 16/09/19	EUR	50,000	74,343	62,591	0.00
Eni SpA, 4.000%, 29/06/20	EUR	100,000	140,803	127,354	0.01
Eni SpA, 1.500%, 02/02/26	EUR	300,000	311,841	346,883	0.02
EXOR SpA, 5.375%, 12/06/17	EUR	100,000	135,576	116,285	0.01
Hera SpA, 3.250%, 04/10/21	EUR	100,000	146,772	127,520	0.01
Intesa Sanpaolo SpA, 4.750%, 15/06/17	EUR	50,000	70,825	57,950	0.00
Intesa Sanpaolo SpA, 4.000%, 09/11/17	EUR	200,000	265,717	233,188	0.01
Intesa Sanpaolo SpA, 3.875%, 16/01/18	USD	200,000	204,435	205,075	0.01
Intesa Sanpaolo SpA, 3.875%, 15/01/19	USD	200,000	199,981	205,702	0.01
Intesa Sanpaolo SpA, 3.750%, 25/09/19	EUR	100,000	147,531	124,569	0.01
Intesa Sanpaolo SpA, 4.125%, 14/04/20	EUR	200,000	264,942	248,724	0.01
Intesa Sanpaolo SpA, 5.000%, 27/01/21	EUR	100,000	146,542	136,283	0.01
Intesa Sanpaolo SpA, 0.625%, 20/01/22	EUR	100,000	117,281	114,009	0.01
Intesa Sanpaolo SpA, 1.125%, 04/03/22	EUR	150,000	169,861	165,761	0.01
Mediobanca SpA, 0.875%, 14/11/17	EUR	100,000	124,122	111,798	0.00
Mediobanca SpA, 1.375%, 10/11/25	EUR	100,000	109,046	118,538	0.01
Snam SpA, 3.875%, 19/03/18	EUR	100,000	135,579	118,381	0.01
Snam SpA, 3.500%, 13/02/20	EUR	100,000	146,301	124,315	0.01
Snam SpA, 1.375%, 19/11/23	EUR	100,000	108,703	117,161	0.01
Terna Rete Elettrica Nazionale SpA, 2.875%, 16/02/18	EUR	150,000	201,017	174,425	0.01
Terna Rete Elettrica Nazionale SpA, 4.900%, 28/10/24	EUR	50,000	80,725	74,214	0.00
UniCredit SpA, 3.375%, 11/01/18	EUR	100,000	132,053	116,236	0.01
UniCredit SpA, 4.375%, 29/01/20	EUR	30,000	44,674	37,614	0.00
UniCredit SpA, 2.625%, 31/10/20	EUR	100,000	143,573	123,453	0.01
UniCredit SpA, 3.250%, 14/01/21	EUR	200,000	282,519	242,158	0.01
UniCredit SpA, 2.000%, 04/03/23	EUR	100,000	108,455	113,084	0.01
UniCredit SpA, 3.000%, 31/01/24	EUR	100,000	143,487	132,457	0.01
Unione di Banche Italiane SpA, 1.000%, 27/01/23	EUR	100,000	108,588	116,653	0.01
Unione di Banche Italiane SpA, 1.250%, 07/02/25	EUR	200,000	249,324	236,210	0.01
Total Italy			6,487,598	6,090,265	0.34

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Japan					
Bank of Tokyo-Mitsubishi UFJ Ltd, 0.875%, 11/03/22	EUR	100,000	110,273	112,840	0.01
Bank of Tokyo-Mitsubishi UFJ Ltd, 3.750%, 10/03/24	USD	200,000	203,913	217,473	0.01
East Japan Railway Co, 5.250%, 22/04/33	GBP	100,000	196,701	182,262	0.01
Mitsubishi Corp, 3.375%, 23/07/24	USD	200,000	199,437	213,412	0.01
Mitsubishi UFJ Financial Group Inc, 2.950%, 01/03/21	USD	200,000	202,677	207,201	0.01
Mitsubishi UFJ Financial Group Inc, 3.850%, 01/03/26	USD	200,000	199,729	218,126	0.01
Mitsubishi UFJ Lease & Finance Co Ltd, 2.500%, 09/03/20	USD	200,000	198,381	203,414	0.01
Mizuho Bank Ltd, 1.550%, 17/10/17	USD	300,000	299,441	300,221	0.02
Mizuho Bank Ltd, 2.450%, 16/04/19	USD	200,000	199,957	203,877	0.01
Nippon Life Insurance Co, 4.700%, 20/01/46	USD	200,000	200,099	211,000	0.01
Nomura Holdings Inc, 6.700%, 04/03/20	USD	100,000	111,953	115,857	0.01
Sumitomo Mitsui Banking Corp, 1.500%, 18/01/18	USD	100,000	99,552	100,043	0.01
Sumitomo Mitsui Banking Corp, 2.450%, 10/01/19	USD	250,000	251,213	254,956	0.01
Sumitomo Mitsui Banking Corp, 2.250%, 16/12/20	EUR	200,000	243,702	240,692	0.01
Sumitomo Mitsui Banking Corp, 1.000%, 19/01/22	EUR	100,000	117,398	113,499	0.01
Sumitomo Mitsui Banking Corp, 3.950%, 10/01/24	USD	250,000	249,400	274,827	0.01
Sumitomo Mitsui Financial Group Inc, 2.934%, 09/03/21	USD	100,000	100,000	103,863	0.01
Sumitomo Mitsui Financial Group Inc, 3.784%, 09/03/26	USD	100,000	100,000	108,968	0.01
Total Japan			3,283,826	3,382,531	0.19
Jersey					
AA Bond Co Ltd, 4.249%, 31/07/20	GBP	100,000	173,986	138,657	0.01
Gatwick Funding Ltd, 6.125%, 02/03/26	GBP	100,000	191,129	175,293	0.01
Heathrow Funding Ltd, 6.000%, 20/03/20	GBP	100,000	166,982	151,569	0.01
Heathrow Funding Ltd, 6.750%, 03/12/26	GBP	75,000	153,254	139,535	0.01
Heathrow Funding Ltd, 1.500%, 11/02/30	EUR	200,000	194,666	217,690	0.01
HSBC Bank Capital Funding Sterling 2 LP, 5.862%, perpetual	GBP	50,000	77,983	68,089	0.00
IDB Trust Services Ltd, 1.831%, 12/03/20	USD	300,000	300,283	299,520	0.02
Swiss Re Admin Re Ltd, 1.375%, 27/05/23	EUR	100,000	111,851	113,278	0.00
UBS Group Funding Jersey Ltd, 2.950%, 24/09/20	USD	300,000	298,514	305,200	0.02
Total Jersey			1,668,648	1,608,831	0.09
Kazakhstan					
KazMunayGas National Co JSC, 6.375%, 09/04/21	USD	300,000	304,918	328,500	0.02
KazMunayGas National Co JSC, 5.750%, 30/04/43	USD	100,000	85,257	95,250	0.00
Total Kazakhstan			390,175	423,750	0.02
Korea					
GS Caltex Corp, 3.000%, 18/06/19	USD	350,000	351,999	355,954	0.02
Hyundai Capital Services Inc, 2.625%, 29/09/20	USD	200,000	198,631	203,791	0.01
KEB Hana Bank, 2.500%, 12/06/19	USD	250,000	249,367	254,410	0.02
Korea Gas Corp, 3.875%, 12/02/24	USD	200,000	201,867	221,083	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Korea (continued)					
Korea Hydro & Nuclear Power Co Ltd, 3.250%, 15/06/25	USD	200,000	198,418	214,722	0.01
NongHyup Bank, 2.250%, 19/09/17	USD	150,000	149,185	151,710	0.01
Shinhan Bank, 2.250%, 15/04/20	USD	200,000	199,695	202,949	0.01
SK Telecom Co Ltd, 1.750%, 12/06/17	CHF	50,000	53,439	52,318	0.00
Total Korea			1,602,601	1,656,937	0.09
Luxembourg					
Actavis Funding SCS, 2.350%, 12/03/18	USD	40,000	39,989	40,452	0.00
Actavis Funding SCS, 3.850%, 15/06/24	USD	200,000	199,797	208,899	0.01
Actavis Funding SCS, 3.800%, 15/03/25	USD	140,000	140,239	145,712	0.01
Actavis Funding SCS, 4.550%, 15/03/35	USD	170,000	175,290	174,343	0.01
Actavis Funding SCS, 4.750%, 15/03/45	USD	180,000	187,128	188,765	0.01
Ciba Specialty Chemicals Finance Luxembourg SA, 4.875%, 20/06/18	EUR	100,000	141,652	121,771	0.01
Covidien International Finance SA, 6.000%, 15/10/17	USD	35,000	36,908	37,239	0.00
Covidien International Finance SA, 4.200%, 15/06/20	USD	200,000	209,887	219,572	0.01
DH Europe Finance SA, 1.000%, 08/07/19	EUR	100,000	110,272	114,139	0.01
European Financial Stability Facility, 0.750%, 05/06/17	EUR	100,000	136,214	112,270	0.01
European Financial Stability Facility, 1.625%, 15/09/17	EUR	200,000	221,468	227,625	0.01
European Financial Stability Facility, 0.250%, 18/10/17	EUR	400,000	452,142	448,113	0.02
European Financial Stability Facility, 0.875%, 16/04/18	EUR	700,000	918,848	795,248	0.04
European Financial Stability Facility, 1.250%, 22/01/19	EUR	950,000	1,319,603	1,100,035	0.06
European Financial Stability Facility, 2.625%, 02/05/19	EUR	100,000	116,859	120,607	0.01
European Financial Stability Facility, 0.125%, 04/11/19	EUR	500,000	560,788	564,679	0.03
European Financial Stability Facility, 1.500%, 22/01/20	EUR	100,000	139,230	118,507	0.01
European Financial Stability Facility, 1.750%, 29/10/20	EUR	200,000	246,481	242,349	0.01
European Financial Stability Facility, 1.375%, 07/06/21	EUR	700,000	941,179	842,390	0.05
European Financial Stability Facility, 3.375%, 05/07/21	EUR	100,000	143,041	131,945	0.01
European Financial Stability Facility, 1.875%, 23/05/23	EUR	100,000	139,634	126,707	0.01
European Financial Stability Facility, 2.125%, 19/02/24	EUR	300,000	416,857	389,237	0.02
European Financial Stability Facility, 0.200%, 28/04/25	EUR	200,000	209,228	223,932	0.01
European Financial Stability Facility, 2.750%, 03/12/29	EUR	100,000	144,666	143,442	0.01
European Financial Stability Facility, 3.875%, 30/03/32	EUR	200,000	301,601	332,678	0.02
European Financial Stability Facility, 3.000%, 04/09/34	EUR	150,000	219,971	233,563	0.01
European Financial Stability Facility, 2.350%, 29/07/44	EUR	100,000	141,598	150,483	0.01
European Financial Stability Facility, 1.200%, 17/02/45	EUR	200,000	200,858	233,830	0.01
Glencore Finance Europe SA, 2.625%, 03/12/18	CHF	50,000	54,009	53,300	0.00
Glencore Finance Europe SA, 6.500%, 27/02/19	GBP	100,000	165,907	139,696	0.01
Glencore Finance Europe SA, 1.250%, 17/03/21	EUR	100,000	108,203	102,413	0.01
Glencore Finance Europe SA, 1.750%, 17/03/25	EUR	100,000	107,769	92,064	0.00
Hannover Finance Luxembourg SA, 5.750%, 14/09/40	EUR	50,000	72,838	63,530	0.00
Holcim Finance Luxembourg SA, 1.375%, 26/05/23	EUR	100,000	111,947	114,600	0.01
Holcim Finance Luxembourg SA, 2.250%, 26/05/28	EUR	100,000	111,565	116,450	0.01
Holcim US Finance Sarl & Cie SCS, 5.150%, 12/09/23	USD	200,000	216,550	220,920	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Luxembourg (continued)					
Nestle Finance International Ltd, 1.500%, 19/07/19	EUR	100,000	132,396	116,477	0.01
Nestle Finance International Ltd, 2.125%, 10/09/21	EUR	200,000	274,228	246,786	0.01
Novartis Finance SA, 0.750%, 09/11/21	EUR	100,000	124,434	115,655	0.01
Pentair Finance SA, 3.625%, 15/09/20	USD	100,000	99,908	102,230	0.00
Schlumberger Investment SA, 2.400%, 01/08/22	USD	200,000	196,559	201,797	0.01
Simon International Finance SCA, 1.375%, 18/11/22	EUR	100,000	106,645	116,427	0.01
Total Luxembourg			10,094,386	9,590,877	0.53
Malaysia					
Malaysia Sovereign Sukuk Bhd, 3.043%, 22/04/25	USD	200,000	198,280	203,698	0.01
Petronas Capital Ltd, 5.250%, 12/08/19	USD	200,000	212,731	221,173	0.01
Petronas Capital Ltd, 3.500%, 18/03/25	USD	200,000	201,938	210,527	0.01
Petronas Capital Ltd, 4.500%, 18/03/45	USD	100,000	96,989	110,397	0.01
Total Malaysia			709,938	745,795	0.04
Mexico					
Alfa SAB de CV, 6.875%, 25/03/44	USD	200,000	214,227	207,250	0.01
America Movil SAB de CV, 3.750%, 28/06/17	EUR	50,000	70,997	57,558	0.00
America Movil SAB de CV, 5.625%, 15/11/17	USD	125,000	131,443	131,989	0.01
America Movil SAB de CV, 1.000%, 04/06/18	EUR	200,000	273,961	226,078	0.01
America Movil SAB de CV, 4.125%, 25/10/19	EUR	150,000	210,585	186,221	0.01
America Movil SAB de CV, 3.125%, 16/07/22	USD	250,000	249,824	257,364	0.01
America Movil SAB de CV, 5.000%, 27/10/26	GBP	100,000	167,714	159,004	0.01
America Movil SAB de CV, 6.375%, 01/03/35	USD	25,000	29,111	30,714	0.00
America Movil SAB de CV, 6.125%, 30/03/40	USD	200,000	219,166	243,936	0.01
BBVA Bancomer SA, 4.375%, 10/04/24	USD	350,000	352,748	365,785	0.02
Coca-Cola Femsa SAB de CV, 2.375%, 26/11/18	USD	150,000	150,763	153,151	0.01
Comision Federal de Electricidad, 5.750%, 14/02/42	USD	250,000	277,883	259,375	0.02
Grupo Bimbo SAB de CV, 4.500%, 25/01/22	USD	200,000	207,211	217,356	0.01
Grupo Televisa SAB, 4.625%, 30/01/26	USD	200,000	201,650	216,094	0.01
Mexichem SAB de CV, 5.875%, 17/09/44	USD	200,000	168,522	184,750	0.01
Petroleos Mexicanos, 5.500%, 04/02/19	USD	60,000	60,000	63,304	0.00
Petroleos Mexicanos, 8.000%, 03/05/19	USD	75,000	84,523	84,029	0.01
Petroleos Mexicanos, 3.500%, 23/07/20	USD	150,000	150,418	149,801	0.01
Petroleos Mexicanos, 5.500%, 21/01/21	USD	200,000	213,172	211,992	0.01
Petroleos Mexicanos, 6.375%, 04/02/21	USD	100,000	100,000	109,451	0.01
Petroleos Mexicanos, 3.500%, 30/01/23	USD	250,000	242,481	235,423	0.01
Petroleos Mexicanos, 2.460%, 15/12/25	USD	95,000	95,000	98,613	0.01
Petroleos Mexicanos, 3.750%, 16/04/26	EUR	200,000	284,271	207,470	0.01
Petroleos Mexicanos, 6.875%, 04/08/26	USD	100,000	99,822	112,313	0.01
Petroleos Mexicanos, 6.625%, 15/06/35	USD	250,000	279,708	258,766	0.01
Petroleos Mexicanos, 5.500%, 27/06/44	USD	200,000	193,238	180,407	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Mexico (continued)					
Petroleos Mexicanos, 5.625%, 23/01/46	USD	150,000	150,716	136,957	0.01
Total Mexico			4,879,154	4,745,151	0.26
Morocco					
OCP SA, 4.500%, 22/10/25	USD	200,000	196,447	196,000	0.01
Total Morocco			196,447	196,000	0.01
Netherlands					
ABB Finance BV, 2.625%, 26/03/19	EUR	100,000	135,798	118,977	0.01
ABN AMRO Bank NV, 2.500%, 30/10/18	USD	200,000	199,852	204,045	0.01
ABN AMRO Bank NV, 4.750%, 11/01/19	EUR	250,000	368,201	310,719	0.02
ABN AMRO Bank NV, 3.625%, 22/06/20	EUR	150,000	213,338	192,187	0.01
ABN AMRO Bank NV, 4.250%, 06/04/21	EUR	200,000	257,464	268,999	0.01
ABN AMRO Bank NV, 6.375%, 27/04/21	EUR	100,000	157,558	132,904	0.01
ABN AMRO Bank NV, 3.500%, 18/01/22	EUR	100,000	152,374	133,247	0.01
ABN AMRO Bank NV, 7.125%, 06/07/22	EUR	100,000	147,576	139,436	0.01
ABN AMRO Bank NV, 4.750%, 28/07/25	USD	300,000	301,693	312,466	0.02
ABN AMRO Bank NV, 1.000%, 13/04/31	EUR	100,000	112,142	114,327	0.01
ABN AMRO Bank NV, 3.375%, 15/08/31	CHF	200,000	285,563	313,283	0.02
Achmea Bank NV, 2.750%, 18/02/21	EUR	150,000	213,362	181,665	0.01
Achmea BV, 4.250%, perpetual	EUR	200,000	199,514	194,138	0.01
Adecco International Financial Services BV, 1.500%, 22/11/22	EUR	100,000	113,580	117,133	0.01
Airbus Group Finance BV, 5.500%, 25/09/18	EUR	10,000	15,110	12,495	0.00
Airbus Group Finance BV, 0.875%, 13/05/26	EUR	100,000	113,168	112,739	0.01
Allianz Finance II BV, 1.375%, 13/03/18	EUR	100,000	132,280	113,700	0.01
Allianz Finance II BV, 3.500%, 14/02/22	EUR	100,000	140,699	131,805	0.01
Allianz Finance II BV, 5.750%, 08/07/41	EUR	100,000	147,123	126,673	0.01
ASR Nederland NV, 5.125%, 29/09/45	EUR	100,000	110,933	112,206	0.01
Bank Nederlandse Gemeenten NV, 3.250%, 29/11/17	GBP	100,000	159,084	138,349	0.01
Bank Nederlandse Gemeenten NV, 0.750%, 21/05/18	EUR	100,000	137,324	113,428	0.01
Bank Nederlandse Gemeenten NV, 2.125%, 06/11/18	CHF	200,000	220,022	219,462	0.01
Bank Nederlandse Gemeenten NV, 1.000%, 19/03/19	EUR	300,000	334,588	345,520	0.02
Bank Nederlandse Gemeenten NV, 1.875%, 06/06/19	EUR	200,000	267,997	236,681	0.01
Bank Nederlandse Gemeenten NV, 1.875%, 11/06/19	USD	200,000	200,012	204,852	0.01
Bank Nederlandse Gemeenten NV, 3.750%, 14/01/20	EUR	100,000	150,691	127,097	0.01
Bank Nederlandse Gemeenten NV, 1.750%, 24/03/20	USD	300,000	298,793	306,282	0.02
Bank Nederlandse Gemeenten NV, 1.500%, 15/04/20	EUR	100,000	138,632	118,632	0.01
Bank Nederlandse Gemeenten NV, 1.875%, 14/01/21	EUR	300,000	419,831	365,037	0.02
Bank Nederlandse Gemeenten NV, 3.000%, 25/10/21	EUR	200,000	279,379	259,622	0.01
Bank Nederlandse Gemeenten NV, 2.500%, 23/01/23	USD	200,000	198,301	211,318	0.01
BMW Finance NV, 1.750%, 29/09/17	CHF	70,000	75,483	73,528	0.00
BMW Finance NV, 1.500%, 05/06/18	EUR	200,000	221,450	229,111	0.01
BMW Finance NV, 1.875%, 29/06/20	GBP	200,000	312,424	273,317	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
BMW Finance NV, 2.375%, 24/01/23	EUR	100,000	133,522	125,782	0.01
BMW Finance NV, 1.000%, 21/01/25	EUR	100,000	117,535	115,372	0.01
Coca-Cola HBC Finance BV, 1.875%, 11/11/24	EUR	100,000	108,973	116,594	0.01
Cooperatieve Rabobank UA, 3.250%, 01/11/17	GBP	100,000	157,946	137,546	0.01
Cooperatieve Rabobank UA, 4.750%, 15/01/18	EUR	37,000	53,790	44,131	0.00
Cooperatieve Rabobank UA, 3.500%, 17/10/18	EUR	200,000	233,177	240,072	0.01
Cooperatieve Rabobank UA, 2.000%, 06/02/19	CHF	150,000	164,034	162,903	0.01
Cooperatieve Rabobank UA, 2.250%, 02/12/19	USD	300,000	300,029	303,477	0.02
Cooperatieve Rabobank UA, 2.250%, 14/01/20	USD	250,000	250,660	253,880	0.01
Cooperatieve Rabobank UA, 4.125%, 14/01/20	EUR	50,000	75,854	63,282	0.00
Cooperatieve Rabobank UA, 3.750%, 09/11/20	EUR	100,000	136,497	124,479	0.01
Cooperatieve Rabobank UA, 4.125%, 12/01/21	EUR	50,000	76,349	65,139	0.00
Cooperatieve Rabobank UA, 4.625%, 13/01/21	GBP	50,000	82,502	75,383	0.00
Cooperatieve Rabobank UA, 4.375%, 07/06/21	EUR	23,000	35,603	30,571	0.00
Cooperatieve Rabobank UA, 4.000%, 11/01/22	EUR	150,000	202,239	198,609	0.01
Cooperatieve Rabobank UA, 3.875%, 08/02/22	USD	200,000	203,554	216,632	0.01
Cooperatieve Rabobank UA, 2.250%, 23/03/22	GBP	100,000	148,622	137,541	0.01
Cooperatieve Rabobank UA, 4.750%, 06/06/22	EUR	63,000	101,160	87,205	0.00
Cooperatieve Rabobank UA, 3.375%, 21/05/25	USD	250,000	249,539	261,754	0.01
Cooperatieve Rabobank UA, 4.125%, 14/07/25	EUR	150,000	217,627	213,981	0.01
Cooperatieve Rabobank UA, 1.250%, 23/03/26	EUR	100,000	110,546	113,471	0.01
Cooperatieve Rabobank UA, 1.375%, 03/02/27	EUR	100,000	113,110	114,258	0.01
Cooperatieve Rabobank UA, 4.625%, 23/05/29	GBP	100,000	168,185	136,816	0.01
Cooperatieve Rabobank UA, 5.250%, 24/05/41	USD	250,000	303,740	309,639	0.02
CRH Funding BV, 1.875%, 09/01/24	EUR	200,000	220,595	238,054	0.01
Delta Lloyd NV, 4.250%, 17/11/17	EUR	100,000	143,078	116,626	0.01
Deutsche Bahn Finance BV, 3.625%, 16/10/17	EUR	50,000	71,067	58,301	0.00
Deutsche Bahn Finance BV, 3.500%, 10/06/20	EUR	150,000	215,751	190,477	0.01
Deutsche Bahn Finance BV, 3.375%, 04/11/22	EUR	50,000	75,617	67,027	0.00
Deutsche Bahn Finance BV, 1.500%, 26/08/24	CHF	200,000	230,095	235,373	0.01
Deutsche Bahn Finance BV, 1.250%, 23/10/25	EUR	100,000	113,288	120,166	0.01
Deutsche Bahn Finance BV, 1.625%, 06/11/30	EUR	100,000	108,819	125,243	0.01
Deutsche Post Finance BV, 1.875%, 27/06/17	EUR	100,000	132,986	113,144	0.01
Deutsche Telekom International Finance BV, 6.625%, 29/03/18	EUR	28,000	42,719	34,752	0.00
Deutsche Telekom International Finance BV, 2.000%, 30/10/19	EUR	100,000	133,441	118,699	0.01
Deutsche Telekom International Finance BV, 0.250%, 19/04/21	EUR	100,000	113,161	111,856	0.01
Deutsche Telekom International Finance BV, 6.500%, 08/04/22	GBP	100,000	180,493	169,272	0.01
Deutsche Telekom International Finance BV, 2.750%, 24/10/24	EUR	200,000	242,030	261,962	0.01
Deutsche Telekom International Finance BV, 8.750%, 15/06/30	USD	200,000	268,529	300,997	0.02
Deutsche Telekom International Finance BV, 9.250%, 01/06/32	USD	15,000	22,520	23,929	0.00
E.ON International Finance BV, 5.800%, 30/04/18	USD	150,000	160,222	160,917	0.01
E.ON International Finance BV, 6.750%, 27/01/39	GBP	200,000	416,354	380,520	0.02
EDP Finance BV, 4.125%, 15/01/20	USD	200,000	201,992	206,000	0.01
EDP Finance BV, 2.000%, 22/04/25	EUR	300,000	320,758	330,769	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
EnBW International Finance BV, 6.875%, 20/11/18	EUR	100,000	148,625	129,370	0.01
EnBW International Finance BV, 4.875%, 16/01/25	EUR	12,000	19,669	17,930	0.00
Enel Finance International NV, 2.750%, 17/12/18	CHF	50,000	53,861	54,712	0.00
Enel Finance International NV, 5.125%, 07/10/19	USD	200,000	206,338	220,296	0.01
Enel Finance International NV, 5.000%, 14/09/22	EUR	75,000	118,508	106,116	0.00
Enel Finance International NV, 1.966%, 27/01/25	EUR	223,000	283,281	270,261	0.01
Enel Finance International NV, 5.750%, 14/09/40	GBP	50,000	86,615	87,093	0.00
Gas Natural Fenosa Finance BV, 1.250%, 19/04/26	EUR	100,000	113,257	112,767	0.01
General Motors Financial International BV, 1.168%, 18/05/20	EUR	100,000	114,330	112,934	0.01
Heineken NV, 1.400%, 01/10/17	USD	100,000	99,968	100,443	0.00
Heineken NV, 2.000%, 06/04/21	EUR	150,000	196,578	179,874	0.01
Heineken NV, 2.875%, 04/08/25	EUR	100,000	141,677	131,225	0.01
Iberdrola International BV, 4.250%, 11/10/18	EUR	100,000	138,781	121,671	0.01
Iberdrola International BV, 2.500%, 24/10/22	EUR	200,000	232,660	249,541	0.01
Iberdrola International BV, 6.750%, 15/07/36	USD	200,000	261,289	256,977	0.01
ING Bank NV, 3.375%, 11/01/18	EUR	100,000	136,907	117,303	0.01
ING Bank NV, 3.250%, 03/04/19	EUR	100,000	144,753	120,797	0.01
ING Bank NV, 2.450%, 16/03/20	USD	200,000	201,598	204,099	0.01
ING Bank NV, 2.000%, 28/08/20	EUR	100,000	135,965	121,350	0.01
ING Bank NV, 0.750%, 22/02/21	EUR	100,000	111,223	113,255	0.01
ING Bank NV, 3.625%, 31/08/21	EUR	300,000	455,583	398,425	0.02
ING Bank NV, 3.375%, 10/01/22	EUR	150,000	228,156	198,693	0.01
ING Bank NV, 4.500%, 21/02/22	EUR	100,000	145,032	136,124	0.01
ING Bank NV, 2.625%, 05/12/22	USD	300,000	298,714	312,675	0.02
ING Bank NV, 5.800%, 25/09/23	USD	300,000	321,600	329,766	0.02
ING Bank NV, 3.625%, 25/02/26	EUR	200,000	232,174	237,030	0.01
JAB Holdings BV, 1.625%, 30/04/25	EUR	200,000	199,406	221,468	0.01
Koninklijke DSM NV, 2.375%, 03/04/24	EUR	100,000	139,636	126,432	0.01
Koninklijke KPN NV, 3.250%, 01/02/21	EUR	100,000	134,174	125,371	0.01
Koninklijke KPN NV, 5.000%, 18/11/26	GBP	100,000	162,264	159,567	0.01
Koninklijke KPN NV, 8.375%, 01/10/30	USD	15,000	20,201	20,688	0.00
Koninklijke Philips NV, 5.750%, 11/03/18	USD	235,000	248,452	251,471	0.01
Koninklijke Philips NV, 6.875%, 11/03/38	USD	15,000	19,304	19,492	0.00
LeasePlan Corp NV, 2.500%, 16/05/18	USD	200,000	200,229	198,938	0.01
LeasePlan Corp NV, 1.000%, 08/04/20	EUR	100,000	113,389	112,360	0.01
Linde Finance BV, 3.875%, 01/06/21	EUR	100,000	144,100	131,909	0.01
Lukoil International Finance BV, 6.125%, 09/11/20	USD	200,000	210,176	218,220	0.01
LYB International Finance BV, 5.250%, 15/07/43	USD	100,000	107,952	108,934	0.01
LyondellBasell Industries NV, 5.000%, 15/04/19	USD	200,000	212,450	216,046	0.01
Majapahit Holding BV, 8.000%, 07/08/19	USD	300,000	332,865	342,750	0.02
MDC-GMTN BV, 3.250%, 28/04/22	USD	200,000	198,724	207,250	0.01
METRO Finance BV, 2.250%, 11/05/18	EUR	150,000	199,594	173,375	0.01
Nederlandse Waterschapsbank NV, 4.375%, 22/01/18	EUR	100,000	145,723	119,290	0.01
Nederlandse Waterschapsbank NV, 1.125%, 28/01/19	EUR	200,000	276,331	230,540	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Nederlandse Waterschapsbank NV, 3.875%, 17/02/20	EUR	200,000	286,319	255,932	0.01
Nederlandse Waterschapsbank NV, 1.750%, 09/07/20	EUR	150,000	210,261	180,175	0.01
Nederlandse Waterschapsbank NV, 0.500%, 27/10/22	EUR	100,000	112,562	114,922	0.01
Nederlandse Waterschapsbank NV, 0.500%, 19/01/23	EUR	100,000	107,900	114,827	0.01
Nederlandse Waterschapsbank NV, 2.375%, 24/03/26	USD	200,000	201,905	209,582	0.01
Nederlandse Waterschapsbank NV, 0.500%, 29/04/30	EUR	200,000	212,274	215,917	0.01
NIBC Bank NV, 0.250%, 22/04/22	EUR	100,000	106,654	112,358	0.01
NIBC Bank NV, 0.625%, 01/06/26	EUR	100,000	110,456	112,114	0.01
NN Group NV, 4.625%, 08/04/44	EUR	200,000	279,539	224,412	0.01
Nomura Europe Finance NV, 1.500%, 12/05/21	EUR	100,000	124,402	113,655	0.01
PostNL NV, 5.375%, 14/11/17	EUR	100,000	146,272	118,918	0.01
Repsol International Finance BV, 4.875%, 19/02/19	EUR	200,000	288,678	248,019	0.01
Repsol International Finance BV, 2.250%, 10/12/26	EUR	100,000	124,963	116,461	0.01
Roche Finance Europe BV, 0.875%, 25/02/25	EUR	100,000	113,362	116,228	0.01
RWE Finance BV, 6.625%, 31/01/19	EUR	100,000	148,702	128,803	0.01
RWE Finance BV, 1.875%, 30/01/20	EUR	200,000	222,047	233,166	0.01
RWE Finance BV, 6.500%, 10/08/21	EUR	50,000	84,149	71,040	0.00
RWE Finance BV, 4.750%, 31/01/34	GBP	100,000	159,067	132,477	0.01
RWE Finance BV, 6.125%, 06/07/39	GBP	50,000	98,405	76,823	0.00
Shell International Finance BV, 1.375%, 10/05/19	USD	50,000	49,894	50,111	0.00
Shell International Finance BV, 4.300%, 22/09/19	USD	100,000	106,566	108,863	0.01
Shell International Finance BV, 4.375%, 25/03/20	USD	50,000	53,463	54,827	0.00
Shell International Finance BV, 2.125%, 11/05/20	USD	100,000	99,836	101,901	0.00
Shell International Finance BV, 2.250%, 10/11/20	USD	200,000	199,737	204,643	0.01
Shell International Finance BV, 1.875%, 10/05/21	USD	50,000	49,735	50,092	0.00
Shell International Finance BV, 1.000%, 06/04/22	EUR	100,000	124,648	116,400	0.01
Shell International Finance BV, 3.250%, 11/05/25	USD	100,000	99,730	104,352	0.00
Shell International Finance BV, 1.875%, 15/09/25	EUR	100,000	111,861	123,943	0.01
Shell International Finance BV, 2.875%, 10/05/26	USD	50,000	49,838	50,690	0.00
Shell International Finance BV, 1.625%, 20/01/27	EUR	100,000	123,775	120,821	0.01
Shell International Finance BV, 4.125%, 11/05/35	USD	63,000	62,505	67,364	0.00
Shell International Finance BV, 3.625%, 21/08/42	USD	100,000	91,240	96,070	0.00
Shell International Finance BV, 4.550%, 12/08/43	USD	150,000	152,095	165,022	0.01
Shell International Finance BV, 4.375%, 11/05/45	USD	150,000	153,412	161,590	0.01
Shell International Finance BV, 4.000%, 10/05/46	USD	50,000	49,103	51,009	0.00
Siemens Financieringsmaatschappij NV, 5.625%, 11/06/18	EUR	32,000	48,014	39,592	0.00
Siemens Financieringsmaatschappij NV, 2.150%, 27/05/20	USD	250,000	249,404	256,189	0.01
Siemens Financieringsmaatschappij NV, 1.750%, 12/03/21	EUR	110,000	152,737	132,647	0.01
Siemens Financieringsmaatschappij NV, 2.900%, 27/05/22	USD	250,000	251,535	264,404	0.01
Siemens Financieringsmaatschappij NV, 2.750%, 10/09/25	GBP	100,000	148,980	145,199	0.01
SNS Bank NV, 2.125%, 30/08/17	EUR	100,000	133,094	114,070	0.01
Swiss Reinsurance Co via ELM BV, 2.600%, perpetual	EUR	100,000	107,850	101,096	0.00
Syngenta Finance NV, 1.250%, 10/09/27	EUR	100,000	111,146	106,879	0.00
Telefonica Europe BV, 8.250%, 15/09/30	USD	25,000	32,626	35,599	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Telefonica Europe BV, 5.875%, 14/02/33	EUR	22,000	37,410	37,997	0.00
TenneT Holding BV, 4.625%, 21/02/23	EUR	100,000	149,159	141,368	0.01
Teva Pharmaceutical Finance Netherlands II BV, 1.250%, 31/03/23	EUR	100,000	103,516	110,989	0.01
Unilever NV, zero coupon, 29/04/20	EUR	100,000	112,337	111,545	0.01
Unilever NV, 0.500%, 29/04/24	EUR	100,000	110,942	111,945	0.01
Urenco Finance NV, 2.375%, 02/12/24	EUR	100,000	123,803	118,455	0.01
Volkswagen Financial Services NV, 2.750%, 02/10/20	GBP	100,000	167,479	137,982	0.01
Volkswagen International Finance NV, 5.375%, 22/05/18	EUR	123,000	176,787	150,106	0.01
Volkswagen International Finance NV, 0.875%, 16/01/23	EUR	300,000	298,234	333,018	0.02
Volkswagen International Finance NV, 2.500%, perpetual	EUR	100,000	105,240	105,129	0.00
Volkswagen International Finance NV, 3.500%, perpetual	EUR	100,000	104,590	99,858	0.00
Vonovia Finance BV, 3.125%, 25/07/19	EUR	100,000	142,828	120,627	0.01
Vonovia Finance BV, 0.875%, 30/03/20	EUR	200,000	214,138	226,112	0.01
Vonovia Finance BV, 2.250%, 15/12/23	EUR	200,000	217,282	245,431	0.01
Wolters Kluwer NV, 2.875%, 21/03/23	EUR	200,000	286,486	253,519	0.01
Wuerth Finance International BV, 1.000%, 19/05/22	EUR	100,000	111,269	115,983	0.01
Total Netherlands			30,194,000	29,142,075	1.62
New Zealand					
ANZ New Zealand Int'l Ltd, 0.625%, 01/06/21	EUR	100,000	111,347	111,705	0.00
ANZ New Zealand Int'l Ltd, 0.625%, 27/01/22	EUR	200,000	235,283	227,978	0.01
ASB Finance Ltd, 0.250%, 14/04/21	EUR	100,000	113,491	111,883	0.01
Westpac Securities NZ Ltd, 0.500%, 29/09/20	EUR	100,000	110,986	113,557	0.01
Total New Zealand			571,107	565,123	0.03
Norway					
DNB Bank ASA, 4.250%, 27/01/20	GBP	100,000	156,951	146,807	0.01
DNB Bank ASA, 4.250%, 18/01/22	EUR	200,000	298,672	269,356	0.01
DNB Boligkreditt AS, 2.375%, 31/08/17	EUR	180,000	245,990	205,932	0.01
DNB Boligkreditt AS, 1.450%, 21/03/18	USD	250,000	248,344	251,318	0.01
DNB Boligkreditt AS, 1.125%, 12/11/18	EUR	100,000	138,523	114,502	0.01
DNB Boligkreditt AS, 0.375%, 20/10/20	EUR	100,000	113,184	113,582	0.00
DNB Boligkreditt AS, 0.375%, 14/01/21	EUR	100,000	108,117	113,560	0.00
DNB Boligkreditt AS, 1.875%, 21/11/22	EUR	100,000	130,781	123,931	0.01
Eika Boligkreditt AS, 2.125%, 30/01/23	EUR	100,000	131,637	125,474	0.01
SpareBank 1 Boligkreditt AS, 1.250%, 28/02/18	EUR	200,000	264,448	227,596	0.01
SpareBank 1 Boligkreditt AS, 1.250%, 02/05/18	USD	300,000	297,493	300,066	0.02
SpareBank 1 Boligkreditt AS, 1.500%, 20/01/20	EUR	100,000	138,824	117,642	0.01
SpareBank 1 Boligkreditt AS, 0.375%, 09/03/23	EUR	100,000	107,734	113,236	0.00
SpareBank 1 SR-Bank ASA, 2.125%, 14/04/21	EUR	100,000	138,400	119,057	0.01
SR-Boligkreditt AS, 0.750%, 18/01/23	EUR	100,000	108,862	115,226	0.01
Statkraft AS, 1.500%, 26/03/30	EUR	100,000	104,902	114,822	0.01
Statoil ASA, 5.250%, 15/04/19	USD	350,000	379,331	385,456	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Norway (continued)					
Statoil ASA, 3.700%, 01/03/24	USD	175,000	179,531	189,002	0.01
Statoil ASA, 2.875%, 10/09/25	EUR	100,000	137,290	132,236	0.01
Statoil ASA, 1.250%, 17/02/27	EUR	100,000	113,117	114,639	0.01
Statoil ASA, 4.250%, 10/04/41	GBP	100,000	168,941	157,693	0.01
Statoil ASA, 4.250%, 23/11/41	USD	150,000	144,671	161,824	0.01
Telenor ASA, 2.500%, 22/05/25	EUR	200,000	260,203	253,230	0.01
Total Norway			4,115,946	3,966,187	0.22
Panama					
Carnival Corp, 1.875%, 07/11/22	EUR	100,000	110,165	115,916	0.01
Total Panama			110,165	115,916	0.01
Peru					
Banco de Credito del Peru, 6.125%, 24/04/27	USD	200,000	212,987	219,260	0.01
Corp Financiera de Desarrollo SA, 4.750%, 15/07/25	USD	200,000	201,815	212,760	0.01
Total Peru			414,802	432,020	0.02
Philippines					
Power Sector Assets & Liabilities Management Corp, 7.250%, 27/05/19	USD	300,000	335,558	346,500	0.02
Total Philippines			335,558	346,500	0.02
Portugal					
Brisa Concessao Rodoviaria SA, 1.875%, 30/04/25	EUR	100,000	106,678	109,334	0.00
Caixa Geral de Depositos SA, 3.750%, 18/01/18	EUR	100,000	132,492	117,330	0.01
Total Portugal			239,170	226,664	0.01
Qatar					
Qatari Diar Finance Co, 5.000%, 21/07/20	USD	250,000	275,860	276,562	0.01
Ras Laffan Liquefied Natural Gas Co Ltd II, 5.298%, 30/09/20	USD	119,150	126,399	127,044	0.01
Total Qatar			402,259	403,606	0.02
Singapore					
BOC Aviation Ltd, 4.375%, 02/05/23	USD	200,000	205,114	212,497	0.01
DBS Bank Ltd, 3.625%, 21/09/22	USD	200,000	204,992	204,605	0.01
Flextronics International Ltd, 4.750%, 15/06/25	USD	75,000	74,472	76,875	0.01
Global Logistic Properties Ltd, 3.875%, 04/06/25	USD	200,000	195,789	204,096	0.01
Oversea-Chinese Banking Corp Ltd, 4.250%, 19/06/24	USD	150,000	149,910	159,323	0.01
SingTel Group Treasury Pte Ltd, 3.250%, 30/06/25	USD	200,000	197,786	212,445	0.01
SP PowerAssets Ltd, 3.250%, 24/11/25	USD	200,000	202,167	214,322	0.01
Temasek Financial I Ltd, 2.375%, 23/01/23	USD	250,000	236,724	256,757	0.02
Total Singapore			1,466,954	1,540,920	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain					
Abertis Infraestructuras SA, 5.125%, 12/06/17	EUR	50,000	71,502	58,194	0.00
Abertis Infraestructuras SA, 4.375%, 30/03/20	EUR	100,000	137,136	127,975	0.01
Ayt Cedulas Cajas Global, 3.750%, 14/12/22	EUR	200,000	234,795	266,388	0.01
Ayt Cedulas Cajas Global, 4.250%, 25/10/23	EUR	200,000	240,111	279,511	0.01
AyT Cedulas Cajas IX FTA, 4.000%, 31/03/20	EUR	200,000	291,021	253,554	0.01
Banco Bilbao Vizcaya Argentaria SA, 3.500%, 05/12/17	EUR	200,000	287,740	233,615	0.01
Banco Bilbao Vizcaya Argentaria SA, 0.750%, 20/01/22	EUR	100,000	118,166	114,914	0.01
Banco Bilbao Vizcaya Argentaria SA, 3.875%, 30/01/23	EUR	200,000	271,214	274,333	0.01
Banco Bilbao Vizcaya Argentaria SA, 4.000%, 25/02/25	EUR	100,000	155,083	142,817	0.01
Banco de Sabadell SA, 0.625%, 03/11/20	EUR	100,000	110,077	113,146	0.01
Banco Popular Espanol SA, 1.000%, 07/04/25	EUR	300,000	310,324	339,284	0.02
Banco Santander SA, 4.000%, 07/04/20	EUR	100,000	137,284	128,230	0.01
Banco Santander SA, 1.125%, 27/11/24	EUR	100,000	123,630	116,935	0.01
Banco Santander SA, 3.875%, 06/02/26	EUR	100,000	133,922	143,597	0.01
Banco Santander SA, 2.000%, 27/11/34	EUR	100,000	123,996	125,150	0.01
Bankia SA, 4.250%, 25/05/18	EUR	250,000	363,443	299,940	0.02
Bankia SA, 4.500%, 26/04/22	EUR	100,000	141,541	138,392	0.01
Bankia SA, 1.000%, 14/03/23	EUR	100,000	109,018	115,975	0.01
Bankia SA, 4.000%, 03/02/25	EUR	100,000	146,099	141,253	0.01
BBVA Subordinated Capital SAU, 3.500%, 11/04/24	EUR	100,000	139,631	112,974	0.00
CaixaBank SA, 0.625%, 12/11/20	EUR	200,000	216,071	227,256	0.01
CaixaBank SA, 3.625%, 18/01/21	EUR	200,000	266,976	256,798	0.01
CaixaBank SA, 3.875%, 17/02/25	EUR	100,000	151,720	141,287	0.01
CaixaBank SA, 0.625%, 27/03/25	EUR	100,000	105,671	110,979	0.00
Cajamar Caja Rural SCC, 1.250%, 26/01/22	EUR	100,000	115,201	114,804	0.01
Cedulas TDA 5 Fondo de Titulizacion de Activos, 4.125%, 29/11/19	EUR	200,000	255,275	252,597	0.01
Cedulas TDA 6 Fondo de Titulizacion de Activos, 3.875%, 23/05/25	EUR	200,000	225,697	276,518	0.01
Deutsche Bank SA Espanola, 0.625%, 25/11/20	EUR	200,000	212,773	226,496	0.01
Ferrovial Emisiones SA, 3.375%, 30/01/18	EUR	100,000	117,392	116,833	0.01
Gas Natural Capital Markets SA, 4.125%, 26/01/18	EUR	50,000	71,658	59,089	0.00
Gas Natural Capital Markets SA, 4.500%, 27/01/20	EUR	150,000	206,303	191,955	0.01
Iberdrola Finanzas SAU, 4.125%, 23/03/20	EUR	100,000	137,030	127,520	0.01
IM Cedulas 10 Fondo de Titulacion de Activos, 4.500%, 21/02/22	EUR	100,000	125,266	135,917	0.01
Programa Cedulas TDA Fondo de Titulizacion de Activos, 4.250%, 10/04/31	EUR	100,000	141,193	148,862	0.01
Red Electrica Financiaciones SAU, 1.125%, 24/04/25	EUR	100,000	105,819	115,367	0.01
Santander International Debt SAU, 4.000%, 24/01/20	EUR	100,000	132,550	124,366	0.01
Santander Issuances SAU, 2.500%, 18/03/25	EUR	300,000	329,272	311,251	0.02
Telefonica Emisiones SAU, 6.221%, 03/07/17	USD	200,000	208,639	209,611	0.01
Telefonica Emisiones SAU, 4.797%, 21/02/18	EUR	200,000	292,391	239,354	0.01
Telefonica Emisiones SAU, 4.693%, 11/11/19	EUR	200,000	274,498	254,974	0.01
Telefonica Emisiones SAU, 5.597%, 12/03/20	GBP	100,000	160,685	151,514	0.01
Telefonica Emisiones SAU, 5.134%, 27/04/20	USD	200,000	204,897	221,277	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain (continued)					
Telefonica Emisiones SAU, 5.462%, 16/02/21	USD	100,000	108,474	113,961	0.01
Telefonica Emisiones SAU, 1.477%, 14/09/21	EUR	300,000	325,803	347,649	0.02
Total Spain			8,136,987	8,002,412	0.44
Supranationals					
African Development Bank, 0.875%, 15/03/18	USD	150,000	148,859	150,295	0.01
African Development Bank, 1.375%, 12/02/20	USD	150,000	148,737	151,758	0.01
African Development Bank, 2.375%, 23/09/21	USD	250,000	255,069	263,323	0.01
Asian Development Bank, 3.500%, 05/07/17	AUD	100,000	94,716	75,532	0.00
Asian Development Bank, 0.750%, 28/07/17	USD	300,000	299,532	300,229	0.02
Asian Development Bank, 6.000%, 22/02/18	AUD	100,000	98,967	79,139	0.00
Asian Development Bank, 0.875%, 26/04/18	USD	400,000	399,057	401,055	0.02
Asian Development Bank, 1.125%, 05/06/18	USD	300,000	299,341	302,061	0.02
Asian Development Bank, 1.500%, 22/01/20	USD	300,000	298,282	305,079	0.02
Asian Development Bank, 1.875%, 18/02/22	USD	300,000	298,411	308,409	0.02
Corp Andina de Fomento, 4.375%, 15/06/22	USD	300,000	319,195	333,856	0.02
Council Of Europe Development Bank, 1.125%, 31/05/18	USD	100,000	99,336	100,550	0.01
Council Of Europe Development Bank, 1.750%, 14/11/19	USD	100,000	100,097	102,327	0.01
Council Of Europe Development Bank, 2.875%, 31/08/21	EUR	100,000	148,148	129,263	0.01
Council Of Europe Development Bank, 0.375%, 27/10/22	EUR	200,000	225,692	229,749	0.01
EUROFIMA, 4.375%, 21/10/19	EUR	34,000	51,658	43,460	0.00
EUROFIMA, 3.000%, 15/05/26	CHF	150,000	178,766	202,936	0.01
European Bank for Reconstruction & Development, 0.750%, 01/09/17	USD	300,000	298,821	300,249	0.02
European Bank for Reconstruction & Development, 1.000%, 17/09/18	USD	150,000	148,313	150,676	0.01
European Bank for Reconstruction & Development, 1.875%, 23/02/22	USD	150,000	149,267	154,091	0.01
European Bank for Reconstruction & Development, 5.625%, 07/12/28	GBP	100,000	198,898	193,549	0.01
European Investment Bank, 1.000%, 17/08/17	USD	300,000	299,792	300,906	0.02
European Investment Bank, 0.500%, 15/09/17	EUR	700,000	819,108	786,087	0.04
European Investment Bank, 1.125%, 15/09/17	USD	300,000	299,959	301,447	0.02
European Investment Bank, 4.750%, 15/10/17	EUR	547,000	766,361	648,028	0.04
European Investment Bank, 4.125%, 07/12/17	GBP	140,000	244,565	196,366	0.01
European Investment Bank, 2.000%, 15/12/17	USD	300,000	303,442	305,169	0.02
European Investment Bank, 3.250%, 30/05/18	AUD	500,000	466,025	379,750	0.02
European Investment Bank, 1.000%, 15/06/18	USD	250,000	247,899	250,732	0.01
European Investment Bank, 1.000%, 13/07/18	EUR	300,000	389,021	342,750	0.02
European Investment Bank, 1.625%, 18/12/18	USD	250,000	250,070	254,397	0.01
European Investment Bank, 1.500%, 01/02/19	GBP	100,000	154,749	136,789	0.01
European Investment Bank, 2.500%, 08/02/19	CHF	100,000	111,398	111,630	0.01
European Investment Bank, 1.875%, 15/03/19	USD	200,000	200,026	204,890	0.01
European Investment Bank, 1.250%, 15/05/19	USD	300,000	300,448	302,171	0.02
European Investment Bank, 1.750%, 17/06/19	USD	500,000	497,772	510,974	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Supranationals (continued)					
European Investment Bank, 2.500%, 16/09/19	EUR	200,000	274,058	242,856	0.01
European Investment Bank, 1.375%, 15/11/19	EUR	500,000	604,826	588,803	0.03
European Investment Bank, 2.250%, 07/03/20	GBP	500,000	751,703	704,701	0.04
European Investment Bank, 1.625%, 16/03/20	USD	150,000	151,022	152,829	0.01
European Investment Bank, 4.625%, 15/04/20	EUR	211,000	330,814	279,403	0.02
European Investment Bank, 0.125%, 15/06/20	EUR	1,000,000	1,089,573	1,133,579	0.06
European Investment Bank, 1.375%, 15/09/20	EUR	100,000	139,239	119,262	0.01
European Investment Bank, 2.875%, 15/09/20	USD	200,000	205,409	213,420	0.01
European Investment Bank, 1.500%, 15/04/21	EUR	250,000	348,438	302,520	0.02
European Investment Bank, 2.500%, 15/04/21	USD	350,000	354,769	369,299	0.02
European Investment Bank, 6.250%, 08/06/21	AUD	200,000	204,076	174,504	0.01
European Investment Bank, 2.750%, 15/09/21	EUR	100,000	147,248	129,015	0.01
European Investment Bank, 0.375%, 15/03/22	EUR	300,000	327,707	344,833	0.02
European Investment Bank, 2.250%, 14/10/22	EUR	700,000	967,149	900,380	0.05
European Investment Bank, 2.500%, 31/10/22	GBP	200,000	320,749	289,949	0.02
European Investment Bank, 0.500%, 15/11/23	EUR	800,000	868,511	928,212	0.05
European Investment Bank, 2.500%, 15/10/24	USD	200,000	208,067	212,833	0.01
European Investment Bank, 1.875%, 10/02/25	USD	100,000	96,144	101,079	0.01
European Investment Bank, 5.500%, 15/04/25	GBP	90,000	177,089	161,456	0.01
European Investment Bank, 2.750%, 15/09/25	EUR	100,000	147,059	137,965	0.01
European Investment Bank, 4.500%, 15/10/25	EUR	200,000	341,408	313,352	0.02
European Investment Bank, 3.500%, 15/04/27	EUR	100,000	156,040	149,549	0.01
European Investment Bank, 3.750%, 07/12/27	GBP	200,000	323,848	325,022	0.02
European Investment Bank, 4.000%, 15/04/30	EUR	570,000	880,875	929,604	0.05
European Investment Bank, 5.625%, 07/06/32	GBP	100,000	197,820	204,461	0.01
European Investment Bank, 2.625%, 15/03/35	EUR	100,000	139,254	146,465	0.01
European Investment Bank, 4.875%, 15/02/36	USD	200,000	228,068	273,924	0.02
European Investment Bank, 4.000%, 15/10/37	EUR	146,000	248,488	266,851	0.01
European Investment Bank, 3.625%, 14/03/42	EUR	300,000	452,205	546,514	0.03
European Investment Bank, 4.500%, 07/03/44	GBP	100,000	192,688	202,744	0.01
European Investment Bank, 4.625%, 12/10/54	GBP	50,000	100,118	116,560	0.01
European Stability Mechanism, 1.250%, 15/10/18	EUR	200,000	249,733	230,740	0.01
European Stability Mechanism, 0.050%, 17/12/18	EUR	400,000	435,647	449,535	0.02
European Stability Mechanism, 0.875%, 15/10/19	EUR	240,000	330,108	277,890	0.02
European Stability Mechanism, 1.375%, 04/03/21	EUR	300,000	412,511	360,308	0.02
European Stability Mechanism, 1.125%, 03/05/32	EUR	300,000	351,226	355,178	0.02
European Stability Mechanism, 1.850%, 01/12/55	EUR	500,000	530,118	664,831	0.04
European Union, 3.250%, 04/04/18	EUR	300,000	416,741	354,755	0.02
European Union, 2.375%, 04/10/18	EUR	200,000	284,932	236,166	0.01
European Union, 3.500%, 04/06/21	EUR	300,000	460,079	396,166	0.02
European Union, 2.750%, 04/04/22	EUR	450,000	652,419	586,725	0.03
European Union, 1.875%, 04/04/24	EUR	200,000	278,316	256,085	0.01
European Union, 2.875%, 04/04/28	EUR	400,000	548,345	571,775	0.03
European Union, 1.375%, 04/10/29	EUR	50,000	62,734	61,694	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Supranationals (continued)					
European Union, 3.375%, 04/04/32	EUR	100,000	156,802	155,796	0.01
Inter-American Development Bank, 1.000%, 13/05/19	USD	500,000	497,486	501,650	0.03
Inter-American Development Bank, 1.750%, 15/10/19	USD	300,000	298,374	307,402	0.02
Inter-American Development Bank, 3.250%, 07/02/20	AUD	300,000	214,031	231,352	0.01
Inter-American Development Bank, 3.875%, 14/02/20	USD	200,000	214,162	219,994	0.01
Inter-American Development Bank, 1.875%, 16/06/20	USD	300,000	300,057	308,452	0.02
Inter-American Development Bank, 1.875%, 15/03/21	USD	200,000	199,716	206,094	0.01
Inter-American Development Bank, 1.750%, 14/04/22	USD	250,000	247,573	255,185	0.01
Inter-American Development Bank, 3.000%, 21/02/24	USD	200,000	215,476	221,286	0.01
Inter-American Development Bank, 4.750%, 27/08/24	AUD	300,000	233,426	259,326	0.01
International Bank for Reconstruction & Development, 1.000%, 15/06/18	USD	200,000	199,012	200,933	0.01
International Bank for Reconstruction & Development, 3.750%, 23/01/19	AUD	200,000	144,194	155,181	0.01
International Bank for Reconstruction & Development, 1.875%, 15/03/19	USD	350,000	351,408	359,415	0.02
International Bank for Reconstruction & Development, 3.875%, 20/05/19	EUR	50,000	75,427	62,319	0.00
International Bank for Reconstruction & Development, 3.875%, 20/05/19	EUR	50,000	71,404	62,319	0.00
International Bank for Reconstruction & Development, 5.750%, 21/10/19	AUD	100,000	100,487	83,057	0.00
International Bank for Reconstruction & Development, 2.500%, 12/03/20	AUD	300,000	208,771	226,105	0.01
International Bank for Reconstruction & Development, 2.125%, 01/11/20	USD	250,000	249,617	260,710	0.01
International Bank for Reconstruction & Development, 1.625%, 09/03/21	USD	200,000	200,349	204,082	0.01
International Bank for Reconstruction & Development, 2.250%, 24/06/21	USD	250,000	250,309	262,435	0.01
International Bank for Reconstruction & Development, 1.625%, 10/02/22	USD	150,000	147,624	152,427	0.01
International Bank for Reconstruction & Development, 7.625%, 19/01/23	USD	75,000	96,754	103,800	0.01
International Bank for Reconstruction & Development, 2.125%, 13/02/23	USD	200,000	197,223	208,515	0.01
International Bank for Reconstruction & Development, 2.500%, 25/11/24	USD	450,000	450,811	481,059	0.03
International Bank for Reconstruction & Development, 2.500%, 29/07/25	USD	300,000	303,834	320,751	0.02
International Bank for Reconstruction & Development, 0.500%, 16/04/30	EUR	200,000	212,828	220,683	0.01
International Finance Corp, 2.125%, 17/11/17	USD	50,000	50,591	50,974	0.00
International Finance Corp, 0.875%, 15/06/18	USD	450,000	446,330	450,931	0.02
International Finance Corp, 1.250%, 16/07/18	USD	300,000	299,483	302,967	0.02
International Finance Corp, 5.750%, 28/07/20	AUD	100,000	101,166	84,649	0.00
Nordic Investment Bank, 5.250%, 26/11/19	GBP	100,000	173,239	155,265	0.01
Nordic Investment Bank, 1.500%, 29/09/20	USD	300,000	297,111	304,853	0.02
Total Supranationals			32,802,243	32,453,431	1.80

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden					
Akzo Nobel Sweden Finance AB, 2.625%, 27/07/22	EUR	200,000	269,297	252,197	0.01
Investor AB, 4.875%, 18/11/21	EUR	100,000	154,382	137,835	0.01
Lansforsakringar Hypotek AB, 0.250%, 22/04/22	EUR	200,000	213,905	224,903	0.01
Lansforsakringar Hypotek AB, 0.250%, 12/04/23	EUR	100,000	113,009	111,807	0.00
Molnlycke Holding AB, 1.750%, 28/02/24	EUR	100,000	109,564	117,677	0.01
Nordea Bank AB, 2.250%, 05/10/17	EUR	150,000	210,145	171,332	0.01
Nordea Bank AB, 0.875%, 25/09/18	CHF	300,000	342,688	315,644	0.02
Nordea Bank AB, 2.375%, 04/04/19	USD	250,000	251,969	254,898	0.01
Nordea Bank AB, 4.500%, 26/03/20	EUR	50,000	74,902	62,609	0.00
Nordea Bank AB, 3.250%, 05/07/22	EUR	100,000	138,229	129,782	0.01
Nordea Bank AB, 4.250%, 21/09/22	USD	300,000	302,280	317,373	0.02
Nordea Bank AB, 1.000%, 22/02/23	EUR	200,000	221,572	228,876	0.01
Nordea Hypotek AB, 3.000%, 21/06/17	SEK	4,000,000	503,000	487,566	0.03
Nordea Hypotek AB, 1.000%, 08/04/22	SEK	6,000,000	694,051	718,418	0.04
SBAB Bank AB, 2.375%, 04/09/20	EUR	200,000	281,572	241,085	0.01
Skandinaviska Enskilda Banken AB, 4.250%, 21/02/18	EUR	100,000	138,465	118,944	0.01
Skandinaviska Enskilda Banken AB, 2.375%, 25/03/19	USD	200,000	199,657	204,261	0.01
Skandinaviska Enskilda Banken AB, 3.000%, 19/06/19	SEK	7,000,000	878,190	899,647	0.05
Skandinaviska Enskilda Banken AB, 2.450%, 27/05/20	USD	200,000	200,931	204,766	0.01
Skandinaviska Enskilda Banken AB, 3.000%, 18/12/20	GBP	100,000	168,473	143,544	0.01
Skandinaviska Enskilda Banken AB, 0.150%, 11/02/21	EUR	100,000	111,419	112,598	0.00
Skandinaviska Enskilda Banken AB, 0.625%, 30/01/23	EUR	100,000	107,907	115,161	0.01
SKF AB, 1.625%, 02/12/22	EUR	100,000	105,985	115,428	0.01
Stadshypotek AB, 3.000%, 21/03/18	SEK	10,000,000	1,548,757	1,247,005	0.07
Stadshypotek AB, 1.000%, 01/04/19	EUR	100,000	136,962	114,895	0.01
Stadshypotek AB, 1.875%, 02/10/19	USD	250,000	247,818	253,725	0.01
Svensk Exportkredit AB, 3.000%, 27/02/18	CHF	200,000	234,016	217,922	0.01
Svensk Exportkredit AB, 1.125%, 05/04/18	USD	200,000	199,913	200,821	0.01
Svenska Cellulosa AB SCA, 1.125%, 05/03/25	EUR	100,000	111,906	113,037	0.01
Svenska Handelsbanken AB, 3.375%, 17/07/17	EUR	100,000	135,380	114,989	0.01
Svenska Handelsbanken AB, 2.250%, 14/06/18	EUR	100,000	134,933	115,920	0.01
Svenska Handelsbanken AB, 3.000%, 20/11/20	GBP	100,000	170,269	143,079	0.01
Svenska Handelsbanken AB, 1.125%, 14/12/22	EUR	200,000	215,480	231,240	0.01
Svenska Handelsbanken AB, 2.656%, 15/01/24	EUR	100,000	113,272	114,964	0.01
Sveriges Sakerstallda Obligationer AB, 0.375%, 05/10/20	EUR	100,000	108,730	113,638	0.01
Sveriges Sakerstallda Obligationer AB, 0.250%, 20/01/21	EUR	200,000	216,462	226,138	0.01
Swedbank AB, 2.650%, 10/03/21	USD	250,000	251,887	258,204	0.01
Swedbank AB, 1.000%, 01/06/22	EUR	135,000	149,392	155,832	0.01
Swedbank AB, 2.375%, 26/02/24	EUR	100,000	135,617	114,024	0.01
Swedbank Hypotek AB, 3.750%, 20/12/17	SEK	8,000,000	987,590	1,000,531	0.05
Swedbank Hypotek AB, 1.125%, 07/05/20	EUR	100,000	135,421	116,758	0.01
Swedbank Hypotek AB, 1.000%, 16/12/20	SEK	1,500,000	174,603	181,832	0.01
Swedbank Hypotek AB, 1.125%, 21/05/21	EUR	100,000	134,656	117,873	0.01
Swedbank Hypotek AB, 0.375%, 11/03/22	EUR	100,000	110,526	113,759	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Telia Co AB, 3.875%, 01/10/25	EUR	100,000	152,059	138,519	0.01
Telia Co AB, 3.000%, 07/09/27	EUR	100,000	133,402	131,192	0.01
Vattenfall AB, 5.000%, 18/06/18	EUR	7,000	10,357	8,535	0.00
Vattenfall AB, 6.250%, 17/03/21	EUR	200,000	313,324	281,026	0.01
Vattenfall AB, 5.375%, 29/04/24	EUR	22,000	36,948	32,636	0.00
Vattenfall AB, 6.875%, 15/04/39	GBP	50,000	103,462	99,873	0.00
Total Sweden			12,194,734	11,644,318	0.65
Switzerland					
Basellandschaftliche Kantonalbank, 1.750%, 25/06/19	CHF	100,000	109,488	109,320	0.01
Credit Suisse AG, 4.875%, 14/03/18	CHF	50,000	55,869	55,019	0.00
Credit Suisse AG, 1.700%, 27/04/18	USD	250,000	249,833	249,812	0.01
Credit Suisse AG, 0.625%, 20/11/18	EUR	200,000	249,247	224,392	0.01
Credit Suisse AG, 4.750%, 05/08/19	EUR	100,000	143,996	126,062	0.01
Credit Suisse AG, 5.300%, 13/08/19	USD	300,000	323,944	331,629	0.02
Credit Suisse AG, 4.375%, 05/08/20	USD	100,000	105,596	108,205	0.01
Credit Suisse AG, 1.125%, 15/09/20	EUR	300,000	335,265	342,107	0.02
Credit Suisse AG, 1.750%, 15/01/21	EUR	200,000	282,333	239,987	0.01
Credit Suisse AG, 1.500%, 10/04/26	EUR	200,000	225,914	227,358	0.01
Demeter Investments BV for Swiss Life AG, 4.375%, perpetual	EUR	100,000	111,072	106,096	0.01
Flughafen Zuerich AG, 1.500%, 17/04/23	CHF	50,000	53,280	56,149	0.00
LafargeHolcim Ltd, 3.000%, 22/11/22	CHF	100,000	112,651	120,304	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 0.125%, 25/01/19	CHF	200,000	203,496	208,992	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 2.375%, 30/10/19	CHF	400,000	447,588	451,324	0.03
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.000%, 13/08/21	CHF	200,000	226,328	220,673	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.375%, 13/08/27	CHF	300,000	311,883	359,187	0.02
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.375%, 20/09/29	CHF	200,000	216,879	243,790	0.01
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.000%, 12/05/32	CHF	500,000	533,480	589,971	0.03
Pfandbriefbank schweizerischer Hypothekarinstitute AG, 1.500%, 14/02/40	CHF	100,000	103,190	133,422	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 3.000%, 15/02/18	CHF	200,000	221,501	217,389	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 0.500%, 06/04/20	CHF	300,000	331,329	320,263	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 1.125%, 12/06/20	CHF	200,000	228,567	219,051	0.01
Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 1.000%, 17/02/21	CHF	300,000	340,385	329,193	0.02
Pfandbriefzentrale der schweizerischen Kantonalbanken AG, 1.375%, 19/03/27	CHF	200,000	208,410	238,247	0.01
Roche Kapitalmarkt AG, 1.000%, 21/09/18	CHF	100,000	107,362	106,344	0.01
Swisscom AG, 2.625%, 31/08/22	CHF	200,000	228,720	241,018	0.01
UBS AG, 6.625%, 11/04/18	GBP	100,000	184,617	146,734	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Switzerland (continued)					
UBS AG, 6.000%, 18/04/18	EUR	100,000	143,140	123,018	0.01
UBS AG, 0.500%, 15/05/18	EUR	100,000	108,935	112,065	0.01
UBS AG, 2.375%, 14/08/19	USD	300,000	300,509	306,997	0.02
UBS AG, 3.875%, 02/12/19	EUR	50,000	75,430	63,137	0.00
UBS AG, 1.125%, 30/06/20	EUR	100,000	111,947	115,035	0.01
Zuercher Kantonalbank, 2.125%, 05/02/18	CHF	200,000	218,256	213,919	0.01
Zurich Insurance Co Ltd, 1.500%, 25/06/19	CHF	50,000	53,914	53,839	0.00
Zurich Insurance Co Ltd, 4.625%, perpetual	CHF	50,000	56,048	53,460	0.00
Total Switzerland			7,320,402	7,363,508	0.41
Thailand					
Bangkok Bank PCL, 2.750%, 27/03/18	USD	200,000	201,933	203,367	0.01
PTT Exploration & Production PCL, 4.875%, perpetual	USD	150,000	151,367	150,750	0.01
Total Thailand			353,300	354,117	0.02
Turkey					
Hazine Mustesarligi Varlik Kiralama AS, 4.557%, 10/10/18	USD	250,000	252,803	258,540	0.02
Turkiye Is Bankasi, 5.500%, 21/04/19	USD	200,000	206,631	207,128	0.01
Total Turkey			459,434	465,668	0.03
United Arab Emirates					
Abu Dhabi National Energy Co PJSC, 6.250%, 16/09/19	USD	250,000	277,581	279,688	0.02
Abu Dhabi National Energy Co PJSC, 3.625%, 12/01/23	USD	200,000	194,209	206,500	0.01
Dubai Electricity & Water Authority, 7.375%, 21/10/20	USD	200,000	229,228	236,500	0.01
Emirates NBD PJSC, 3.250%, 19/11/19	USD	200,000	200,324	205,500	0.01
Emirates Telecommunications Group Co PJSC, 1.750%, 18/06/21	EUR	200,000	227,938	231,633	0.01
First Gulf Bank PJSC, 2.625%, 24/02/20	USD	250,000	249,982	251,250	0.02
Glencore Finance Dubai Ltd, 2.625%, 19/11/18	EUR	100,000	132,518	113,089	0.01
National Bank of Abu Dhabi PJSC, 2.250%, 11/02/20	USD	200,000	199,796	200,500	0.01
Total United Arab Emirates			1,711,576	1,724,660	0.10
United Kingdom					
Anglian Water Services Financing PLC, 4.500%, 05/10/27	GBP	100,000	173,516	160,921	0.01
Annington Finance No 4 PLC, zero coupon, 07/12/22	GBP	200,000	271,016	232,357	0.01
Aon PLC, 4.750%, 15/05/45	USD	200,000	204,072	212,449	0.01
Arqiva Financing PLC, 4.040%, 30/06/20	GBP	100,000	157,462	139,597	0.01
Aspire Defence Finance PLC, 4.674%, 31/03/40	GBP	48,420	76,564	77,967	0.00
AstraZeneca PLC, 5.900%, 15/09/17	USD	35,000	36,848	37,031	0.00
AstraZeneca PLC, 1.950%, 18/09/19	USD	100,000	99,090	101,453	0.00
AstraZeneca PLC, 2.375%, 16/11/20	USD	50,000	49,818	51,215	0.00
AstraZeneca PLC, 0.750%, 12/05/24	EUR	100,000	113,211	112,089	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
AstraZeneca PLC, 3.375%, 16/11/25	USD	50,000	49,564	52,463	0.00
AstraZeneca PLC, 6.450%, 15/09/37	USD	200,000	241,665	270,815	0.01
AstraZeneca PLC, 4.375%, 16/11/45	USD	25,000	24,658	27,134	0.00
Aviva PLC, 6.875%, 22/05/38	EUR	100,000	144,517	119,705	0.01
Aviva PLC, 6.625%, 03/06/41	GBP	100,000	188,201	143,448	0.01
Aviva PLC, 3.375%, 04/12/45	EUR	100,000	108,187	102,975	0.00
Aviva PLC, 5.902%, perpetual	GBP	50,000	74,783	65,837	0.00
Bank of Scotland PLC, 4.625%, 08/06/17	EUR	59,000	84,214	68,354	0.00
Barclays Bank PLC, 6.000%, 23/01/18	EUR	50,000	73,378	59,787	0.00
Barclays Bank PLC, 4.875%, 13/08/19	EUR	100,000	147,234	127,310	0.01
Barclays Bank PLC, 4.000%, 07/10/19	EUR	150,000	215,127	188,611	0.01
Barclays Bank PLC, 10.000%, 21/05/21	GBP	100,000	184,345	165,786	0.01
Barclays Bank PLC, 6.625%, 30/03/22	EUR	100,000	147,800	131,058	0.01
Barclays PLC, 2.875%, 08/06/20	USD	200,000	198,317	197,139	0.01
Barclays PLC, 3.250%, 12/01/21	USD	400,000	400,647	398,913	0.02
Barclays PLC, 1.500%, 01/04/22	EUR	200,000	253,990	219,510	0.01
Barclays PLC, 3.650%, 16/03/25	USD	200,000	200,404	192,542	0.01
Barclays PLC, 2.625%, 11/11/25	EUR	200,000	216,186	209,107	0.01
Barclays PLC, 4.375%, 12/01/26	USD	100,000	99,535	101,015	0.00
BAT International Finance PLC, 2.750%, 15/06/20	USD	200,000	200,713	206,874	0.01
BAT International Finance PLC, 4.000%, 07/07/20	EUR	150,000	218,104	191,239	0.01
BAT International Finance PLC, 3.950%, 15/06/25	USD	100,000	100,640	111,278	0.01
BAT International Finance PLC, 4.000%, 04/09/26	GBP	100,000	172,715	153,507	0.01
BAT International Finance PLC, 1.250%, 13/03/27	EUR	100,000	105,831	111,339	0.01
BAT International Finance PLC, 5.750%, 05/07/40	GBP	60,000	111,355	114,295	0.01
BG Energy Capital PLC, 3.625%, 16/07/19	EUR	50,000	73,092	61,441	0.00
BG Energy Capital PLC, 4.000%, 15/10/21	USD	200,000	208,405	215,131	0.01
BG Energy Capital PLC, 5.125%, 01/12/25	GBP	70,000	120,342	114,511	0.01
BG Energy Capital PLC, 6.500%, 30/11/72	EUR	100,000	147,652	118,983	0.01
BL Superstores Finance PLC, 4.482%, 04/10/25	GBP	39,812	67,052	59,953	0.00
BP Capital Markets PLC, 3.830%, 06/10/17	EUR	150,000	205,220	174,716	0.01
BP Capital Markets PLC, 2.237%, 10/05/19	USD	100,000	100,000	102,180	0.00
BP Capital Markets PLC, 4.500%, 01/10/20	USD	170,000	181,354	187,997	0.01
BP Capital Markets PLC, 2.177%, 28/09/21	EUR	100,000	138,339	120,782	0.01
BP Capital Markets PLC, 3.561%, 01/11/21	USD	225,000	229,783	240,737	0.01
BP Capital Markets PLC, 3.062%, 17/03/22	USD	200,000	202,399	207,837	0.01
BP Capital Markets PLC, 1.109%, 16/02/23	EUR	100,000	113,045	113,678	0.01
BP Capital Markets PLC, 2.750%, 10/05/23	USD	50,000	47,765	50,329	0.00
BP Capital Markets PLC, 3.994%, 26/09/23	USD	200,000	210,604	216,980	0.01
BP Capital Markets PLC, 3.814%, 10/02/24	USD	200,000	205,291	214,596	0.01
BP Capital Markets PLC, 1.953%, 03/03/25	EUR	200,000	238,780	239,110	0.01
BP Capital Markets PLC, 1.573%, 16/02/27	EUR	100,000	113,045	114,811	0.01
British Telecommunications PLC, 6.625%, 23/06/17	GBP	150,000	250,280	211,158	0.01
British Telecommunications PLC, 0.625%, 10/03/21	EUR	100,000	108,834	111,706	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
British Telecommunications PLC, 9.375%, 15/12/30	USD	125,000	182,729	191,976	0.01
Broadgate Financing PLC, 4.999%, 05/10/31	GBP	100,000	172,853	165,900	0.01
BUPA Finance PLC, 5.000%, 25/04/23	GBP	100,000	152,326	139,652	0.01
Centrica PLC, 4.375%, 13/03/29	GBP	150,000	241,546	232,106	0.01
Centrica PLC, 3.000%, 10/04/76	EUR	100,000	107,580	102,918	0.00
Community Finance Co 1 PLC, 5.017%, 31/07/34	GBP	100,000	175,285	182,878	0.01
Coventry Building Society, 0.625%, 03/11/21	EUR	200,000	251,697	227,740	0.01
CTRL Section 1 Finance PLC, 5.234%, 02/05/35	GBP	90,972	176,001	154,391	0.01
Diageo Capital PLC, 5.750%, 23/10/17	USD	50,000	52,654	53,023	0.00
Diageo Capital PLC, 4.828%, 15/07/20	USD	200,000	216,064	225,361	0.01
Diageo Capital PLC, 5.875%, 30/09/36	USD	35,000	41,049	45,395	0.00
Diageo Finance PLC, 1.125%, 20/05/19	EUR	100,000	110,734	114,606	0.01
easyJet PLC, 1.750%, 09/02/23	EUR	100,000	108,851	114,283	0.01
ENW Finance PLC, 6.125%, 21/07/21	GBP	100,000	190,243	161,543	0.01
FCE Bank PLC, 2.875%, 03/10/17	EUR	100,000	134,038	115,015	0.01
FCE Bank PLC, 2.759%, 13/11/19	GBP	100,000	159,025	137,526	0.01
FCE Bank PLC, 1.134%, 10/02/22	EUR	100,000	114,485	111,478	0.01
FCE Bank PLC, 1.615%, 11/05/23	EUR	100,000	114,925	113,545	0.01
Firstgroup PLC, 5.250%, 29/11/22	GBP	100,000	159,838	149,085	0.01
G4S PLC, 7.750%, 13/05/19	GBP	50,000	85,801	75,939	0.00
GKN Holdings PLC, 5.375%, 19/09/22	GBP	100,000	174,298	150,969	0.01
GlaxoSmithKline Capital PLC, 5.625%, 13/12/17	EUR	150,000	216,301	180,629	0.01
GlaxoSmithKline Capital PLC, 0.625%, 02/12/19	EUR	100,000	124,408	113,511	0.01
GlaxoSmithKline Capital PLC, 4.000%, 16/06/25	EUR	18,000	28,129	25,917	0.00
GlaxoSmithKline Capital PLC, 4.250%, 18/12/45	GBP	150,000	228,357	249,898	0.01
Great Rolling Stock Co Ltd, 6.250%, 27/07/20	GBP	50,000	85,827	77,830	0.00
Hammerson PLC, 2.750%, 26/09/19	EUR	200,000	283,638	236,332	0.01
HSBC Bank PLC, 3.125%, 15/11/17	EUR	100,000	142,958	115,758	0.01
HSBC Holdings PLC, 6.250%, 19/03/18	EUR	150,000	216,185	182,362	0.01
HSBC Holdings PLC, 5.100%, 05/04/21	USD	75,000	80,911	82,583	0.00
HSBC Holdings PLC, 2.950%, 25/05/21	USD	200,000	199,755	201,682	0.01
HSBC Holdings PLC, 4.875%, 14/01/22	USD	130,000	139,905	142,591	0.01
HSBC Holdings PLC, 4.000%, 30/03/22	USD	50,000	51,457	52,715	0.00
HSBC Holdings PLC, 3.000%, 30/06/25	EUR	200,000	220,340	227,649	0.01
HSBC Holdings PLC, 4.300%, 08/03/26	USD	200,000	199,719	211,450	0.01
HSBC Holdings PLC, 3.900%, 25/05/26	USD	200,000	199,301	205,050	0.01
HSBC Holdings PLC, 6.750%, 11/09/28	GBP	150,000	278,645	235,884	0.01
HSBC Holdings PLC, 6.500%, 02/05/36	USD	300,000	348,157	351,377	0.02
HSBC Holdings PLC, 6.000%, 29/03/40	GBP	100,000	167,408	152,867	0.01
Imperial Brands Finance PLC, 7.750%, 24/06/19	GBP	50,000	96,447	78,470	0.00
Imperial Brands Finance PLC, 9.000%, 17/02/22	GBP	100,000	195,172	181,444	0.01
Imperial Brands Finance PLC, 4.250%, 21/07/25	USD	200,000	198,787	216,098	0.01
Invesco Finance PLC, 3.750%, 15/01/26	USD	100,000	99,760	106,656	0.01
Land Securities Capital Markets PLC, 4.875%, 29/09/25	GBP	100,000	174,128	159,940	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
LCR Finance PLC, 4.500%, 07/12/28	GBP	50,000	93,733	88,044	0.00
LCR Finance PLC, 5.100%, 07/03/51	GBP	150,000	324,903	350,591	0.02
Leeds Building Society, 4.250%, 17/12/18	GBP	100,000	163,983	144,640	0.01
Legal & General Group PLC, 5.375%, 27/10/45	GBP	100,000	154,632	132,361	0.01
Legal & General Group PLC, 5.875%, perpetual	GBP	50,000	80,472	67,341	0.00
Lloyds Bank PLC, 1.750%, 16/03/18	USD	200,000	200,405	199,357	0.01
Lloyds Bank PLC, 5.375%, 03/09/19	EUR	100,000	145,958	128,125	0.01
Lloyds Bank PLC, 2.400%, 17/03/20	USD	200,000	201,369	200,598	0.01
Lloyds Bank PLC, 6.500%, 24/03/20	EUR	200,000	257,715	255,752	0.01
Lloyds Bank PLC, 0.625%, 20/04/20	EUR	100,000	105,678	110,527	0.01
Lloyds Bank PLC, 0.500%, 22/07/20	EUR	200,000	218,825	226,487	0.01
Lloyds Bank PLC, 2.700%, 17/08/20	USD	200,000	199,908	203,012	0.01
Lloyds Bank PLC, 6.500%, 14/09/20	USD	100,000	111,538	111,149	0.01
Lloyds Bank PLC, 4.000%, 29/09/20	EUR	100,000	153,624	129,489	0.01
Lloyds Bank PLC, 1.000%, 19/11/21	EUR	100,000	123,982	111,726	0.01
Lloyds Bank PLC, 1.750%, 31/03/22	GBP	100,000	148,118	136,407	0.01
Lloyds Bank PLC, 4.875%, 13/01/23	EUR	100,000	156,135	144,051	0.01
Lloyds Bank PLC, 0.500%, 11/04/23	EUR	100,000	113,746	112,574	0.01
Lloyds Bank PLC, 6.000%, 08/02/29	GBP	100,000	211,538	191,729	0.01
Lloyds Bank PLC, 6.500%, 17/09/40	GBP	100,000	187,262	202,033	0.01
Lloyds Banking Group PLC, 4.650%, 24/03/26	USD	200,000	199,552	201,165	0.01
Longstone Finance PLC, 4.791%, 19/04/30	GBP	34,849	60,293	53,912	0.00
Marks & Spencer PLC, 6.125%, 02/12/19	GBP	50,000	92,258	75,650	0.00
Mitchells & Butlers Finance PLC, 5.574%, 15/12/30	GBP	25,459	43,585	38,851	0.00
Motability Operations Group PLC, 1.625%, 09/06/23	EUR	100,000	111,770	118,649	0.01
Motability Operations Group PLC, 4.375%, 08/02/27	GBP	100,000	162,760	160,171	0.01
National Grid Gas PLC, 6.375%, 03/03/20	GBP	100,000	174,123	158,876	0.01
National Grid PLC, 5.000%, 02/07/18	EUR	30,000	44,375	36,588	0.00
Nationwide Building Society, 6.750%, 22/07/20	EUR	50,000	71,075	64,555	0.00
Nationwide Building Society, 0.375%, 30/07/20	EUR	100,000	109,248	112,503	0.01
Nationwide Building Society, 4.625%, 08/02/21	EUR	150,000	238,704	200,989	0.01
Nationwide Building Society, 2.250%, 29/04/22	GBP	200,000	291,298	273,111	0.01
Nationwide Building Society, 0.625%, 25/03/27	EUR	100,000	105,200	109,467	0.01
Network Rail Infrastructure Finance PLC, 1.750%, 24/01/19	USD	350,000	351,541	357,641	0.02
Network Rail Infrastructure Finance PLC, 4.625%, 21/07/20	GBP	100,000	183,905	155,063	0.01
Network Rail Infrastructure Finance PLC, 3.000%, 07/09/23	GBP	100,000	166,592	151,906	0.01
Network Rail Infrastructure Finance PLC, 4.750%, 22/01/24	GBP	70,000	123,684	117,911	0.01
NGG Finance PLC, 5.625%, 18/06/73	GBP	100,000	169,868	139,716	0.01
Northumbrian Water Finance PLC, 5.125%, 23/01/42	GBP	100,000	186,379	180,314	0.01
Prudential PLC, 5.700%, 19/12/63	GBP	100,000	175,610	127,527	0.01
Rio Tinto Finance PLC, 4.000%, 11/12/29	GBP	200,000	285,357	290,088	0.02
Rio Tinto Finance USA PLC, 4.125%, 21/08/42	USD	100,000	89,542	99,048	0.00
Rl Finance Bonds No 3 PLC, 6.125%, 13/11/28	GBP	100,000	153,860	136,582	0.01
Rolls-Royce PLC, 3.375%, 18/06/26	GBP	100,000	160,044	141,614	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Royal Bank of Scotland PLC, 6.625%, 17/09/18	GBP	100,000	183,539	148,152	0.01
Royal Bank of Scotland PLC, 5.500%, 23/03/20	EUR	150,000	224,513	194,033	0.01
Royal Bank of Scotland PLC, 3.875%, 19/10/20	EUR	100,000	145,346	129,361	0.01
Sanctuary Capital PLC, 5.000%, 26/04/47	GBP	100,000	197,003	184,986	0.01
Santander UK Group Holdings PLC, 3.125%, 08/01/21	USD	150,000	149,863	149,749	0.01
Santander UK Group Holdings PLC, 3.625%, 14/01/26	GBP	100,000	145,107	135,667	0.01
Santander UK PLC, 4.125%, 14/09/17	GBP	50,000	79,329	68,935	0.00
Santander UK PLC, 3.625%, 05/10/17	EUR	50,000	72,869	58,095	0.00
Santander UK PLC, 4.375%, 24/01/18	EUR	200,000	278,198	237,479	0.01
Santander UK PLC, 3.050%, 23/08/18	USD	200,000	204,610	204,207	0.01
Santander UK PLC, 2.000%, 24/08/18	USD	33,000	32,929	32,936	0.00
Santander UK PLC, 2.000%, 14/01/19	EUR	100,000	140,589	114,856	0.01
Santander UK PLC, 2.500%, 14/03/19	USD	200,000	201,271	201,536	0.01
Santander UK PLC, 0.250%, 09/08/21	EUR	100,000	108,310	111,696	0.01
Santander UK PLC, 0.250%, 21/04/22	EUR	100,000	106,374	111,440	0.01
Santander UK PLC, 4.000%, 13/03/24	USD	100,000	99,486	107,580	0.01
Santander UK PLC, 5.250%, 16/02/29	GBP	100,000	186,578	180,715	0.01
Scottish Widows Ltd, 5.500%, 16/06/23	GBP	100,000	153,818	137,534	0.01
Segro PLC, 6.750%, 23/02/24	GBP	100,000	181,365	173,497	0.01
Severn Trent Utilities Finance PLC, 3.625%, 16/01/26	GBP	100,000	154,627	149,135	0.01
Sky PLC, 3.125%, 26/11/22	USD	200,000	193,041	202,434	0.01
Sky PLC, 1.875%, 24/11/23	EUR	100,000	124,402	115,494	0.01
Sky PLC, 2.250%, 17/11/25	EUR	100,000	107,041	116,705	0.01
Society of Lloyd's, 4.750%, 30/10/24	GBP	100,000	159,280	139,819	0.01
South Eastern Power Networks PLC, 6.375%, 12/11/31	GBP	50,000	101,530	95,968	0.00
Southern Gas Networks PLC, 4.875%, 05/10/23	GBP	100,000	169,973	158,617	0.01
SSE PLC, 4.250%, 14/09/21	GBP	100,000	163,938	151,303	0.01
SSE PLC, 2.375%, 10/02/22	EUR	200,000	278,951	240,698	0.01
Standard Chartered Bank, 5.875%, 26/09/17	EUR	100,000	142,072	117,573	0.01
Standard Chartered PLC, 1.625%, 20/11/18	EUR	100,000	135,566	113,731	0.01
Standard Chartered PLC, 2.400%, 08/09/19	USD	500,000	497,687	501,441	0.03
Standard Chartered PLC, 1.625%, 13/06/21	EUR	200,000	271,879	226,923	0.01
Standard Chartered PLC, 5.200%, 26/01/24	USD	200,000	202,637	207,665	0.01
Standard Chartered PLC, 5.125%, 06/06/34	GBP	100,000	167,339	119,145	0.01
Standard Life PLC, 6.546%, perpetual	GBP	50,000	82,604	68,344	0.00
Telereal Securitisation PLC, 5.389%, 10/12/31	GBP	70,319	127,068	109,607	0.01
Telereal Securitisation PLC, 5.948%, 10/12/31	GBP	43,819	86,853	70,884	0.00
THFC Funding No 3 PLC, 5.200%, 11/10/43	GBP	100,000	186,280	179,256	0.01
Transport for London, 3.625%, 15/05/45	GBP	100,000	146,492	160,579	0.01
Unilever PLC, 2.000%, 19/12/18	GBP	100,000	169,091	138,172	0.01
United Utilities Water Ltd, 5.750%, 25/03/22	GBP	100,000	188,493	162,122	0.01
Vodafone Group PLC, 5.375%, 05/12/17	GBP	50,000	81,255	70,715	0.00
Vodafone Group PLC, 1.500%, 19/02/18	USD	200,000	198,720	199,961	0.01
Vodafone Group PLC, 5.000%, 04/06/18	EUR	21,000	31,055	25,557	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Vodafone Group PLC, 1.000%, 11/09/20	EUR	200,000	228,855	226,545	0.01
Vodafone Group PLC, 1.750%, 25/08/23	EUR	100,000	110,119	116,800	0.01
Vodafone Group PLC, 1.875%, 11/09/25	EUR	200,000	237,786	234,621	0.01
Vodafone Group PLC, 2.200%, 25/08/26	EUR	100,000	109,220	118,144	0.01
Vodafone Group PLC, 7.875%, 15/02/30	USD	15,000	19,765	19,761	0.00
Vodafone Group PLC, 6.150%, 27/02/37	USD	225,000	262,420	260,781	0.01
Vodafone Group PLC, 4.375%, 19/02/43	USD	200,000	185,090	188,867	0.01
Wales & West Utilities Finance PLC, 5.750%, 29/03/30	GBP	100,000	194,803	178,929	0.01
Wellcome Trust Ltd, 1.125%, 21/01/27	EUR	100,000	116,496	114,195	0.01
Western Power Distribution East Midlands PLC, 5.250%, 17/01/23	GBP	100,000	172,345	158,744	0.01
Western Power Distribution PLC, 3.625%, 06/11/23	GBP	100,000	146,746	140,839	0.01
Wm Morrison Supermarkets PLC, 3.500%, 27/07/26	GBP	100,000	157,178	128,188	0.01
WPP Finance 2010, 3.625%, 07/09/22	USD	100,000	99,928	105,437	0.01
WPP Finance 2013, 3.000%, 20/11/23	EUR	100,000	141,152	128,204	0.01
Yorkshire Building Society, 4.750%, 12/04/18	GBP	100,000	162,443	142,821	0.01
Yorkshire Building Society, 0.500%, 19/06/20	EUR	100,000	111,989	112,851	0.01
Total United Kingdom			31,822,159	30,133,697	1.67
United States					
21st Century Fox America Inc, 3.000%, 15/09/22	USD	150,000	147,199	155,465	0.01
21st Century Fox America Inc, 6.200%, 15/12/34	USD	200,000	257,967	250,564	0.01
21st Century Fox America Inc, 6.150%, 01/03/37	USD	35,000	41,045	43,722	0.00
21st Century Fox America Inc, 6.150%, 15/02/41	USD	220,000	245,571	276,942	0.02
3M Co, 0.950%, 15/05/23	EUR	100,000	112,127	115,322	0.01
3M Co, 1.500%, 09/11/26	EUR	100,000	123,051	119,483	0.01
3M Co, 5.700%, 15/03/37	USD	215,000	255,191	290,585	0.02
ABB Finance USA Inc, 2.875%, 08/05/22	USD	110,000	108,976	114,270	0.01
Abbott Laboratories, 2.950%, 15/03/25	USD	150,000	151,606	152,314	0.01
Abbott Laboratories, 6.150%, 30/11/37	USD	17,000	21,210	22,533	0.00
Abbott Laboratories, 5.300%, 27/05/40	USD	100,000	113,926	120,495	0.01
AbbVie Inc, 1.800%, 14/05/18	USD	95,000	94,940	95,572	0.01
AbbVie Inc, 2.300%, 14/05/21	USD	100,000	99,831	100,701	0.01
AbbVie Inc, 2.900%, 06/11/22	USD	300,000	292,747	304,614	0.02
AbbVie Inc, 3.200%, 06/11/22	USD	70,000	69,883	72,242	0.00
AbbVie Inc, 2.850%, 14/05/23	USD	50,000	49,994	50,435	0.00
AbbVie Inc, 3.600%, 14/05/25	USD	175,000	174,908	183,000	0.01
AbbVie Inc, 3.200%, 14/05/26	USD	100,000	99,623	101,206	0.01
AbbVie Inc, 4.500%, 14/05/35	USD	60,000	59,609	62,325	0.00
AbbVie Inc, 4.300%, 14/05/36	USD	50,000	49,729	50,689	0.00
AbbVie Inc, 4.400%, 06/11/42	USD	250,000	242,820	253,313	0.01
AbbVie Inc, 4.450%, 14/05/46	USD	100,000	99,331	101,728	0.01
Actavis Inc, 6.125%, 15/08/19	USD	200,000	216,293	223,973	0.01
Adobe Systems Inc, 3.250%, 01/02/25	USD	60,000	59,449	63,162	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Aetna Inc, 1.700%, 07/06/18	USD	55,000	54,957	55,427	0.00
Aetna Inc, 1.900%, 07/06/19	USD	70,000	69,949	70,992	0.00
Aetna Inc, 2.400%, 15/06/21	USD	55,000	54,995	56,313	0.00
Aetna Inc, 2.750%, 15/11/22	USD	150,000	145,204	151,564	0.01
Aetna Inc, 2.800%, 15/06/23	USD	55,000	54,920	56,312	0.00
Aetna Inc, 3.200%, 15/06/26	USD	80,000	79,703	82,399	0.00
Aetna Inc, 4.250%, 15/06/36	USD	40,000	39,834	41,535	0.00
Aetna Inc, 6.750%, 15/12/37	USD	15,000	18,941	20,205	0.00
Aetna Inc, 4.375%, 15/06/46	USD	55,000	54,945	57,330	0.00
Affiliated Managers Group Inc, 3.500%, 01/08/25	USD	50,000	49,670	49,255	0.00
Aflac Inc, 4.000%, 15/02/22	USD	200,000	205,656	219,882	0.01
Agilent Technologies Inc, 5.000%, 15/07/20	USD	200,000	212,346	220,347	0.01
AGL Capital Corp, 5.875%, 15/03/41	USD	200,000	241,111	243,141	0.01
Air Lease Corp, 2.625%, 04/09/18	USD	200,000	199,286	200,336	0.01
Air Lease Corp, 3.875%, 01/04/21	USD	50,000	49,933	52,079	0.00
Air Products & Chemicals Inc, 3.350%, 31/07/24	USD	100,000	99,735	106,420	0.01
Alabama Power Co, 3.850%, 01/12/42	USD	50,000	45,887	52,512	0.00
Albemarle Corp, 4.150%, 01/12/24	USD	100,000	104,090	104,263	0.01
Alexandria Real Estate Equities Inc, 2.750%, 15/01/20	USD	200,000	199,673	200,888	0.01
Alleghany Corp, 4.900%, 15/09/44	USD	95,000	94,388	96,222	0.01
Allergan Inc, 2.800%, 15/03/23	USD	250,000	239,397	246,314	0.01
Allstate Corp, 7.450%, 16/05/19	USD	250,000	285,762	291,272	0.02
Allstate Corp, 5.550%, 09/05/35	USD	15,000	17,128	18,942	0.00
Alphabet Inc, 3.625%, 19/05/21	USD	200,000	208,856	221,781	0.01
Altria Group Inc, 9.700%, 10/11/18	USD	26,000	30,333	30,994	0.00
Altria Group Inc, 9.250%, 06/08/19	USD	100,000	119,320	123,177	0.01
Altria Group Inc, 2.850%, 09/08/22	USD	250,000	241,669	261,787	0.01
Altria Group Inc, 2.950%, 02/05/23	USD	200,000	191,539	209,413	0.01
Altria Group Inc, 10.200%, 06/02/39	USD	65,000	96,493	121,330	0.01
Amazon.com Inc, 1.200%, 29/11/17	USD	150,000	149,095	150,752	0.01
Amazon.com Inc, 2.500%, 29/11/22	USD	50,000	47,499	51,840	0.00
Amazon.com Inc, 4.800%, 05/12/34	USD	200,000	209,288	235,428	0.01
American Airlines 2015-1 Class A Pass Through Trust, 3.375%, 01/05/27	USD	238,627	238,627	244,736	0.01
American Airlines 2016-1 Class AA Pass Through Trust, 3.575%, 15/01/28	USD	100,000	100,000	105,875	0.01
American Campus Communities Operating Partnership LP, 4.125%, 01/07/24	USD	50,000	49,944	52,998	0.00
American Electric Power Co Inc, 1.650%, 15/12/17	USD	120,000	119,525	120,290	0.01
American Express Co, 7.000%, 19/03/18	USD	100,000	108,466	109,334	0.01
American Express Co, 8.125%, 20/05/19	USD	250,000	287,280	294,850	0.02
American Express Co, 4.050%, 03/12/42	USD	50,000	46,832	51,522	0.00
American Express Credit Corp, 1.875%, 05/11/18	USD	105,000	104,993	106,102	0.01
American Express Credit Corp, 2.250%, 15/08/19	USD	150,000	149,943	153,025	0.01
American Express Credit Corp, 2.375%, 26/05/20	USD	100,000	100,325	102,317	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
American Express Credit Corp, 2.600%, 14/09/20	USD	50,000	49,967	51,491	0.00
American Express Credit Corp, 2.250%, 05/05/21	USD	100,000	99,941	101,288	0.01
American Honda Finance Corp, 1.600%, 13/07/18	USD	100,000	99,951	101,019	0.01
American Honda Finance Corp, 2.125%, 10/10/18	USD	250,000	249,561	255,503	0.01
American Honda Finance Corp, 1.375%, 10/11/22	EUR	100,000	110,458	117,039	0.01
American International Group Inc, 5.850%, 16/01/18	USD	225,000	235,647	240,246	0.01
American International Group Inc, 3.300%, 01/03/21	USD	55,000	54,953	57,343	0.00
American International Group Inc, 4.875%, 01/06/22	USD	200,000	212,644	222,653	0.01
American International Group Inc, 3.900%, 01/04/26	USD	200,000	200,338	206,508	0.01
American Tower Corp, 3.400%, 15/02/19	USD	200,000	204,734	208,131	0.01
American Tower Corp, 5.050%, 01/09/20	USD	200,000	209,758	221,351	0.01
American Tower Corp, 4.700%, 15/03/22	USD	150,000	156,611	165,468	0.01
American Water Capital Corp, 6.085%, 15/10/17	USD	35,000	36,668	37,021	0.00
American Water Capital Corp, 3.850%, 01/03/24	USD	100,000	99,702	110,914	0.01
Ameriprise Financial Inc, 3.700%, 15/10/24	USD	150,000	149,575	160,329	0.01
AmerisourceBergen Corp, 3.400%, 15/05/24	USD	100,000	100,851	105,186	0.01
Amgen Inc, 6.150%, 01/06/18	USD	25,000	26,915	27,317	0.00
Amgen Inc, 5.700%, 01/02/19	USD	200,000	216,001	221,715	0.01
Amgen Inc, 2.200%, 22/05/19	USD	100,000	99,888	102,181	0.01
Amgen Inc, 2.125%, 13/09/19	EUR	100,000	140,524	118,016	0.01
Amgen Inc, 3.875%, 15/11/21	USD	150,000	155,637	163,286	0.01
Amgen Inc, 1.250%, 25/02/22	EUR	100,000	110,965	114,861	0.01
Amgen Inc, 3.625%, 22/05/24	USD	200,000	203,424	214,638	0.01
Amgen Inc, 2.000%, 25/02/26	EUR	100,000	110,804	119,783	0.01
Amgen Inc, 6.375%, 01/06/37	USD	15,000	18,101	19,228	0.00
Amgen Inc, 6.400%, 01/02/39	USD	200,000	232,283	256,372	0.01
Anadarko Petroleum Corp, 6.375%, 15/09/17	USD	13,000	13,722	13,710	0.00
Anadarko Petroleum Corp, 7.950%, 15/06/39	USD	200,000	264,386	247,823	0.01
Anheuser-Busch Cos LLC, 6.450%, 01/09/37	USD	25,000	31,509	33,024	0.00
Anheuser-Busch InBev Finance Inc, 1.900%, 01/02/19	USD	65,000	64,849	66,079	0.00
Anheuser-Busch InBev Finance Inc, 2.150%, 01/02/19	USD	150,000	150,337	152,441	0.01
Anheuser-Busch InBev Finance Inc, 2.650%, 01/02/21	USD	300,000	299,741	310,910	0.02
Anheuser-Busch InBev Finance Inc, 3.300%, 01/02/23	USD	300,000	300,528	315,476	0.02
Anheuser-Busch InBev Finance Inc, 3.700%, 01/02/24	USD	100,000	101,876	107,709	0.01
Anheuser-Busch InBev Finance Inc, 3.650%, 01/02/26	USD	200,000	200,130	214,316	0.01
Anheuser-Busch InBev Finance Inc, 4.700%, 01/02/36	USD	200,000	210,921	224,995	0.01
Anheuser-Busch InBev Finance Inc, 4.900%, 01/02/46	USD	285,000	287,974	333,476	0.02
Anheuser-Busch InBev Worldwide Inc, 5.375%, 15/01/20	USD	75,000	81,884	84,194	0.00
Anheuser-Busch InBev Worldwide Inc, 5.000%, 15/04/20	USD	200,000	216,453	223,217	0.01
Anheuser-Busch InBev Worldwide Inc, 8.200%, 15/01/39	USD	200,000	286,329	313,636	0.02
Anheuser-Busch InBev Worldwide Inc, 3.750%, 15/07/42	USD	300,000	270,510	298,267	0.02
Anthem Inc, 1.875%, 15/01/18	USD	200,000	199,861	201,009	0.01
Anthem Inc, 3.300%, 15/01/23	USD	100,000	98,758	103,305	0.01
Anthem Inc, 5.850%, 15/01/36	USD	15,000	17,262	17,798	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Anthem Inc, 6.375%, 15/06/37	USD	135,000	160,489	170,928	0.01
Anthem Inc, 4.650%, 15/08/44	USD	100,000	99,804	106,209	0.01
Apache Corp, 6.000%, 15/01/37	USD	15,000	17,639	16,985	0.00
Apache Corp, 5.250%, 01/02/42	USD	200,000	221,074	209,590	0.01
Apache Corp, 4.750%, 15/04/43	USD	150,000	149,021	151,910	0.01
Apple Inc, 1.000%, 03/05/18	USD	350,000	346,325	350,689	0.02
Apple Inc, 1.550%, 07/02/20	USD	100,000	99,172	100,683	0.01
Apple Inc, 2.000%, 06/05/20	USD	250,000	251,065	256,119	0.01
Apple Inc, 2.250%, 23/02/21	USD	200,000	202,324	205,652	0.01
Apple Inc, 2.850%, 06/05/21	USD	200,000	200,883	211,087	0.01
Apple Inc, 1.000%, 10/11/22	EUR	100,000	125,073	115,933	0.01
Apple Inc, 2.400%, 03/05/23	USD	150,000	140,918	152,618	0.01
Apple Inc, 0.375%, 25/11/24	CHF	100,000	108,860	106,908	0.01
Apple Inc, 3.200%, 13/05/25	USD	200,000	201,742	212,636	0.01
Apple Inc, 1.625%, 10/11/26	EUR	200,000	250,335	239,232	0.01
Apple Inc, 2.000%, 17/09/27	EUR	100,000	111,782	124,260	0.01
Apple Inc, 3.450%, 09/02/45	USD	150,000	142,549	140,762	0.01
Apple Inc, 4.650%, 23/02/46	USD	100,000	104,328	112,329	0.01
Applied Materials Inc, 5.850%, 15/06/41	USD	200,000	219,608	249,106	0.01
Archer-Daniels-Midland Co, 5.450%, 15/03/18	USD	180,000	191,179	193,281	0.01
Archer-Daniels-Midland Co, 4.016%, 16/04/43	USD	75,000	68,053	79,730	0.00
Ares Capital Corp, 3.875%, 15/01/20	USD	60,000	59,835	61,881	0.00
Arizona Public Service Co, 3.150%, 15/05/25	USD	100,000	99,533	106,257	0.01
Arrow Electronics Inc, 3.500%, 01/04/22	USD	100,000	99,384	101,959	0.01
Assured Guaranty US Holdings Inc, 5.000%, 01/07/24	USD	200,000	200,319	216,505	0.01
AT&T Inc, 5.500%, 01/02/18	USD	300,000	317,194	319,377	0.02
AT&T Inc, 5.800%, 15/02/19	USD	225,000	244,788	249,259	0.01
AT&T Inc, 5.875%, 01/10/19	USD	50,000	54,872	56,563	0.00
AT&T Inc, 5.200%, 15/03/20	USD	200,000	213,641	221,873	0.01
AT&T Inc, 3.825%, 25/11/20	CAD	500,000	376,109	411,180	0.02
AT&T Inc, 3.800%, 15/03/22	USD	50,000	50,806	53,257	0.00
AT&T Inc, 1.450%, 01/06/22	EUR	100,000	125,114	115,655	0.01
AT&T Inc, 2.625%, 01/12/22	USD	100,000	95,758	99,765	0.01
AT&T Inc, 4.450%, 01/04/24	USD	100,000	101,753	109,362	0.01
AT&T Inc, 3.400%, 15/05/25	USD	250,000	243,636	254,985	0.01
AT&T Inc, 4.125%, 17/02/26	USD	100,000	102,778	107,323	0.01
AT&T Inc, 2.600%, 17/12/29	EUR	200,000	212,663	243,720	0.01
AT&T Inc, 6.150%, 15/09/34	USD	55,000	62,970	64,569	0.00
AT&T Inc, 4.500%, 15/05/35	USD	195,000	183,623	199,287	0.01
AT&T Inc, 6.500%, 01/09/37	USD	200,000	233,813	245,929	0.01
AT&T Inc, 6.300%, 15/01/38	USD	225,000	256,377	269,145	0.02
AT&T Inc, 7.000%, 30/04/40	GBP	50,000	109,929	100,956	0.01
AT&T Inc, 6.375%, 01/03/41	USD	200,000	215,851	240,808	0.01
AT&T Inc, 5.550%, 15/08/41	USD	200,000	214,177	223,473	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
AT&T Inc, 4.250%, 01/06/43	GBP	150,000	219,941	217,759	0.01
AT&T Inc, 4.800%, 15/06/44	USD	250,000	244,161	257,548	0.01
AT&T Inc, 4.350%, 15/06/45	USD	126,000	115,885	121,669	0.01
AT&T Inc, 4.750%, 15/05/46	USD	185,000	171,591	189,286	0.01
AT&T Inc, 5.650%, 15/02/47	USD	100,000	101,528	115,308	0.01
Atmos Energy Corp, 5.500%, 15/06/41	USD	120,000	134,895	151,965	0.01
Autodesk Inc, 3.125%, 15/06/20	USD	100,000	100,211	101,867	0.01
Automatic Data Processing Inc, 2.250%, 15/09/20	USD	50,000	49,963	51,911	0.00
Automatic Data Processing Inc, 3.375%, 15/09/25	USD	25,000	24,975	27,176	0.00
AutoZone Inc, 3.700%, 15/04/22	USD	200,000	200,630	214,000	0.01
AvalonBay Communities Inc, 3.500%, 15/11/24	USD	100,000	99,372	105,320	0.01
BAE Systems Holdings Inc, 3.850%, 15/12/25	USD	200,000	198,969	211,701	0.01
Baker Hughes Inc, 7.500%, 15/11/18	USD	35,000	39,312	39,794	0.00
Baker Hughes Inc, 5.125%, 15/09/40	USD	250,000	270,417	274,247	0.02
Bank of America Corp, 4.625%, 07/08/17	EUR	100,000	136,894	116,645	0.01
Bank of America Corp, 6.000%, 01/09/17	USD	55,000	57,619	57,856	0.00
Bank of America Corp, 5.750%, 01/12/17	USD	300,000	312,807	317,402	0.02
Bank of America Corp, 6.875%, 25/04/18	USD	130,000	140,716	141,755	0.01
Bank of America Corp, 5.650%, 01/05/18	USD	100,000	106,121	106,925	0.01
Bank of America Corp, 4.625%, 14/09/18	EUR	50,000	72,993	60,061	0.00
Bank of America Corp, 2.600%, 15/01/19	USD	364,000	364,921	371,967	0.02
Bank of America Corp, 2.650%, 01/04/19	USD	200,000	200,451	204,944	0.01
Bank of America Corp, 7.625%, 01/06/19	USD	50,000	56,592	57,844	0.00
Bank of America Corp, 2.250%, 21/04/20	USD	150,000	149,759	150,844	0.01
Bank of America Corp, 2.625%, 19/10/20	USD	200,000	198,873	203,260	0.01
Bank of America Corp, 5.875%, 05/01/21	USD	200,000	218,392	229,593	0.01
Bank of America Corp, 6.125%, 15/09/21	GBP	250,000	462,962	398,263	0.02
Bank of America Corp, 1.625%, 14/09/22	EUR	200,000	217,724	233,066	0.01
Bank of America Corp, 3.300%, 11/01/23	USD	200,000	196,921	205,996	0.01
Bank of America Corp, 4.100%, 24/07/23	USD	300,000	309,334	322,954	0.02
Bank of America Corp, 4.000%, 01/04/24	USD	200,000	202,192	213,813	0.01
Bank of America Corp, 1.375%, 26/03/25	EUR	100,000	108,965	113,449	0.01
Bank of America Corp, 3.875%, 01/08/25	USD	100,000	101,671	106,139	0.01
Bank of America Corp, 4.450%, 03/03/26	USD	100,000	102,812	104,438	0.01
Bank of America Corp, 6.110%, 29/01/37	USD	200,000	206,443	237,957	0.01
Bank of America Corp, 5.875%, 07/02/42	USD	130,000	151,126	163,592	0.01
Bank of America Corp, 4.875%, 01/04/44	USD	200,000	207,727	224,997	0.01
Bank of America NA, 1.750%, 05/06/18	USD	250,000	249,648	251,317	0.01
Bank of New York Mellon Corp, 1.350%, 06/03/18	USD	200,000	199,051	200,720	0.01
Bank of New York Mellon Corp, 2.200%, 04/03/19	USD	300,000	301,543	306,573	0.02
Bank of New York Mellon Corp, 2.500%, 15/04/21	USD	60,000	59,945	62,064	0.00
Bank of New York Mellon Corp, 3.550%, 23/09/21	USD	100,000	102,927	108,228	0.01
Bank of New York Mellon Corp, 3.000%, 24/02/25	USD	100,000	100,727	104,664	0.01
Bank One Corp, 7.625%, 15/10/26	USD	15,000	18,776	20,007	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Barrick North America Finance LLC, 4.400%, 30/05/21	USD	250,000	230,159	269,252	0.02
Baxalta Inc, 2.000%, 22/06/18	USD	100,000	99,888	99,727	0.01
Bayer US Finance LLC, 3.375%, 08/10/24	USD	200,000	198,660	206,276	0.01
BB&T Corp, 1.600%, 15/08/17	USD	150,000	149,782	150,830	0.01
BB&T Corp, 5.250%, 01/11/19	USD	115,000	123,977	126,892	0.01
BB&T Corp, 2.450%, 15/01/20	USD	200,000	202,288	205,728	0.01
Bear Stearns Cos LLC, 6.400%, 02/10/17	USD	105,000	110,979	111,533	0.01
Bear Stearns Cos LLC, 7.250%, 01/02/18	USD	100,000	108,147	108,777	0.01
Becton Dickinson and Co, 3.875%, 15/05/24	USD	200,000	201,807	215,459	0.01
Becton Dickinson and Co, 5.000%, 12/11/40	USD	75,000	77,964	84,154	0.00
Bed Bath & Beyond Inc, 4.915%, 01/08/34	USD	20,000	20,000	18,529	0.00
Berkshire Hathaway Energy Co, 5.750%, 01/04/18	USD	100,000	106,307	107,561	0.01
Berkshire Hathaway Energy Co, 6.125%, 01/04/36	USD	35,000	41,948	45,969	0.00
Berkshire Hathaway Energy Co, 5.950%, 15/05/37	USD	200,000	240,628	259,015	0.01
Berkshire Hathaway Energy Co, 4.500%, 01/02/45	USD	100,000	96,745	111,370	0.01
Berkshire Hathaway Finance Corp, 1.700%, 15/03/19	USD	60,000	59,959	60,981	0.00
Berkshire Hathaway Finance Corp, 3.000%, 15/05/22	USD	100,000	99,165	105,713	0.01
Berkshire Hathaway Inc, 1.550%, 09/02/18	USD	200,000	199,768	202,030	0.01
Berkshire Hathaway Inc, 2.200%, 15/03/21	USD	235,000	237,935	242,372	0.01
Berkshire Hathaway Inc, 0.750%, 16/03/23	EUR	100,000	109,939	111,678	0.01
Berkshire Hathaway Inc, 3.125%, 15/03/26	USD	70,000	69,936	73,397	0.00
Berkshire Hathaway Inc, 1.125%, 16/03/27	EUR	100,000	109,041	109,701	0.01
Berkshire Hathaway Inc, 1.625%, 16/03/35	EUR	100,000	109,894	109,456	0.01
Berkshire Hathaway Inc, 4.500%, 11/02/43	USD	100,000	101,024	113,193	0.01
Biogen Inc, 2.900%, 15/09/20	USD	50,000	49,913	51,775	0.00
Biogen Inc, 3.625%, 15/09/22	USD	30,000	29,979	31,813	0.00
Biogen Inc, 4.050%, 15/09/25	USD	30,000	29,935	32,398	0.00
Biogen Inc, 5.200%, 15/09/45	USD	30,000	29,794	34,075	0.00
BlackRock Inc, 6.250%, 15/09/17	USD	25,000	26,398	26,587	0.00
BlackRock Inc, 3.500%, 18/03/24	USD	150,000	149,614	161,615	0.01
Blackstone Holdings Finance Co LLC, 5.000%, 15/06/44	USD	100,000	101,731	108,158	0.01
Board of Trustees of The Leland Stanford Junior University, 4.750%, 01/05/19	USD	200,000	215,582	220,571	0.01
Boardwalk Pipelines LP, 5.950%, 01/06/26	USD	100,000	98,874	104,676	0.01
Boeing Co, 4.875%, 15/02/20	USD	30,000	32,450	33,709	0.00
Boeing Co, 6.875%, 15/03/39	USD	200,000	273,241	301,205	0.02
Boston Properties LP, 3.700%, 15/11/18	USD	200,000	206,631	209,217	0.01
Boston Properties LP, 3.850%, 01/02/23	USD	100,000	101,169	106,990	0.01
Boston Scientific Corp, 3.375%, 15/05/22	USD	250,000	249,115	258,896	0.01
Brandywine Operating Partnership LP, 4.950%, 15/04/18	USD	200,000	206,496	209,526	0.01
Bristol-Myers Squibb Co, 3.250%, 01/11/23	USD	50,000	49,359	54,620	0.00
Bristol-Myers Squibb Co, 5.875%, 15/11/36	USD	111,000	130,169	146,943	0.01
Brixmor Operating Partnership LP, 3.875%, 15/08/22	USD	30,000	29,797	30,787	0.00
Brixmor Operating Partnership LP, 4.125%, 15/06/26	USD	25,000	24,833	25,728	0.00
Buckeye Partners LP, 5.850%, 15/11/43	USD	100,000	99,079	97,790	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Bunge Ltd Finance Corp, 3.500%, 24/11/20	USD	125,000	125,481	130,004	0.01
Burlington Northern Santa Fe LLC, 3.750%, 01/04/24	USD	100,000	99,748	110,850	0.01
Burlington Northern Santa Fe LLC, 3.400%, 01/09/24	USD	100,000	99,814	108,491	0.01
Burlington Northern Santa Fe LLC, 3.650%, 01/09/25	USD	50,000	49,900	55,226	0.00
Burlington Northern Santa Fe LLC, 6.200%, 15/08/36	USD	200,000	233,781	265,225	0.01
Burlington Northern Santa Fe LLC, 6.150%, 01/05/37	USD	25,000	29,879	33,164	0.00
Burlington Northern Santa Fe LLC, 5.750%, 01/05/40	USD	100,000	115,957	128,801	0.01
Burlington Northern Santa Fe LLC, 4.400%, 15/03/42	USD	200,000	194,541	222,286	0.01
Burlington Northern Santa Fe LLC, 4.550%, 01/09/44	USD	55,000	54,714	62,791	0.00
Burlington Northern Santa Fe LLC, 4.700%, 01/09/45	USD	50,000	49,721	58,347	0.00
CA Inc, 3.600%, 01/08/20	USD	50,000	49,959	51,571	0.00
Campbell Soup Co, 3.050%, 15/07/17	USD	200,000	202,337	204,139	0.01
Capital One Financial Corp, 2.450%, 24/04/19	USD	250,000	250,199	253,606	0.01
Capital One Financial Corp, 4.750%, 15/07/21	USD	100,000	107,175	110,765	0.01
Capital One Financial Corp, 3.200%, 05/02/25	USD	150,000	149,683	150,062	0.01
Capital One NA Via Mclean VA, 1.500%, 05/09/17	USD	250,000	249,894	250,022	0.01
Cardinal Health Inc, 4.600%, 15/03/43	USD	200,000	205,497	212,260	0.01
Cargill Inc, 3.250%, 15/11/21	USD	250,000	251,875	264,335	0.01
Caterpillar Financial Services Corp, 5.450%, 15/04/18	USD	35,000	37,084	37,642	0.00
Caterpillar Financial Services Corp, 7.050%, 01/10/18	USD	60,000	66,198	67,493	0.00
Caterpillar Financial Services Corp, 2.625%, 01/03/23	USD	200,000	195,820	205,312	0.01
Caterpillar Inc, 3.900%, 27/05/21	USD	100,000	105,061	110,485	0.01
Caterpillar Inc, 2.600%, 26/06/22	USD	200,000	195,687	206,531	0.01
Caterpillar Inc, 3.803%, 15/08/42	USD	325,000	296,066	330,291	0.02
CBRE Services Inc, 5.250%, 15/03/25	USD	200,000	208,013	211,975	0.01
CBS Corp, 3.375%, 01/03/22	USD	250,000	251,865	264,072	0.01
CBS Corp, 7.875%, 30/07/30	USD	30,000	38,612	43,053	0.00
CBS Corp, 4.850%, 01/07/42	USD	75,000	71,697	78,782	0.00
CDK Global Inc, 4.500%, 15/10/24	USD	65,000	65,000	63,700	0.00
Celgene Corp, 2.125%, 15/08/18	USD	55,000	54,998	55,690	0.00
Celgene Corp, 2.875%, 15/08/20	USD	100,000	99,851	103,104	0.01
Celgene Corp, 3.250%, 15/08/22	USD	100,000	98,842	103,169	0.01
Celgene Corp, 3.550%, 15/08/22	USD	100,000	99,763	104,852	0.01
Celgene Corp, 3.625%, 15/05/24	USD	100,000	99,732	104,966	0.01
Celgene Corp, 3.875%, 15/08/25	USD	100,000	99,120	106,657	0.01
Celgene Corp, 5.000%, 15/08/45	USD	55,000	54,835	60,674	0.00
CF Industries Inc, 6.875%, 01/05/18	USD	130,000	139,463	141,122	0.01
CF Industries Inc, 4.950%, 01/06/43	USD	150,000	149,611	135,270	0.01
Charles Schwab Corp, 3.000%, 10/03/25	USD	100,000	99,635	103,442	0.01
Charter Communications Operating LLC Via Charter Communications Operating Capital, 3.579%, 23/07/20	USD	55,000	55,000	57,478	0.00
Charter Communications Operating LLC Via Charter Communications Operating Capital, 4.464%, 23/07/22	USD	100,000	100,000	107,382	0.01
Charter Communications Operating LLC Via Charter Communications Operating Capital, 4.908%, 23/07/25	USD	225,000	224,494	245,560	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Charter Communications Operating LLC Via Charter Communications Operating Capital, 6.384%, 23/10/35	USD	50,000	50,000	58,808	0.00
Charter Communications Operating LLC Via Charter Communications Operating Capital, 6.484%, 23/10/45	USD	195,000	198,076	232,656	0.01
Charter Communications Operating LLC Via Charter Communications Operating Capital, 6.834%, 23/10/55	USD	35,000	35,000	41,204	0.00
Chevron Corp, 1.104%, 05/12/17	USD	300,000	299,203	300,449	0.02
Chevron Corp, 1.790%, 16/11/18	USD	250,000	249,943	253,021	0.01
Chevron Corp, 4.950%, 03/03/19	USD	200,000	214,953	218,803	0.01
Chevron Corp, 2.419%, 17/11/20	USD	50,000	50,000	51,347	0.00
Chevron Corp, 2.100%, 16/05/21	USD	50,000	50,000	50,536	0.00
Chevron Corp, 2.355%, 05/12/22	USD	200,000	194,678	201,034	0.01
Chevron Corp, 2.566%, 16/05/23	USD	50,000	50,000	50,769	0.00
Chevron Corp, 2.954%, 16/05/26	USD	50,000	50,000	51,437	0.00
Chevron Phillips Chemical Co LLC Via Chevron Phillips Chemical Co LP, 1.700%, 01/05/18	USD	200,000	198,527	199,239	0.01
Chubb Corp, 5.750%, 15/05/18	USD	25,000	26,706	27,069	0.00
Chubb INA Holdings Inc, 2.300%, 03/11/20	USD	250,000	249,639	256,807	0.01
Chubb INA Holdings Inc, 3.150%, 15/03/25	USD	200,000	199,970	208,606	0.01
Cigna Corp, 3.250%, 15/04/25	USD	250,000	241,205	254,784	0.01
Cisco Systems Inc, 1.650%, 15/06/18	USD	100,000	99,989	101,389	0.01
Cisco Systems Inc, 4.950%, 15/02/19	USD	100,000	106,634	109,800	0.01
Cisco Systems Inc, 4.450%, 15/01/20	USD	200,000	216,661	220,880	0.01
Cisco Systems Inc, 2.900%, 04/03/21	USD	100,000	100,675	105,856	0.01
Cisco Systems Inc, 3.000%, 15/06/22	USD	100,000	100,091	106,953	0.01
Cisco Systems Inc, 3.500%, 15/06/25	USD	45,000	44,892	50,297	0.00
Cisco Systems Inc, 5.900%, 15/02/39	USD	200,000	232,825	272,089	0.02
Citigroup Inc, 1.750%, 29/01/18	EUR	250,000	337,479	285,281	0.02
Citigroup Inc, 1.800%, 05/02/18	USD	300,000	299,158	301,167	0.02
Citigroup Inc, 1.750%, 01/05/18	USD	200,000	198,933	200,532	0.01
Citigroup Inc, 2.050%, 07/12/18	USD	100,000	99,989	100,826	0.01
Citigroup Inc, 2.550%, 08/04/19	USD	300,000	301,167	306,414	0.02
Citigroup Inc, 2.500%, 29/07/19	USD	300,000	300,404	305,850	0.02
Citigroup Inc, 5.000%, 02/08/19	EUR	72,000	109,344	91,427	0.01
Citigroup Inc, 2.400%, 18/02/20	USD	100,000	99,840	101,235	0.01
Citigroup Inc, 2.700%, 30/03/21	USD	150,000	150,322	152,783	0.01
Citigroup Inc, 1.375%, 27/10/21	EUR	200,000	254,410	230,918	0.01
Citigroup Inc, 4.500%, 14/01/22	USD	160,000	167,242	176,753	0.01
Citigroup Inc, 3.375%, 01/03/23	USD	150,000	148,057	155,724	0.01
Citigroup Inc, 3.500%, 15/05/23	USD	300,000	293,282	305,611	0.02
Citigroup Inc, 3.875%, 26/03/25	USD	200,000	192,367	202,669	0.01
Citigroup Inc, 4.450%, 29/09/27	USD	100,000	100,282	103,174	0.01
Citigroup Inc, 4.250%, 25/02/30	EUR	50,000	65,698	64,116	0.00
Citigroup Inc, 6.000%, 31/10/33	USD	200,000	205,068	234,099	0.01
Citigroup Inc, 6.800%, 25/06/38	GBP	100,000	223,374	203,786	0.01
Citigroup Inc, 6.675%, 13/09/43	USD	150,000	179,235	192,046	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Citizens Financial Group Inc, 4.300%, 03/12/25	USD	100,000	99,901	105,556	0.01
Clorox Co, 3.050%, 15/09/22	USD	200,000	196,148	209,270	0.01
CME Group Inc, 3.000%, 15/09/22	USD	100,000	99,595	105,897	0.01
CNA Financial Corp, 4.500%, 01/03/26	USD	50,000	49,988	53,302	0.00
Coca-Cola Bottling Co Consolidated, 3.800%, 25/11/25	USD	200,000	201,747	213,145	0.01
Coca-Cola Co, 0.875%, 27/10/17	USD	30,000	29,991	30,064	0.00
Coca-Cola Co, 1.650%, 14/03/18	USD	50,000	49,945	50,767	0.00
Coca-Cola Co, 1.375%, 30/05/19	USD	50,000	49,966	50,530	0.00
Coca-Cola Co, 1.875%, 27/10/20	USD	100,000	99,826	102,345	0.01
Coca-Cola Co, 0.750%, 09/03/23	EUR	100,000	111,925	113,533	0.01
Coca-Cola Co, 2.500%, 01/04/23	USD	100,000	96,233	103,498	0.01
Coca-Cola Co, 2.875%, 27/10/25	USD	200,000	198,565	210,037	0.01
Coca-Cola Co, 1.125%, 09/03/27	EUR	100,000	111,158	113,483	0.01
Coca-Cola Co, 1.625%, 09/03/35	EUR	100,000	111,710	116,794	0.01
Coca-Cola European Partners US LLC, 1.875%, 18/03/30	EUR	100,000	104,869	112,400	0.01
Colgate-Palmolive Co, 1.500%, 01/11/18	USD	100,000	99,721	101,518	0.01
Colgate-Palmolive Co, 2.300%, 03/05/22	USD	250,000	243,667	261,211	0.01
Columbia Pipeline Group Inc, 5.800%, 01/06/45	USD	150,000	154,741	172,740	0.01
Comcast Cable Communications Holdings Inc, 9.455%, 15/11/22	USD	235,000	309,574	333,011	0.02
Comcast Corp, 6.300%, 15/11/17	USD	200,000	211,847	214,574	0.01
Comcast Corp, 5.700%, 15/05/18	USD	50,000	53,647	54,355	0.00
Comcast Corp, 3.125%, 15/07/22	USD	50,000	50,132	53,435	0.00
Comcast Corp, 3.600%, 01/03/24	USD	50,000	50,106	54,638	0.00
Comcast Corp, 5.650%, 15/06/35	USD	35,000	40,081	44,377	0.00
Comcast Corp, 6.500%, 15/11/35	USD	300,000	368,709	415,162	0.02
Comcast Corp, 6.450%, 15/03/37	USD	35,000	43,089	47,871	0.00
Comcast Corp, 6.400%, 15/05/38	USD	150,000	186,999	205,786	0.01
Comcast Corp, 6.550%, 01/07/39	USD	50,000	63,498	70,143	0.00
Comcast Corp, 4.500%, 15/01/43	USD	200,000	201,843	225,619	0.01
Comerica Inc, 2.125%, 23/05/19	USD	100,000	100,000	99,915	0.01
Commonwealth Edison Co, 5.800%, 15/03/18	USD	35,000	37,275	37,807	0.00
Commonwealth Edison Co, 2.150%, 15/01/19	USD	200,000	201,355	203,681	0.01
Commonwealth Edison Co, 5.900%, 15/03/36	USD	200,000	235,988	265,354	0.01
Commonwealth Edison Co, 4.350%, 15/11/45	USD	50,000	49,619	56,941	0.00
Commonwealth Edison Co, 3.650%, 15/06/46	USD	50,000	49,676	51,140	0.00
ConAgra Foods Inc, 1.900%, 25/01/18	USD	50,000	49,890	50,369	0.00
ConAgra Foods Inc, 3.200%, 25/01/23	USD	157,000	153,417	161,585	0.01
ConocoPhillips, 5.200%, 15/05/18	USD	35,000	37,056	37,273	0.00
ConocoPhillips, 5.900%, 15/10/32	USD	15,000	17,950	17,377	0.00
ConocoPhillips, 6.500%, 01/02/39	USD	200,000	249,787	256,845	0.01
ConocoPhillips Co, 4.200%, 15/03/21	USD	50,000	49,977	53,722	0.00
ConocoPhillips Co, 2.400%, 15/12/22	USD	200,000	196,998	197,461	0.01
ConocoPhillips Co, 4.950%, 15/03/26	USD	50,000	49,981	56,548	0.00
ConocoPhillips Holding Co, 6.950%, 15/04/29	USD	50,000	64,049	62,396	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Consolidated Edison Co of New York Inc, 5.850%, 01/04/18	USD	35,000	37,174	37,846	0.00
Consolidated Edison Co of New York Inc, 6.650%, 01/04/19	USD	100,000	111,738	114,155	0.01
Consolidated Edison Co of New York Inc, 6.750%, 01/04/38	USD	15,000	19,327	21,187	0.00
Consolidated Edison Co of New York Inc, 5.700%, 15/06/40	USD	200,000	239,533	258,851	0.01
Consolidated Edison Co of New York Inc, 4.450%, 15/03/44	USD	100,000	99,922	111,960	0.01
Consumers Energy Co, 3.375%, 15/08/23	USD	75,000	75,608	80,869	0.00
Continental Airlines 2012-2 Class A Pass Through Trust, 4.000%, 29/10/24	USD	104,650	105,151	109,996	0.01
Corning Inc, 4.750%, 15/03/42	USD	100,000	105,116	105,907	0.01
Costco Wholesale Corp, 1.700%, 15/12/19	USD	225,000	221,860	229,525	0.01
Coventry Health Care Inc, 5.450%, 15/06/21	USD	100,000	108,525	114,479	0.01
Cox Communications Inc, 2.950%, 30/06/23	USD	200,000	190,360	192,691	0.01
Cox Communications Inc, 4.700%, 15/12/42	USD	100,000	93,925	89,105	0.01
CR Bard Inc, 3.000%, 15/05/26	USD	50,000	49,991	51,160	0.00
CRH America Inc, 8.125%, 15/07/18	USD	35,000	38,934	39,193	0.00
Crown Castle International Corp, 3.700%, 15/06/26	USD	85,000	84,745	87,271	0.01
CSX Corp, 6.250%, 15/03/18	USD	150,000	160,109	162,290	0.01
CSX Corp, 6.150%, 01/05/37	USD	25,000	29,916	32,611	0.00
CSX Corp, 4.100%, 15/03/44	USD	216,000	198,931	227,107	0.01
CSX Corp, 4.500%, 01/08/54	USD	150,000	149,653	160,692	0.01
CVS Health Corp, 2.800%, 20/07/20	USD	160,000	159,904	166,073	0.01
CVS Health Corp, 2.125%, 01/06/21	USD	50,000	49,863	50,390	0.00
CVS Health Corp, 3.500%, 20/07/22	USD	200,000	205,458	214,341	0.01
CVS Health Corp, 2.750%, 01/12/22	USD	100,000	96,748	102,488	0.01
CVS Health Corp, 3.875%, 20/07/25	USD	160,000	158,543	176,434	0.01
CVS Health Corp, 2.875%, 01/06/26	USD	100,000	99,148	102,128	0.01
CVS Health Corp, 5.300%, 05/12/43	USD	150,000	157,077	187,866	0.01
CVS Health Corp, 5.125%, 20/07/45	USD	185,000	190,464	228,786	0.01
Daimler Finance North America LLC, 1.875%, 11/01/18	USD	150,000	150,088	151,387	0.01
Daimler Finance North America LLC, 2.375%, 01/08/18	USD	150,000	151,002	153,111	0.01
Daimler Finance North America LLC, 2.450%, 18/05/20	USD	150,000	149,157	154,007	0.01
Danaher Corp, 1.650%, 15/09/18	USD	20,000	19,980	20,300	0.00
Danaher Corp, 5.400%, 01/03/19	USD	265,000	286,681	293,860	0.02
DDR Corp, 3.625%, 01/02/25	USD	100,000	99,366	100,220	0.01
Delphi Corp, 4.150%, 15/03/24	USD	140,000	140,675	150,739	0.01
Delta Air Lines 2007-1 Class A Pass Through Trust, 6.821%, 10/08/22	USD	22,178	25,331	25,777	0.00
Devon Energy Corp, 3.250%, 15/05/22	USD	150,000	149,717	145,500	0.01
Devon Energy Corp, 7.950%, 15/04/32	USD	200,000	257,640	231,255	0.01
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 3.480%, 01/06/19	USD	65,000	64,984	66,568	0.00
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 4.420%, 15/06/21	USD	100,000	99,971	102,799	0.01
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 5.450%, 15/06/23	USD	115,000	114,951	118,969	0.01
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 6.020%,	USD	85,000	84,960	88,260	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
15/06/26					
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 8.100%, 15/07/36	USD	35,000	34,975	37,632	0.00
Diamond 1 Finance Corp Via Diamond 2 Finance Corp, 8.350%, 15/07/46	USD	65,000	65,637	69,996	0.00
Digital Realty Trust LP, 3.625%, 01/10/22	USD	250,000	243,695	256,934	0.01
Dignity Health, 4.500%, 01/11/42	USD	120,000	115,810	126,386	0.01
Discover Bank, 7.000%, 15/04/20	USD	200,000	221,433	229,095	0.01
Discover Bank, 3.100%, 04/06/20	USD	250,000	249,763	255,324	0.01
Discovery Communications LLC, 5.050%, 01/06/20	USD	100,000	107,779	109,202	0.01
Discovery Communications LLC, 6.350%, 01/06/40	USD	200,000	197,944	207,649	0.01
Discovery Communications LLC, 4.950%, 15/05/42	USD	150,000	148,585	131,833	0.01
Dollar General Corp, 4.150%, 01/11/25	USD	50,000	49,927	54,774	0.00
Dominion Gas Holdings LLC, 2.500%, 15/12/19	USD	200,000	200,856	204,527	0.01
Dominion Resources Inc, 1.400%, 15/09/17	USD	100,000	99,468	99,950	0.01
Dominion Resources Inc, 5.200%, 15/08/19	USD	40,000	43,198	43,976	0.00
Dominion Resources Inc, 3.625%, 01/12/24	USD	150,000	152,185	157,032	0.01
Dominion Resources Inc, 5.250%, 01/08/33	USD	10,000	10,984	11,070	0.00
Dominion Resources Inc, 4.900%, 01/08/41	USD	50,000	51,622	54,563	0.00
Dow Chemical Co, 4.250%, 15/11/20	USD	50,000	52,531	54,441	0.00
Dow Chemical Co, 4.125%, 15/11/21	USD	150,000	156,322	163,954	0.01
Dow Chemical Co, 7.375%, 01/11/29	USD	255,000	318,186	337,171	0.02
Dow Chemical Co, 4.375%, 15/11/42	USD	200,000	184,390	203,418	0.01
DTE Electric Co, 4.300%, 01/07/44	USD	100,000	99,859	114,923	0.01
DTE Energy Co, 3.850%, 01/12/23	USD	75,000	76,175	81,124	0.00
Duke Energy Carolinas LLC, 6.000%, 15/01/38	USD	25,000	30,630	33,688	0.00
Duke Energy Carolinas LLC, 3.750%, 01/06/45	USD	100,000	99,202	104,568	0.01
Duke Energy Corp, 1.625%, 15/08/17	USD	210,000	209,938	211,128	0.01
Duke Energy Corp, 3.950%, 15/10/23	USD	200,000	204,558	217,879	0.01
Duke Energy Florida LLC, 6.400%, 15/06/38	USD	25,000	31,974	35,109	0.00
Duke Energy Indiana LLC, 3.750%, 15/05/46	USD	50,000	49,866	51,581	0.00
Duke Energy Ohio Inc, 3.800%, 01/09/23	USD	150,000	152,461	165,581	0.01
Duke Energy Progress LLC, 3.000%, 15/09/21	USD	100,000	100,737	106,571	0.01
Duke Energy Progress LLC, 4.150%, 01/12/44	USD	105,000	104,660	115,802	0.01
Duke Realty LP, 3.750%, 01/12/24	USD	100,000	98,990	104,554	0.01
Dun & Bradstreet Corp, 4.000%, 15/06/20	USD	50,000	49,846	51,880	0.00
Eastman Chemical Co, 3.600%, 15/08/22	USD	200,000	199,110	208,445	0.01
Eaton Corp, 1.500%, 02/11/17	USD	100,000	99,989	100,380	0.01
Eaton Corp, 4.150%, 02/11/42	USD	200,000	190,777	214,527	0.01
eBay Inc, 1.350%, 15/07/17	USD	100,000	99,925	100,060	0.01
eBay Inc, 3.250%, 15/10/20	USD	200,000	204,878	209,535	0.01
Ecolab Inc, 2.250%, 12/01/20	USD	100,000	99,967	101,894	0.01
Ecolab Inc, 4.350%, 08/12/21	USD	100,000	106,274	111,965	0.01
EI du Pont de Nemours & Co, 6.000%, 15/07/18	USD	35,000	37,902	38,246	0.00
EI du Pont de Nemours & Co, 4.625%, 15/01/20	USD	300,000	321,641	329,850	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Electronic Arts Inc, 3.700%, 01/03/21	USD	50,000	49,930	52,927	0.00
Electronic Arts Inc, 4.800%, 01/03/26	USD	50,000	49,840	53,541	0.00
Eli Lilly & Co, 2.750%, 01/06/25	USD	100,000	96,512	105,579	0.01
Eli Lilly & Co, 1.625%, 02/06/26	EUR	100,000	108,525	119,633	0.01
Eli Lilly & Co, 5.550%, 15/03/37	USD	35,000	40,575	45,413	0.00
EMC Corp, 1.875%, 01/06/18	USD	200,000	199,110	194,500	0.01
EMC Corp, 2.650%, 01/06/20	USD	100,000	100,008	94,750	0.01
EMD Finance LLC, 2.950%, 19/03/22	USD	100,000	101,145	102,240	0.01
EMD Finance LLC, 3.250%, 19/03/25	USD	100,000	101,447	102,276	0.01
Emera US Finance LP, 2.150%, 15/06/19	USD	20,000	19,993	20,123	0.00
Emera US Finance LP, 3.550%, 15/06/26	USD	35,000	34,904	35,768	0.00
Emera US Finance LP, 4.750%, 15/06/46	USD	35,000	34,751	35,643	0.00
Emerson Electric Co, 3.150%, 01/06/25	USD	150,000	151,121	159,067	0.01
Enbridge Energy Partners LP, 6.500%, 15/04/18	USD	200,000	212,565	212,000	0.01
Energy Transfer Partners LP, 6.700%, 01/07/18	USD	200,000	215,082	212,500	0.01
Energy Transfer Partners LP, 4.150%, 01/10/20	USD	50,000	51,254	50,500	0.00
Energy Transfer Partners LP, 3.600%, 01/02/23	USD	150,000	135,828	144,079	0.01
Energy Transfer Partners LP, 4.050%, 15/03/25	USD	150,000	144,083	147,675	0.01
Energy Transfer Partners LP, 4.750%, 15/01/26	USD	151,000	137,584	155,413	0.01
Energy Transfer Partners LP, 7.500%, 01/07/38	USD	5,000	6,291	5,635	0.00
Energy Transfer Partners LP, 6.050%, 01/06/41	USD	200,000	208,171	197,078	0.01
Energy Transfer Partners LP, 6.125%, 15/12/45	USD	50,000	49,816	51,799	0.00
Entergy Texas Inc, 7.125%, 01/02/19	USD	200,000	219,512	226,461	0.01
Enterprise Products Operating LLC, 6.500%, 31/01/19	USD	200,000	220,047	223,836	0.01
Enterprise Products Operating LLC, 5.200%, 01/09/20	USD	200,000	219,360	223,631	0.01
Enterprise Products Operating LLC, 3.350%, 15/03/23	USD	50,000	49,213	51,184	0.00
Enterprise Products Operating LLC, 6.125%, 15/10/39	USD	25,000	29,163	29,359	0.00
Enterprise Products Operating LLC, 5.950%, 01/02/41	USD	130,000	142,465	152,165	0.01
Enterprise Products Operating LLC, 4.850%, 15/08/42	USD	250,000	256,920	264,591	0.01
Enterprise Products Operating LLC, 4.900%, 15/05/46	USD	150,000	150,862	161,384	0.01
EOG Resources Inc, 5.875%, 15/09/17	USD	100,000	105,131	105,153	0.01
EOG Resources Inc, 5.625%, 01/06/19	USD	25,000	27,341	27,626	0.00
EOG Resources Inc, 2.625%, 15/03/23	USD	100,000	95,919	98,969	0.01
EQT Corp, 6.500%, 01/04/18	USD	15,000	15,821	15,629	0.00
ERAC USA Finance LLC, 2.800%, 01/11/18	USD	300,000	305,488	308,267	0.02
ERAC USA Finance LLC, 2.350%, 15/10/19	USD	200,000	198,804	203,462	0.01
ERP Operating LP, 4.625%, 15/12/21	USD	60,000	63,965	67,640	0.00
Essex Portfolio LP, 3.875%, 01/05/24	USD	50,000	49,701	53,493	0.00
Estee Lauder Cos Inc, 4.375%, 15/06/45	USD	50,000	49,035	56,719	0.00
Exelon Corp, 2.450%, 15/04/21	USD	35,000	34,992	35,491	0.00
Exelon Corp, 3.400%, 15/04/26	USD	50,000	49,971	51,967	0.00
Exelon Corp, 5.625%, 15/06/35	USD	25,000	27,218	29,898	0.00
Exelon Corp, 4.450%, 15/04/46	USD	50,000	49,747	52,482	0.00
Exelon Generation Co LLC, 5.600%, 15/06/42	USD	50,000	52,985	51,974	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Express Scripts Holding Co, 2.250%, 15/06/19	USD	200,000	199,631	202,722	0.01
Express Scripts Holding Co, 4.750%, 15/11/21	USD	100,000	107,239	111,857	0.01
Express Scripts Holding Co, 3.900%, 15/02/22	USD	225,000	231,260	240,629	0.01
Express Scripts Holding Co, 3.400%, 01/03/27	USD	20,000	19,992	20,028	0.00
Express Scripts Holding Co, 6.125%, 15/11/41	USD	50,000	59,286	59,532	0.00
Express Scripts Holding Co, 4.800%, 15/07/46	USD	15,000	14,974	15,012	0.00
Exxon Mobil Corp, 1.439%, 01/03/18	USD	55,000	55,000	55,451	0.00
Exxon Mobil Corp, 1.708%, 01/03/19	USD	100,000	100,000	101,474	0.01
Exxon Mobil Corp, 1.912%, 06/03/20	USD	200,000	201,341	203,121	0.01
Exxon Mobil Corp, 2.222%, 01/03/21	USD	190,000	193,700	194,651	0.01
Exxon Mobil Corp, 2.726%, 01/03/23	USD	70,000	70,000	72,879	0.00
Exxon Mobil Corp, 3.043%, 01/03/26	USD	100,000	100,000	105,700	0.01
Exxon Mobil Corp, 4.114%, 01/03/46	USD	65,000	65,000	72,959	0.00
FedEx Corp, 1.000%, 11/01/23	EUR	100,000	113,488	112,589	0.01
FedEx Corp, 4.000%, 15/01/24	USD	50,000	50,888	55,144	0.00
FedEx Corp, 1.625%, 11/01/27	EUR	100,000	113,121	113,072	0.01
FedEx Corp, 4.750%, 15/11/45	USD	250,000	251,491	277,117	0.02
Fidelity National Information Services Inc, 3.500%, 15/04/23	USD	100,000	97,298	103,163	0.01
Fifth Third Bancorp, 4.500%, 01/06/18	USD	200,000	206,622	210,081	0.01
Fifth Third Bancorp, 8.250%, 01/03/38	USD	200,000	261,184	295,297	0.02
First Tennessee Bank NA, 2.950%, 01/12/19	USD	250,000	250,417	251,938	0.01
Fiserv Inc, 3.500%, 01/10/22	USD	200,000	199,962	210,794	0.01
Five Corners Funding Trust, 4.419%, 15/11/23	USD	250,000	262,221	269,621	0.02
Florida Power & Light Co, 3.250%, 01/06/24	USD	100,000	101,080	108,043	0.01
Florida Power & Light Co, 5.950%, 01/02/38	USD	175,000	211,572	240,053	0.01
Flowserve Corp, 4.000%, 15/11/23	USD	21,000	20,928	21,665	0.00
FMC Technologies Inc, 3.450%, 01/10/22	USD	100,000	97,770	94,500	0.01
Ford Motor Co, 6.625%, 01/10/28	USD	200,000	222,138	250,121	0.01
Ford Motor Co, 7.450%, 16/07/31	USD	100,000	119,085	133,768	0.01
Ford Motor Credit Co LLC, 1.724%, 06/12/17	USD	200,000	200,019	200,231	0.01
Ford Motor Credit Co LLC, 5.000%, 15/05/18	USD	200,000	210,339	211,568	0.01
Ford Motor Credit Co LLC, 2.459%, 27/03/20	USD	200,000	197,248	201,739	0.01
Ford Motor Credit Co LLC, 3.200%, 15/01/21	USD	200,000	199,872	205,667	0.01
Ford Motor Credit Co LLC, 5.875%, 02/08/21	USD	200,000	223,871	230,343	0.01
Ford Motor Credit Co LLC, 4.389%, 08/01/26	USD	300,000	300,964	324,862	0.02
Franklin Resources Inc, 2.850%, 30/03/25	USD	100,000	99,849	101,987	0.01
General Dynamics Corp, 2.250%, 15/11/22	USD	200,000	190,794	204,787	0.01
General Electric Co, 5.625%, 15/09/17	USD	335,000	352,102	354,593	0.02
General Electric Co, 1.625%, 19/10/17	CHF	100,000	107,634	105,338	0.01
General Electric Co, 5.250%, 06/12/17	USD	290,000	305,386	307,924	0.02
General Electric Co, 5.625%, 01/05/18	USD	50,000	53,235	54,246	0.00
General Electric Co, 3.150%, 07/09/22	USD	150,000	149,890	159,849	0.01
General Electric Co, 2.700%, 09/10/22	USD	250,000	248,986	261,544	0.01
General Electric Co, 3.100%, 09/01/23	USD	100,000	97,506	106,415	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
General Electric Co, 6.750%, 15/03/32	USD	69,000	82,835	96,789	0.01
General Electric Co, 4.125%, 19/09/35	EUR	100,000	134,760	160,674	0.01
General Electric Co, 4.875%, 18/09/37	GBP	50,000	76,081	85,982	0.00
General Electric Co, 5.875%, 14/01/38	USD	308,000	369,186	414,328	0.02
General Electric Co, 6.875%, 10/01/39	USD	58,000	70,877	86,966	0.01
General Mills Inc, 2.200%, 21/10/19	USD	200,000	199,738	204,463	0.01
General Mills Inc, 3.150%, 15/12/21	USD	100,000	101,341	105,940	0.01
General Motors Co, 6.600%, 01/04/36	USD	70,000	69,945	80,284	0.00
General Motors Co, 5.200%, 01/04/45	USD	150,000	147,467	148,551	0.01
General Motors Co, 6.750%, 01/04/46	USD	50,000	49,955	58,906	0.00
General Motors Financial Co Inc, 2.400%, 10/04/18	USD	250,000	250,539	251,855	0.01
General Motors Financial Co Inc, 2.400%, 09/05/19	USD	65,000	64,936	65,079	0.00
General Motors Financial Co Inc, 3.200%, 13/07/20	USD	100,000	99,031	101,057	0.01
General Motors Financial Co Inc, 3.450%, 10/04/22	USD	250,000	245,701	249,538	0.01
General Motors Financial Co Inc, 3.700%, 09/05/23	USD	70,000	69,824	69,591	0.00
General Motors Financial Co Inc, 4.000%, 15/01/25	USD	200,000	196,917	201,490	0.01
George Washington University, 4.300%, 15/09/44	USD	50,000	50,000	54,621	0.00
Georgia Power Co, 4.750%, 01/09/40	USD	100,000	104,967	115,188	0.01
Georgia-Pacific LLC, 5.400%, 01/11/20	USD	250,000	276,744	282,720	0.02
Gilead Sciences Inc, 1.850%, 04/09/18	USD	40,000	39,997	40,667	0.00
Gilead Sciences Inc, 2.550%, 01/09/20	USD	100,000	99,849	103,834	0.01
Gilead Sciences Inc, 4.400%, 01/12/21	USD	300,000	318,768	337,297	0.02
Gilead Sciences Inc, 3.250%, 01/09/22	USD	40,000	39,950	42,499	0.00
Gilead Sciences Inc, 3.650%, 01/03/26	USD	100,000	99,627	108,595	0.01
Gilead Sciences Inc, 4.600%, 01/09/35	USD	100,000	102,338	111,119	0.01
Gilead Sciences Inc, 4.800%, 01/04/44	USD	200,000	209,749	225,140	0.01
Gilead Sciences Inc, 4.750%, 01/03/46	USD	50,000	49,799	56,559	0.00
GlaxoSmithKline Capital Inc, 5.650%, 15/05/18	USD	150,000	160,441	162,547	0.01
GlaxoSmithKline Capital Inc, 2.800%, 18/03/23	USD	100,000	97,522	104,717	0.01
GlaxoSmithKline Capital Inc, 5.375%, 15/04/34	USD	210,000	230,127	264,525	0.01
Glencore Funding LLC, 2.500%, 15/01/19	USD	55,000	54,951	52,525	0.00
Glencore Funding LLC, 4.125%, 30/05/23	USD	100,000	96,153	91,500	0.01
Glencore Funding LLC, 4.625%, 29/04/24	USD	125,000	124,605	115,000	0.01
Goldman Sachs Group Inc, 5.950%, 18/01/18	USD	90,000	95,108	95,856	0.01
Goldman Sachs Group Inc, 6.150%, 01/04/18	USD	350,000	374,199	376,658	0.02
Goldman Sachs Group Inc, 6.375%, 02/05/18	EUR	23,000	34,524	28,462	0.00
Goldman Sachs Group Inc, 2.900%, 19/07/18	USD	100,000	101,269	102,465	0.01
Goldman Sachs Group Inc, 7.500%, 15/02/19	USD	200,000	221,101	228,372	0.01
Goldman Sachs Group Inc, 2.550%, 23/10/19	USD	250,000	249,661	254,742	0.01
Goldman Sachs Group Inc, 5.125%, 23/10/19	EUR	100,000	143,663	128,345	0.01
Goldman Sachs Group Inc, 5.375%, 15/03/20	USD	100,000	107,843	110,991	0.01
Goldman Sachs Group Inc, 2.625%, 19/08/20	EUR	200,000	230,506	239,821	0.01
Goldman Sachs Group Inc, 5.250%, 27/07/21	USD	100,000	106,852	113,048	0.01
Goldman Sachs Group Inc, 4.700%, 08/09/21	AUD	300,000	252,979	237,109	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc, 4.750%, 12/10/21	EUR	37,000	55,325	47,513	0.00
Goldman Sachs Group Inc, 5.750%, 24/01/22	USD	100,000	110,299	115,853	0.01
Goldman Sachs Group Inc, 1.375%, 26/07/22	EUR	100,000	108,086	113,812	0.01
Goldman Sachs Group Inc, 2.000%, 27/07/23	EUR	100,000	108,306	117,016	0.01
Goldman Sachs Group Inc, 4.000%, 03/03/24	USD	185,000	188,754	198,714	0.01
Goldman Sachs Group Inc, 3.500%, 23/01/25	USD	300,000	296,396	308,863	0.02
Goldman Sachs Group Inc, 4.250%, 21/10/25	USD	200,000	199,064	205,814	0.01
Goldman Sachs Group Inc, 5.950%, 15/01/27	USD	300,000	341,709	344,489	0.02
Goldman Sachs Group Inc, 6.125%, 15/02/33	USD	195,000	216,780	243,187	0.01
Goldman Sachs Group Inc, 6.450%, 01/05/36	USD	80,000	89,481	93,757	0.01
Goldman Sachs Group Inc, 6.750%, 01/10/37	USD	200,000	209,494	246,523	0.01
Goldman Sachs Group Inc, 6.875%, 18/01/38	GBP	50,000	89,604	87,324	0.01
Goldman Sachs Group Inc, 6.250%, 01/02/41	USD	150,000	179,134	193,708	0.01
Goldman Sachs Group Inc, 4.750%, 21/10/45	USD	50,000	49,553	55,326	0.00
Guardian Life Insurance Co of America, 4.875%, 19/06/64	USD	300,000	301,506	297,791	0.02
Halliburton Co, 6.700%, 15/09/38	USD	100,000	129,148	127,133	0.01
Halliburton Co, 7.450%, 15/09/39	USD	200,000	273,226	276,651	0.02
Harley-Davidson Financial Services Inc, 2.850%, 15/01/21	USD	200,000	201,139	208,386	0.01
Harris Corp, 1.999%, 27/04/18	USD	100,000	100,360	100,101	0.01
Harris Corp, 3.832%, 27/04/25	USD	50,000	50,000	52,874	0.00
Harris Corp, 5.054%, 27/04/45	USD	70,000	70,000	78,902	0.00
Hartford Financial Services Group Inc, 5.125%, 15/04/22	USD	180,000	194,313	203,602	0.01
Hartford Financial Services Group Inc, 6.100%, 01/10/41	USD	150,000	170,822	181,727	0.01
HCP Inc, 6.700%, 30/01/18	USD	15,000	16,097	16,167	0.00
HCP Inc, 5.375%, 01/02/21	USD	250,000	271,717	278,677	0.02
HCP Inc, 4.250%, 15/11/23	USD	100,000	99,873	103,452	0.01
Healthcare Trust of America Holdings LP, 3.375%, 15/07/21	USD	50,000	49,716	51,153	0.00
Hess Corp, 8.125%, 15/02/19	USD	200,000	224,695	222,000	0.01
Hess Corp, 7.300%, 15/08/31	USD	15,000	19,125	17,009	0.00
Hess Corp, 7.125%, 15/03/33	USD	25,000	31,808	27,616	0.00
Hess Corp, 5.600%, 15/02/41	USD	50,000	55,448	50,230	0.00
Hewlett Packard Enterprise Co, 2.850%, 05/10/18	USD	300,000	300,437	306,866	0.02
Hewlett Packard Enterprise Co, 3.600%, 15/10/20	USD	50,000	49,988	52,070	0.00
Hewlett Packard Enterprise Co, 4.400%, 15/10/22	USD	150,000	151,061	159,978	0.01
Hewlett Packard Enterprise Co, 4.900%, 15/10/25	USD	150,000	149,617	156,060	0.01
Hewlett Packard Enterprise Co, 6.200%, 15/10/35	USD	50,000	49,972	50,465	0.00
Hewlett Packard Enterprise Co, 6.350%, 15/10/45	USD	50,000	49,967	49,896	0.00
Home Depot Inc, 2.250%, 10/09/18	USD	150,000	151,618	154,246	0.01
Home Depot Inc, 3.950%, 15/09/20	USD	200,000	209,376	219,437	0.01
Home Depot Inc, 3.750%, 15/02/24	USD	200,000	213,597	223,237	0.01
Home Depot Inc, 3.350%, 15/09/25	USD	20,000	19,974	21,853	0.00
Home Depot Inc, 3.000%, 01/04/26	USD	100,000	102,708	106,254	0.01
Home Depot Inc, 5.875%, 16/12/36	USD	200,000	234,517	269,863	0.02
Home Depot Inc, 5.400%, 15/09/40	USD	100,000	112,712	127,878	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Honeywell International Inc, 5.300%, 01/03/18	USD	15,000	15,880	16,071	0.00
Honeywell International Inc, 5.000%, 15/02/19	USD	200,000	214,677	219,803	0.01
Honeywell International Inc, 1.300%, 22/02/23	EUR	100,000	111,326	115,811	0.01
Honeywell International Inc, 2.250%, 22/02/28	EUR	100,000	111,399	122,349	0.01
Honeywell International Inc, 5.700%, 15/03/36	USD	10,000	11,806	13,189	0.00
Honeywell International Inc, 5.700%, 15/03/37	USD	25,000	29,659	33,251	0.00
Hospitality Properties Trust, 5.000%, 15/08/22	USD	250,000	257,304	265,504	0.01
Host Hotels & Resorts LP, 3.750%, 15/10/23	USD	200,000	193,753	200,683	0.01
Howard Hughes Medical Institute, 3.500%, 01/09/23	USD	250,000	248,151	275,018	0.02
HP Inc, 6.000%, 15/09/41	USD	100,000	112,747	94,837	0.01
HSBC Bank USA NA, 6.000%, 09/08/17	USD	340,000	353,406	355,970	0.02
HSBC Bank USA NA, 4.875%, 24/08/20	USD	200,000	210,350	214,393	0.01
HSBC Finance Corp, 6.676%, 15/01/21	USD	200,000	219,376	223,637	0.01
HSBC USA Inc, 1.500%, 13/11/17	USD	250,000	249,264	250,364	0.01
HSBC USA Inc, 2.750%, 07/08/20	USD	250,000	250,678	251,786	0.01
Humana Inc, 7.200%, 15/06/18	USD	35,000	38,191	38,550	0.00
Huntington National Bank, 2.400%, 01/04/20	USD	250,000	249,768	253,739	0.01
Hyundai Capital America, 2.550%, 06/02/19	USD	200,000	199,690	203,779	0.01
Illinois Tool Works Inc, 1.250%, 22/05/23	EUR	100,000	110,546	115,772	0.01
Illinois Tool Works Inc, 3.900%, 01/09/42	USD	300,000	278,379	323,122	0.02
Ingersoll-Rand Global Holding Co Ltd, 6.875%, 15/08/18	USD	200,000	215,380	222,048	0.01
Ingram Micro Inc, 4.950%, 15/12/24	USD	50,000	49,852	50,020	0.00
Intel Corp, 2.450%, 29/07/20	USD	85,000	84,935	88,234	0.01
Intel Corp, 3.300%, 01/10/21	USD	200,000	206,880	216,580	0.01
Intel Corp, 2.700%, 15/12/22	USD	200,000	193,352	209,615	0.01
Intel Corp, 3.700%, 29/07/25	USD	145,000	145,355	162,189	0.01
Intel Corp, 4.900%, 29/07/45	USD	240,000	252,425	280,436	0.02
Intercontinental Exchange Inc, 4.000%, 15/10/23	USD	250,000	259,356	271,464	0.02
International Business Machines Corp, 1.125%, 06/02/18	USD	200,000	199,295	200,801	0.01
International Business Machines Corp, 1.800%, 17/05/19	USD	100,000	99,964	101,789	0.01
International Business Machines Corp, 1.375%, 19/11/19	EUR	100,000	130,891	116,389	0.01
International Business Machines Corp, 1.875%, 01/08/22	USD	100,000	93,730	99,771	0.01
International Business Machines Corp, 2.625%, 05/08/22	GBP	200,000	295,883	283,605	0.02
International Business Machines Corp, 3.450%, 19/02/26	USD	100,000	101,313	108,316	0.01
International Business Machines Corp, 5.875%, 29/11/32	USD	200,000	238,341	257,891	0.01
International Business Machines Corp, 4.000%, 20/06/42	USD	200,000	190,882	212,898	0.01
International Business Machines Corp, 4.700%, 19/02/46	USD	100,000	99,245	114,652	0.01
International Paper Co, 7.950%, 15/06/18	USD	35,000	38,789	39,087	0.00
International Paper Co, 7.500%, 15/08/21	USD	225,000	263,447	274,946	0.02
International Paper Co, 3.650%, 15/06/24	USD	200,000	200,598	209,670	0.01
Interpublic Group of Cos Inc, 4.200%, 15/04/24	USD	100,000	101,335	106,883	0.01
ITC Holdings Corp, 3.650%, 15/06/24	USD	25,000	24,934	25,999	0.00
Jefferies Group LLC, 6.875%, 15/04/21	USD	200,000	217,895	226,541	0.01
JM Smucker Co, 4.375%, 15/03/45	USD	200,000	188,026	217,586	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
John Deere Capital Corp, 1.600%, 13/07/18	USD	200,000	199,909	202,240	0.01
John Deere Capital Corp, 2.550%, 08/01/21	USD	200,000	199,814	207,233	0.01
John Deere Capital Corp, 2.800%, 27/01/23	USD	100,000	97,905	104,186	0.01
John Deere Capital Corp, 2.650%, 10/06/26	USD	100,000	99,983	102,250	0.01
Johnson & Johnson, 5.150%, 15/07/18	USD	140,000	149,944	151,869	0.01
Johnson & Johnson, 4.750%, 06/11/19	EUR	100,000	147,563	129,231	0.01
Johnson & Johnson, 2.450%, 01/03/26	USD	150,000	152,159	154,798	0.01
Johnson & Johnson, 4.375%, 05/12/33	USD	150,000	167,642	179,095	0.01
Johnson & Johnson, 5.950%, 15/08/37	USD	35,000	43,819	51,311	0.00
Johnson & Johnson, 4.500%, 01/09/40	USD	100,000	105,560	124,367	0.01
Johnson Controls Inc, 5.700%, 01/03/41	USD	140,000	149,864	163,366	0.01
JPMorgan Chase & Co, 6.000%, 15/01/18	USD	200,000	210,831	213,729	0.01
JPMorgan Chase & Co, 1.800%, 25/01/18	USD	250,000	249,483	251,614	0.01
JPMorgan Chase & Co, 1.700%, 01/03/18	USD	225,000	224,968	226,082	0.01
JPMorgan Chase & Co, 1.625%, 15/05/18	USD	150,000	149,256	150,422	0.01
JPMorgan Chase & Co, 2.350%, 28/01/19	USD	250,000	251,087	254,614	0.01
JPMorgan Chase & Co, 1.850%, 22/03/19	USD	100,000	99,942	100,527	0.01
JPMorgan Chase & Co, 4.400%, 22/07/20	USD	100,000	105,795	108,760	0.01
JPMorgan Chase & Co, 3.875%, 23/09/20	EUR	50,000	74,837	63,965	0.00
JPMorgan Chase & Co, 4.250%, 15/10/20	USD	100,000	104,244	108,408	0.01
JPMorgan Chase & Co, 2.550%, 29/10/20	USD	140,000	139,875	142,860	0.01
JPMorgan Chase & Co, 4.500%, 24/01/22	USD	200,000	212,467	221,367	0.01
JPMorgan Chase & Co, 2.750%, 24/08/22	EUR	100,000	133,871	124,964	0.01
JPMorgan Chase & Co, 1.500%, 26/10/22	EUR	100,000	113,323	116,481	0.01
JPMorgan Chase & Co, 3.200%, 25/01/23	USD	200,000	196,085	206,657	0.01
JPMorgan Chase & Co, 2.750%, 01/02/23	EUR	200,000	275,996	250,652	0.01
JPMorgan Chase & Co, 3.875%, 01/02/24	USD	100,000	102,038	107,692	0.01
JPMorgan Chase & Co, 3.625%, 13/05/24	USD	250,000	257,053	264,569	0.01
JPMorgan Chase & Co, 3.875%, 10/09/24	USD	150,000	149,355	155,657	0.01
JPMorgan Chase & Co, 3.125%, 23/01/25	USD	200,000	191,842	204,132	0.01
JPMorgan Chase & Co, 1.500%, 27/01/25	EUR	100,000	115,669	115,828	0.01
JPMorgan Chase & Co, 3.000%, 19/02/26	EUR	200,000	283,618	260,800	0.01
JPMorgan Chase & Co, 3.300%, 01/04/26	USD	100,000	99,884	103,263	0.01
JPMorgan Chase & Co, 4.250%, 01/10/27	USD	200,000	199,639	211,658	0.01
JPMorgan Chase & Co, 6.400%, 15/05/38	USD	275,000	329,547	374,783	0.02
JPMorgan Chase & Co, 5.400%, 06/01/42	USD	200,000	217,767	247,650	0.01
JPMorgan Chase & Co, 5.625%, 16/08/43	USD	300,000	328,352	351,767	0.02
JPMorgan Chase & Co, 4.850%, 01/02/44	USD	100,000	101,981	119,480	0.01
Juniper Networks Inc, 4.500%, 15/03/24	USD	50,000	49,941	52,166	0.00
Kansas City Power & Light Co, 3.650%, 15/08/25	USD	100,000	99,675	106,279	0.01
Kansas City Southern, 4.950%, 15/08/45	USD	50,000	49,871	55,451	0.00
Kellogg Co, 4.000%, 15/12/20	USD	64,000	66,003	69,816	0.00
Kellogg Co, 3.250%, 01/04/26	USD	30,000	29,970	30,822	0.00
Kellogg Co, 4.500%, 01/04/46	USD	50,000	49,507	53,371	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
KeyBank NA, 2.250%, 16/03/20	USD	250,000	250,537	253,341	0.01
KeyCorp, 5.100%, 24/03/21	USD	140,000	151,153	157,504	0.01
Kilroy Realty LP, 4.250%, 15/08/29	USD	100,000	99,024	106,179	0.01
Kimberly-Clark Corp, 6.125%, 01/08/17	USD	15,000	15,760	15,861	0.00
Kimberly-Clark Corp, 7.500%, 01/11/18	USD	200,000	224,765	229,294	0.01
Kimberly-Clark Corp, 6.625%, 01/08/37	USD	25,000	32,344	37,088	0.00
Kimco Realty Corp, 3.200%, 01/05/21	USD	100,000	99,862	103,804	0.01
Kinder Morgan Energy Partners LP, 3.500%, 01/03/21	USD	190,000	189,000	189,100	0.01
Kinder Morgan Energy Partners LP, 3.450%, 15/02/23	USD	250,000	245,743	243,563	0.01
Kinder Morgan Energy Partners LP, 3.500%, 01/09/23	USD	250,000	213,436	243,115	0.01
Kinder Morgan Energy Partners LP, 7.300%, 15/08/33	USD	200,000	237,903	219,310	0.01
Kinder Morgan Energy Partners LP, 5.800%, 15/03/35	USD	35,000	37,499	34,937	0.00
Kinder Morgan Energy Partners LP, 5.000%, 15/08/42	USD	300,000	293,267	282,684	0.02
Kinder Morgan Energy Partners LP, 5.400%, 01/09/44	USD	150,000	149,442	147,536	0.01
Kinder Morgan Inc, 3.050%, 01/12/19	USD	100,000	99,862	100,774	0.01
Kinder Morgan Inc, 5.300%, 01/12/34	USD	170,000	142,756	166,761	0.01
KKR Group Finance Co LLC, 6.375%, 29/09/20	USD	100,000	112,430	116,760	0.01
KLA-Tencor Corp, 4.125%, 01/11/21	USD	50,000	50,568	53,627	0.00
KLA-Tencor Corp, 4.650%, 01/11/24	USD	75,000	76,167	81,719	0.00
Kohl's Corp, 4.000%, 01/11/21	USD	100,000	103,341	103,181	0.01
Kraft Heinz Foods Co, 2.000%, 02/07/18	USD	30,000	29,960	30,395	0.00
Kraft Heinz Foods Co, 5.375%, 10/02/20	USD	200,000	216,037	224,383	0.01
Kraft Heinz Foods Co, 3.500%, 15/07/22	USD	50,000	49,899	53,039	0.00
Kraft Heinz Foods Co, 3.000%, 01/06/26	USD	80,000	79,653	80,843	0.00
Kraft Heinz Foods Co, 2.250%, 25/05/28	EUR	100,000	113,976	117,100	0.01
Kraft Heinz Foods Co, 5.000%, 15/07/35	USD	220,000	226,751	251,882	0.01
Kraft Heinz Foods Co, 7.125%, 01/08/39	USD	150,000	188,267	209,010	0.01
Kraft Heinz Foods Co, 6.500%, 09/02/40	USD	150,000	177,471	197,952	0.01
Kraft Heinz Foods Co, 5.200%, 15/07/45	USD	20,000	19,924	23,586	0.00
Kraft Heinz Foods Co, 4.375%, 01/06/46	USD	85,000	84,732	89,796	0.01
Kroger Co, 6.800%, 15/12/18	USD	200,000	218,722	225,503	0.01
Kroger Co, 2.300%, 15/01/19	USD	50,000	49,860	51,076	0.00
Kroger Co, 6.150%, 15/01/20	USD	25,000	27,685	28,745	0.00
Kroger Co, 3.500%, 01/02/26	USD	200,000	201,421	215,792	0.01
L-3 Communications Corp, 4.950%, 15/02/21	USD	200,000	209,747	217,883	0.01
Laboratory Corp of America Holdings, 2.500%, 01/11/18	USD	100,000	99,961	101,381	0.01
Laboratory Corp of America Holdings, 3.600%, 01/02/25	USD	100,000	99,871	103,691	0.01
Laboratory Corp of America Holdings, 4.700%, 01/02/45	USD	25,000	24,818	26,557	0.00
Lam Research Corp, 2.800%, 15/06/21	USD	50,000	49,959	51,297	0.00
Lam Research Corp, 3.450%, 15/06/23	USD	25,000	24,925	25,769	0.00
Lam Research Corp, 3.900%, 15/06/26	USD	50,000	49,873	52,287	0.00
Lazard Group LLC, 3.750%, 13/02/25	USD	50,000	49,878	49,656	0.00
Liberty Mutual Group Inc, 4.850%, 01/08/44	USD	100,000	96,183	100,532	0.01
Liberty Property LP, 4.750%, 01/10/20	USD	200,000	207,952	217,306	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Life Technologies Corp, 5.000%, 15/01/21	USD	200,000	210,847	220,263	0.01
Lincoln National Corp, 8.750%, 01/07/19	USD	200,000	231,161	237,028	0.01
Lincoln National Corp, 6.150%, 07/04/36	USD	25,000	29,653	28,874	0.00
Lockheed Martin Corp, 4.250%, 15/11/19	USD	200,000	210,025	218,534	0.01
Lockheed Martin Corp, 2.900%, 01/03/25	USD	50,000	50,449	51,840	0.00
Lockheed Martin Corp, 3.600%, 01/03/35	USD	25,000	24,799	25,384	0.00
Lockheed Martin Corp, 4.070%, 15/12/42	USD	67,000	63,869	70,984	0.00
Lockheed Martin Corp, 3.800%, 01/03/45	USD	300,000	278,904	305,474	0.02
Loews Corp, 2.625%, 15/05/23	USD	100,000	94,815	100,186	0.01
Lowe's Cos Inc, 3.120%, 15/04/22	USD	200,000	200,646	212,934	0.01
Lowe's Cos Inc, 5.500%, 15/10/35	USD	35,000	39,346	43,824	0.00
Lowe's Cos Inc, 4.650%, 15/04/42	USD	100,000	102,822	115,782	0.01
Lowe's Cos Inc, 4.250%, 15/09/44	USD	200,000	193,529	220,984	0.01
Macy's Retail Holdings Inc, 3.875%, 15/01/22	USD	100,000	102,683	101,244	0.01
Macy's Retail Holdings Inc, 4.375%, 01/09/23	USD	200,000	207,056	206,392	0.01
Magellan Midstream Partners LP, 5.000%, 01/03/26	USD	100,000	99,879	113,280	0.01
Manufacturers & Traders Trust Co, 2.300%, 30/01/19	USD	250,000	251,493	254,852	0.01
Marathon Oil Corp, 6.000%, 01/10/17	USD	25,000	26,310	25,938	0.00
Marathon Oil Corp, 3.850%, 01/06/25	USD	200,000	161,459	180,998	0.01
Marathon Oil Corp, 6.800%, 15/03/32	USD	15,000	18,363	15,267	0.00
Marathon Oil Corp, 6.600%, 01/10/37	USD	25,000	31,201	25,096	0.00
Marathon Oil Corp, 5.200%, 01/06/45	USD	200,000	193,790	174,092	0.01
Marathon Petroleum Corp, 4.750%, 15/09/44	USD	250,000	247,327	210,252	0.01
Marriott International Inc, 3.125%, 15/10/21	USD	100,000	99,483	104,074	0.01
Marsh & McLennan Cos Inc, 3.500%, 10/03/25	USD	115,000	114,635	119,309	0.01
Marsh & McLennan Cos Inc, 3.750%, 14/03/26	USD	25,000	24,982	26,334	0.00
Massachusetts Institute of Technology, 3.959%, 01/07/38	USD	60,000	60,000	68,767	0.00
Massachusetts Institute of Technology, 4.678%, 01/07/14	USD	100,000	104,751	117,599	0.01
Massachusetts Mutual Life Insurance Co, 4.500%, 15/04/65	USD	100,000	98,338	94,991	0.01
MassMutual Global Funding II, 2.500%, 17/10/22	USD	150,000	140,377	151,615	0.01
MasterCard Inc, 3.375%, 01/04/24	USD	70,000	70,314	76,381	0.00
McDonald's Corp, 5.800%, 15/10/17	USD	165,000	173,766	175,023	0.01
McDonald's Corp, 5.350%, 01/03/18	USD	25,000	26,563	26,714	0.00
McDonald's Corp, 2.000%, 01/06/23	EUR	100,000	138,234	121,143	0.01
McDonald's Corp, 1.000%, 15/11/23	EUR	100,000	112,280	113,389	0.01
McDonald's Corp, 3.700%, 30/01/26	USD	60,000	59,816	64,692	0.00
McDonald's Corp, 1.875%, 26/05/27	EUR	100,000	113,562	118,983	0.01
McDonald's Corp, 6.300%, 15/10/37	USD	15,000	18,835	19,745	0.00
McDonald's Corp, 6.300%, 01/03/38	USD	215,000	274,789	283,766	0.02
McDonald's Corp, 4.875%, 09/12/45	USD	150,000	151,807	174,801	0.01
McKesson Corp, 7.500%, 15/02/19	USD	200,000	225,982	229,314	0.01
McKesson Corp, 4.883%, 15/03/44	USD	50,000	51,510	56,692	0.00
Mead Johnson Nutrition Co, 3.000%, 15/11/20	USD	30,000	29,974	31,294	0.00
Mead Johnson Nutrition Co, 4.125%, 15/11/25	USD	30,000	29,988	32,615	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Medtronic Inc, 1.500%, 15/03/18	USD	30,000	29,955	30,222	0.00
Medtronic Inc, 2.500%, 15/03/20	USD	195,000	194,955	201,537	0.01
Medtronic Inc, 4.450%, 15/03/20	USD	100,000	106,469	110,345	0.01
Medtronic Inc, 3.625%, 15/03/24	USD	200,000	206,678	220,014	0.01
Medtronic Inc, 3.500%, 15/03/25	USD	165,000	166,180	179,933	0.01
Medtronic Inc, 4.375%, 15/03/35	USD	100,000	101,795	112,152	0.01
Medtronic Inc, 4.625%, 15/03/44	USD	100,000	104,260	115,492	0.01
Medtronic Inc, 4.625%, 15/03/45	USD	165,000	172,361	192,325	0.01
Memorial Sloan-Kettering Cancer Center, 4.200%, 01/07/55	USD	32,000	31,888	35,538	0.00
Merck & Co Inc, 1.300%, 18/05/18	USD	200,000	199,463	201,594	0.01
Merck & Co Inc, 1.850%, 10/02/20	USD	150,000	149,979	153,192	0.01
Merck & Co Inc, 2.750%, 10/02/25	USD	150,000	149,787	156,685	0.01
Merck & Co Inc, 1.875%, 15/10/26	EUR	100,000	123,118	122,954	0.01
Merck & Co Inc, 3.600%, 15/09/42	USD	100,000	90,138	103,145	0.01
Merck & Co Inc, 3.700%, 10/02/45	USD	45,000	44,753	47,138	0.00
Merck Sharp & Dohme Corp, 5.850%, 30/06/39	USD	100,000	118,030	133,194	0.01
MetLife Inc, 1.756%, 15/12/17	USD	200,000	200,427	201,343	0.01
MetLife Inc, 7.717%, 15/02/19	USD	200,000	225,796	230,980	0.01
MetLife Inc, 4.750%, 08/02/21	USD	150,000	161,385	167,945	0.01
MetLife Inc, 3.600%, 10/04/24	USD	150,000	150,427	157,638	0.01
MetLife Inc, 3.600%, 13/11/25	USD	250,000	254,060	262,411	0.01
MetLife Inc, 5.700%, 15/06/35	USD	200,000	221,448	238,500	0.01
Metropolitan Edison Co, 3.500%, 15/03/23	USD	100,000	98,523	103,543	0.01
Metropolitan Life Global Funding I, 0.875%, 20/01/22	EUR	100,000	117,226	112,016	0.01
Metropolitan Life Global Funding I, 2.875%, 11/01/23	GBP	100,000	152,785	140,851	0.01
Microsoft Corp, 1.300%, 03/11/18	USD	200,000	199,790	201,746	0.01
Microsoft Corp, 4.200%, 01/06/19	USD	50,000	53,058	54,399	0.00
Microsoft Corp, 3.000%, 01/10/20	USD	355,000	362,989	378,126	0.02
Microsoft Corp, 2.000%, 03/11/20	USD	300,000	301,100	307,599	0.02
Microsoft Corp, 2.125%, 06/12/21	EUR	100,000	135,630	122,677	0.01
Microsoft Corp, 2.700%, 12/02/25	USD	100,000	100,111	103,303	0.01
Microsoft Corp, 3.125%, 03/11/25	USD	100,000	99,924	106,611	0.01
Microsoft Corp, 3.125%, 06/12/28	EUR	100,000	135,640	139,069	0.01
Microsoft Corp, 3.500%, 12/02/35	USD	200,000	190,066	206,107	0.01
Microsoft Corp, 4.500%, 01/10/40	USD	100,000	104,510	113,335	0.01
Microsoft Corp, 4.450%, 03/11/45	USD	100,000	99,663	113,128	0.01
Mid-America Apartments LP, 4.000%, 15/11/25	USD	50,000	49,527	53,166	0.00
MidAmerican Energy Co, 3.500%, 15/10/24	USD	250,000	257,800	272,972	0.02
MidAmerican Energy Co, 4.400%, 15/10/44	USD	100,000	101,693	115,612	0.01
Molex Electronic Technologies LLC, 3.900%, 15/04/25	USD	100,000	99,911	101,861	0.01
Molson Coors Brewing Co, 3.000%, 15/07/26	USD	45,000	44,930	45,022	0.00
Molson Coors Brewing Co, 4.200%, 15/07/46	USD	40,000	39,743	40,236	0.00
Mondelez International Inc, 2.250%, 01/02/19	USD	200,000	200,331	204,385	0.01
Mondelez International Inc, 1.000%, 07/03/22	EUR	100,000	113,376	112,318	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Mondelez International Inc, 4.500%, 03/12/35	GBP	100,000	151,597	148,525	0.01
Monongahela Power Co, 4.100%, 15/04/24	USD	100,000	100,502	109,890	0.01
Monsanto Co, 2.125%, 15/07/19	USD	100,000	99,994	101,090	0.01
Monsanto Co, 4.200%, 15/07/34	USD	70,000	69,594	68,567	0.00
Monsanto Co, 3.950%, 15/04/45	USD	100,000	99,715	91,696	0.01
Moody's Corp, 5.250%, 15/07/44	USD	200,000	207,820	243,256	0.01
Morgan Stanley, 5.950%, 28/12/17	USD	350,000	365,790	372,773	0.02
Morgan Stanley, 1.875%, 05/01/18	USD	200,000	199,782	201,261	0.01
Morgan Stanley, 2.250%, 12/03/18	EUR	100,000	139,406	115,085	0.01
Morgan Stanley, 6.625%, 01/04/18	USD	500,000	530,073	542,340	0.03
Morgan Stanley, 5.625%, 23/09/19	USD	100,000	109,014	110,859	0.01
Morgan Stanley, 2.650%, 27/01/20	USD	300,000	299,342	306,012	0.02
Morgan Stanley, 2.800%, 16/06/20	USD	150,000	150,225	153,537	0.01
Morgan Stanley, 5.500%, 24/07/20	USD	300,000	319,989	336,604	0.02
Morgan Stanley, 5.375%, 10/08/20	EUR	100,000	144,432	132,628	0.01
Morgan Stanley, 4.875%, 01/11/22	USD	175,000	177,592	190,474	0.01
Morgan Stanley, 3.750%, 25/02/23	USD	150,000	150,732	158,641	0.01
Morgan Stanley, 1.875%, 30/03/23	EUR	100,000	128,263	116,381	0.01
Morgan Stanley, 4.100%, 22/05/23	USD	100,000	99,701	103,989	0.01
Morgan Stanley, 1.750%, 11/03/24	EUR	100,000	114,494	114,277	0.01
Morgan Stanley, 4.000%, 23/07/25	USD	200,000	204,332	214,215	0.01
Morgan Stanley, 3.875%, 27/01/26	USD	135,000	134,735	143,327	0.01
Morgan Stanley, 4.350%, 08/09/26	USD	120,000	119,821	125,069	0.01
Morgan Stanley, 7.250%, 01/04/32	USD	35,000	45,164	48,119	0.00
Morgan Stanley, 4.300%, 27/01/45	USD	125,000	124,107	131,020	0.01
Mosaic Co, 4.250%, 15/11/23	USD	50,000	49,923	53,735	0.00
Mosaic Co, 5.625%, 15/11/43	USD	100,000	110,978	109,728	0.01
Motorola Solutions Inc, 5.500%, 01/09/44	USD	200,000	206,436	175,101	0.01
MUFG Americas Holdings Corp, 3.000%, 10/02/25	USD	300,000	283,863	303,512	0.02
Mylan Inc, 2.600%, 24/06/18	USD	50,000	50,209	50,636	0.00
Mylan Inc, 2.550%, 28/03/19	USD	56,000	55,929	56,540	0.00
Mylan Inc, 3.125%, 15/01/23	USD	200,000	196,643	198,021	0.01
Nabors Industries Inc, 6.150%, 15/02/18	USD	215,000	224,701	221,450	0.01
Nasdaq Inc, 5.550%, 15/01/20	USD	100,000	106,331	110,393	0.01
National Fuel Gas Co, 5.200%, 15/07/25	USD	50,000	49,859	52,000	0.00
National Grid North America Inc, 2.375%, 30/09/20	USD	300,000	294,190	301,173	0.02
National Retail Properties Inc, 3.900%, 15/06/24	USD	150,000	150,188	158,760	0.01
National Rural Utilities Cooperative Finance Corp, 5.450%, 01/02/18	USD	15,000	15,767	15,982	0.00
National Rural Utilities Cooperative Finance Corp, 8.000%, 01/03/32	USD	265,000	356,771	405,129	0.02
Nationwide Mutual Insurance Co, 4.950%, 22/04/44	USD	150,000	149,957	150,781	0.01
NBCUniversal Media LLC, 5.150%, 30/04/20	USD	50,000	54,641	56,698	0.00
NBCUniversal Media LLC, 2.875%, 15/01/23	USD	200,000	200,282	209,744	0.01
NBCUniversal Media LLC, 5.950%, 01/04/41	USD	200,000	227,628	266,432	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
NBCUniversal Media LLC, 4.450%, 15/01/43	USD	50,000	48,559	55,896	0.00
Nestle Holdings Inc, 2.250%, 12/03/19	USD	200,000	203,113	205,652	0.01
NetApp Inc, 3.375%, 15/06/21	USD	350,000	351,642	354,805	0.02
New York Life Global Funding, 2.100%, 02/01/19	USD	150,000	149,698	153,299	0.01
New York Life Global Funding, 2.150%, 18/06/19	USD	200,000	200,904	204,603	0.01
Newell Brands Inc, 2.600%, 29/03/19	USD	45,000	44,991	46,111	0.00
Newell Brands Inc, 2.875%, 01/12/19	USD	50,000	49,962	50,668	0.00
Newell Brands Inc, 3.850%, 01/04/23	USD	60,000	59,982	63,552	0.00
Newell Brands Inc, 4.000%, 01/12/24	USD	50,000	49,955	52,290	0.00
Newell Brands Inc, 4.200%, 01/04/26	USD	50,000	49,902	54,220	0.00
Newell Brands Inc, 5.375%, 01/04/36	USD	30,000	30,000	34,598	0.00
Newell Brands Inc, 5.500%, 01/04/46	USD	40,000	39,856	47,457	0.00
Newmont Mining Corp, 5.875%, 01/04/35	USD	15,000	14,842	15,805	0.00
Newmont Mining Corp, 6.250%, 01/10/39	USD	310,000	314,985	341,784	0.02
NextEra Energy Capital Holdings Inc, 2.300%, 01/04/19	USD	15,000	14,986	15,259	0.00
Niagara Mohawk Power Corp, 4.119%, 28/11/42	USD	300,000	284,203	316,630	0.02
NIKE Inc, 3.875%, 01/11/45	USD	50,000	49,545	54,975	0.00
NiSource Finance Corp, 6.400%, 15/03/18	USD	184,000	195,493	198,985	0.01
NiSource Finance Corp, 5.450%, 15/09/20	USD	35,000	38,299	39,672	0.00
Nissan Motor Acceptance Corp, 1.500%, 02/03/18	USD	250,000	249,766	250,444	0.01
Noble Energy Inc, 8.250%, 01/03/19	USD	200,000	224,832	227,000	0.01
Noble Energy Inc, 4.150%, 15/12/21	USD	100,000	104,625	105,000	0.01
Nordstrom Inc, 4.750%, 01/05/20	USD	200,000	213,181	216,994	0.01
Norfolk Southern Corp, 5.750%, 01/04/18	USD	25,000	26,552	26,922	0.00
Norfolk Southern Corp, 3.000%, 01/04/22	USD	50,000	49,181	52,233	0.00
Norfolk Southern Corp, 2.903%, 15/02/23	USD	19,000	18,488	19,716	0.00
Norfolk Southern Corp, 2.900%, 15/06/26	USD	100,000	99,665	103,042	0.01
Northern States Power Co, 5.250%, 01/03/18	USD	35,000	36,988	37,379	0.00
Northern States Power Co, 5.350%, 01/11/39	USD	200,000	226,998	259,981	0.01
Northern Trust Corp, 2.375%, 02/08/22	USD	150,000	145,025	152,905	0.01
Northern Trust Corp, 3.950%, 30/10/25	USD	100,000	99,911	110,296	0.01
Northrop Grumman Corp, 1.750%, 01/06/18	USD	200,000	199,331	201,653	0.01
Northrop Grumman Corp, 5.050%, 01/08/19	USD	15,000	16,065	16,558	0.00
Novartis Capital Corp, 4.400%, 24/04/20	USD	200,000	213,505	222,086	0.01
Novartis Capital Corp, 3.400%, 06/05/24	USD	100,000	100,716	109,023	0.01
Novartis Capital Corp, 3.700%, 21/09/42	USD	200,000	211,725	214,141	0.01
Novartis Capital Corp, 4.000%, 20/11/45	USD	150,000	149,107	169,604	0.01
NSTAR Electric Co, 2.375%, 15/10/22	USD	200,000	193,353	203,846	0.01
Nucor Corp, 5.750%, 01/12/17	USD	35,000	36,976	36,954	0.00
Occidental Petroleum Corp, 4.100%, 01/02/21	USD	200,000	210,736	217,657	0.01
Occidental Petroleum Corp, 3.500%, 15/06/25	USD	100,000	99,371	105,818	0.01
Ohio Edison Co, 6.875%, 15/07/36	USD	250,000	323,407	313,118	0.02
Omnicom Group Inc, 3.625%, 01/05/22	USD	200,000	199,609	211,971	0.01
Oncor Electric Delivery Co LLC, 7.000%, 01/09/22	USD	200,000	235,960	253,551	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
ONE Gas Inc, 2.070%, 01/02/19	USD	50,000	50,235	50,690	0.00
ONEOK Partners LP, 3.375%, 01/10/22	USD	160,000	156,410	155,836	0.01
ONEOK Partners LP, 4.900%, 15/03/25	USD	100,000	99,817	104,616	0.01
ONEOK Partners LP, 6.650%, 01/10/36	USD	15,000	17,954	15,923	0.00
ONEOK Partners LP, 6.850%, 15/10/37	USD	25,000	30,546	27,012	0.00
Oracle Corp, 5.750%, 15/04/18	USD	200,000	214,571	216,643	0.01
Oracle Corp, 5.000%, 08/07/19	USD	225,000	242,789	249,535	0.01
Oracle Corp, 2.250%, 10/01/21	EUR	200,000	279,792	243,742	0.01
Oracle Corp, 2.800%, 08/07/21	USD	80,000	79,917	83,961	0.00
Oracle Corp, 1.900%, 15/09/21	USD	90,000	89,843	90,376	0.01
Oracle Corp, 2.500%, 15/10/22	USD	180,000	173,816	183,738	0.01
Oracle Corp, 2.400%, 15/09/23	USD	50,000	49,991	50,266	0.00
Oracle Corp, 3.400%, 08/07/24	USD	200,000	204,637	215,068	0.01
Oracle Corp, 2.950%, 15/05/25	USD	150,000	149,394	155,984	0.01
Oracle Corp, 2.650%, 15/07/26	USD	140,000	139,474	140,310	0.01
Oracle Corp, 4.300%, 08/07/34	USD	100,000	99,964	105,892	0.01
Oracle Corp, 3.850%, 15/07/36	USD	50,000	49,992	50,170	0.00
Oracle Corp, 5.375%, 15/07/40	USD	100,000	111,790	120,149	0.01
Oracle Corp, 4.000%, 15/07/46	USD	25,000	24,995	25,151	0.00
Oracle Corp, 4.375%, 15/05/55	USD	150,000	149,343	153,383	0.01
Owens Corning, 4.200%, 15/12/22	USD	138,000	136,882	144,016	0.01
Pacific Gas & Electric Co, 3.500%, 01/10/20	USD	50,000	51,216	53,838	0.00
Pacific Gas & Electric Co, 4.250%, 15/05/21	USD	200,000	213,103	221,500	0.01
Pacific Gas & Electric Co, 3.400%, 15/08/24	USD	150,000	151,042	161,435	0.01
Pacific Gas & Electric Co, 6.050%, 01/03/34	USD	85,000	100,728	112,507	0.01
Pacific Gas & Electric Co, 5.400%, 15/01/40	USD	200,000	222,497	251,477	0.01
Pacific LifeCorp, 6.000%, 10/02/20	USD	300,000	331,311	334,522	0.02
PacifiCorp, 2.950%, 01/02/22	USD	100,000	99,491	105,589	0.01
PacifiCorp, 5.750%, 01/04/37	USD	200,000	233,362	261,249	0.01
Packaging Corp of America, 3.650%, 15/09/24	USD	100,000	99,768	103,178	0.01
Parker-Hannifin Corp, 4.200%, 21/11/34	USD	105,000	104,897	117,009	0.01
PECO Energy Co, 3.150%, 15/10/25	USD	50,000	49,810	53,348	0.00
Penske Truck Leasing Co Lp Via PTL Finance Corp, 3.200%, 15/07/20	USD	175,000	175,443	177,967	0.01
Pepsi Bottling Group Inc, 7.000%, 01/03/29	USD	120,000	149,477	170,355	0.01
PepsiCo Inc, 1.250%, 13/08/17	USD	100,000	100,034	100,564	0.01
PepsiCo Inc, 7.900%, 01/11/18	USD	200,000	226,119	230,879	0.01
PepsiCo Inc, 4.500%, 15/01/20	USD	50,000	53,358	55,397	0.00
PepsiCo Inc, 2.750%, 05/03/22	USD	200,000	203,259	208,942	0.01
PepsiCo Inc, 3.600%, 01/03/24	USD	200,000	212,655	219,434	0.01
PepsiCo Inc, 5.500%, 15/01/40	USD	50,000	56,717	63,010	0.00
PepsiCo Inc, 3.600%, 13/08/42	USD	200,000	176,337	201,858	0.01
PepsiCo Inc, 4.600%, 17/07/45	USD	100,000	104,663	116,855	0.01
Pfizer Inc, 6.200%, 15/03/19	USD	150,000	165,976	169,324	0.01
Pfizer Inc, 5.200%, 12/08/20	USD	200,000	223,035	227,398	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Pfizer Inc, 3.400%, 15/05/24	USD	200,000	207,341	218,099	0.01
Pfizer Inc, 6.500%, 03/06/38	GBP	50,000	101,629	105,669	0.01
Pfizer Inc, 4.300%, 15/06/43	USD	200,000	204,374	224,579	0.01
Philip Morris International Inc, 1.125%, 21/08/17	USD	100,000	99,779	100,320	0.01
Philip Morris International Inc, 5.650%, 16/05/18	USD	150,000	161,283	162,947	0.01
Philip Morris International Inc, 1.875%, 15/01/19	USD	150,000	149,426	152,694	0.01
Philip Morris International Inc, 1.750%, 19/03/20	EUR	100,000	138,875	117,516	0.01
Philip Morris International Inc, 1.000%, 18/09/20	CHF	70,000	73,998	75,051	0.00
Philip Morris International Inc, 2.900%, 15/11/21	USD	200,000	198,453	210,010	0.01
Philip Morris International Inc, 2.875%, 30/05/24	EUR	100,000	134,109	128,042	0.01
Philip Morris International Inc, 3.375%, 11/08/25	USD	50,000	49,557	53,894	0.00
Philip Morris International Inc, 2.000%, 09/05/36	EUR	100,000	114,672	115,944	0.01
Philip Morris International Inc, 6.375%, 16/05/38	USD	45,000	55,444	61,736	0.00
Philip Morris International Inc, 3.875%, 21/08/42	USD	100,000	91,487	102,658	0.01
Philip Morris International Inc, 4.875%, 15/11/43	USD	100,000	99,473	118,857	0.01
Phillips 66, 4.300%, 01/04/22	USD	200,000	209,551	217,320	0.01
Phillips 66 Partners LP, 3.605%, 15/02/25	USD	150,000	144,846	146,306	0.01
Pioneer Natural Resources Co, 4.450%, 15/01/26	USD	200,000	188,136	216,704	0.01
Pitney Bowes Inc, 4.625%, 15/03/24	USD	50,000	49,675	52,841	0.00
Plains All American Pipeline LP Via PAA Finance Corp, 5.000%, 01/02/21	USD	200,000	215,108	207,768	0.01
Plains All American Pipeline LP Via PAA Finance Corp, 3.650%, 01/06/22	USD	200,000	202,958	192,104	0.01
Plains All American Pipeline LP Via PAA Finance Corp, 6.650%, 15/01/37	USD	25,000	30,608	25,955	0.00
Plains All American Pipeline LP Via PAA Finance Corp, 4.700%, 15/06/44	USD	50,000	50,628	43,268	0.00
PNC Bank NA, 1.950%, 04/03/19	USD	250,000	250,946	253,064	0.01
PNC Financial Services Group Inc, 2.854%, 09/11/22	USD	120,000	116,689	124,163	0.01
PNC Funding Corp, 6.700%, 10/06/19	USD	100,000	111,846	114,363	0.01
PNC Funding Corp, 4.375%, 11/08/20	USD	200,000	211,312	219,942	0.01
Potomac Electric Power Co, 3.600%, 15/03/24	USD	100,000	99,897	108,472	0.01
Potomac Electric Power Co, 6.500%, 15/11/37	USD	5,000	6,390	7,041	0.00
PPL Capital Funding Inc, 4.200%, 15/06/22	USD	200,000	204,569	219,709	0.01
PPL Capital Funding Inc, 5.000%, 15/03/44	USD	150,000	151,043	167,640	0.01
Praxair Inc, 2.200%, 15/08/22	USD	200,000	191,187	202,818	0.01
Praxair Inc, 2.650%, 05/02/25	USD	50,000	49,835	51,344	0.00
Precision Castparts Corp, 2.500%, 15/01/23	USD	150,000	145,312	154,374	0.01
Priceline Group Inc, 3.600%, 01/06/26	USD	50,000	49,905	51,591	0.00
Priceline Group Inc, 1.800%, 03/03/27	EUR	100,000	113,337	105,757	0.01
Principal Financial Group Inc, 6.050%, 15/10/36	USD	150,000	178,498	186,101	0.01
Principal Life Global Funding II, 2.625%, 19/11/20	USD	200,000	201,370	205,516	0.01
Private Export Funding Corp, 2.450%, 15/07/24	USD	250,000	246,017	260,535	0.01
Procter & Gamble Co, 5.125%, 24/10/17	EUR	150,000	209,906	178,129	0.01
Procter & Gamble Co, 4.700%, 15/02/19	USD	200,000	214,878	218,802	0.01
Procter & Gamble Co, 4.875%, 11/05/27	EUR	50,000	83,569	79,650	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Procter & Gamble Co, 6.250%, 31/01/30	GBP	50,000	105,051	97,813	0.01
Procter & Gamble Co, 5.500%, 01/02/34	USD	200,000	231,432	268,420	0.02
Procter & Gamble Co, 5.800%, 15/08/34	USD	35,000	42,749	48,115	0.00
Progress Energy Inc, 4.875%, 01/12/19	USD	220,000	235,609	242,123	0.01
Progress Energy Inc, 7.750%, 01/03/31	USD	10,000	13,387	14,138	0.00
Progressive Corp, 4.350%, 25/04/44	USD	150,000	150,068	169,233	0.01
Prologis LP, 1.375%, 07/10/20	EUR	100,000	125,801	114,356	0.01
Prologis LP, 3.350%, 01/02/21	USD	100,000	99,990	105,301	0.01
Prologis LP, 1.375%, 13/05/21	EUR	100,000	112,724	114,122	0.01
Prudential Financial Inc, 6.000%, 01/12/17	USD	26,000	27,526	27,694	0.00
Prudential Financial Inc, 2.350%, 15/08/19	USD	100,000	100,261	101,952	0.01
Prudential Financial Inc, 3.500%, 15/05/24	USD	50,000	49,806	51,938	0.00
Prudential Financial Inc, 8.875%, 15/06/38	USD	200,000	241,239	220,000	0.01
Prudential Financial Inc, 5.875%, 15/09/42	USD	200,000	196,299	214,000	0.01
Prudential Financial Inc, 4.600%, 15/05/44	USD	50,000	49,917	53,307	0.00
Public Service Co of Colorado, 3.600%, 15/09/42	USD	100,000	104,270	103,493	0.01
Public Service Electric & Gas Co, 5.500%, 01/03/40	USD	200,000	232,323	263,421	0.01
Puget Energy Inc, 5.625%, 15/07/22	USD	200,000	223,265	226,637	0.01
QUALCOMM Inc, 2.250%, 20/05/20	USD	200,000	199,876	206,062	0.01
QUALCOMM Inc, 3.000%, 20/05/22	USD	200,000	199,936	208,393	0.01
Quest Diagnostics Inc, 4.700%, 30/03/45	USD	150,000	153,402	158,103	0.01
QVC Inc, 3.125%, 01/04/19	USD	100,000	100,550	102,305	0.01
QVC Inc, 4.850%, 01/04/24	USD	100,000	99,944	103,291	0.01
Qwest Corp, 6.750%, 01/12/21	USD	200,000	216,932	214,000	0.01
Raytheon Co, 4.400%, 15/02/20	USD	200,000	212,082	221,603	0.01
Raytheon Co, 3.150%, 15/12/24	USD	124,000	125,661	133,630	0.01
Realty Income Corp, 3.875%, 15/07/24	USD	200,000	201,301	209,326	0.01
Regions Financial Corp, 3.200%, 08/02/21	USD	100,000	100,568	102,693	0.01
Reliance Standard Life Global Funding II, 2.150%, 15/10/18	USD	100,000	100,210	100,911	0.01
RELX Capital Inc, 1.300%, 12/05/25	EUR	100,000	110,499	114,294	0.01
Republic Services Inc, 3.800%, 15/05/18	USD	200,000	206,716	208,944	0.01
Republic Services Inc, 2.900%, 01/07/26	USD	55,000	54,882	56,059	0.00
Reynolds American Inc, 2.300%, 12/06/18	USD	150,000	150,982	152,376	0.01
Reynolds American Inc, 5.850%, 15/08/45	USD	200,000	206,931	254,453	0.01
Roche Holdings Inc, 2.250%, 30/09/19	USD	200,000	199,810	206,152	0.01
Roche Holdings Inc, 2.875%, 29/09/21	USD	200,000	205,569	211,236	0.01
Roche Holdings Inc, 4.000%, 28/11/44	USD	200,000	206,617	226,784	0.01
Rockwell Collins Inc, 4.800%, 15/12/43	USD	100,000	99,625	119,332	0.01
Roper Technologies Inc, 2.050%, 01/10/18	USD	100,000	99,754	101,297	0.01
Ryder System Inc, 2.450%, 03/09/19	USD	250,000	248,418	252,713	0.01
S&P Global Inc, 4.000%, 15/06/25	USD	50,000	49,668	54,752	0.00
SABMiller Holdings Inc, 3.750%, 15/01/22	USD	250,000	257,235	266,536	0.01
SABMiller Holdings Inc, 4.950%, 15/01/42	USD	200,000	206,008	228,999	0.01
San Diego Gas & Electric Co, 4.500%, 15/08/40	USD	50,000	51,854	58,412	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Santander Holdings USA Inc, 2.650%, 17/04/20	USD	100,000	99,697	98,698	0.01
Santander Holdings USA Inc, 4.500%, 17/07/25	USD	100,000	99,964	102,601	0.01
Schlumberger Holdings Corp, 3.000%, 21/12/20	USD	250,000	247,650	260,296	0.01
Schlumberger Holdings Corp, 3.625%, 21/12/22	USD	200,000	199,849	211,676	0.01
Scripps Networks Interactive Inc, 2.750%, 15/11/19	USD	100,000	101,535	101,719	0.01
Select Income REIT, 4.500%, 01/02/25	USD	200,000	187,150	195,204	0.01
Sempra Energy, 2.875%, 01/10/22	USD	200,000	195,305	204,548	0.01
Sempra Energy, 6.000%, 15/10/39	USD	25,000	29,853	30,644	0.00
SES GLOBAL Americas Holdings GP, 1.875%, 24/10/18	EUR	100,000	117,048	115,455	0.01
SES GLOBAL Americas Holdings GP, 2.500%, 25/03/19	USD	150,000	150,940	150,767	0.01
Simon Property Group LP, 5.650%, 01/02/20	USD	200,000	218,483	226,089	0.01
Simon Property Group LP, 4.375%, 01/03/21	USD	100,000	106,528	110,819	0.01
Simon Property Group LP, 2.500%, 15/07/21	USD	50,000	49,962	51,518	0.00
Simon Property Group LP, 3.750%, 01/02/24	USD	150,000	152,963	162,553	0.01
Simon Property Group LP, 3.300%, 15/01/26	USD	150,000	149,399	158,690	0.01
Solvay Finance America LLC, 4.450%, 03/12/25	USD	200,000	198,609	212,470	0.01
South Carolina Electric & Gas Co, 4.500%, 01/06/64	USD	75,000	74,237	77,788	0.00
South Carolina Electric & Gas Co, 5.100%, 01/06/65	USD	100,000	99,211	114,753	0.01
Southern California Edison Co, 6.000%, 15/01/34	USD	205,000	245,387	272,229	0.02
Southern California Edison Co, 4.500%, 01/09/40	USD	50,000	51,439	57,779	0.00
Southern California Edison Co, 3.900%, 15/03/43	USD	200,000	189,170	214,177	0.01
Southern California Gas Co, 3.200%, 15/06/25	USD	200,000	200,745	214,550	0.01
Southern Co, 1.550%, 01/07/18	USD	30,000	29,980	30,200	0.00
Southern Co, 1.850%, 01/07/19	USD	35,000	34,994	35,404	0.00
Southern Co, 2.150%, 01/09/19	USD	150,000	149,781	152,676	0.01
Southern Co, 2.350%, 01/07/21	USD	50,000	49,933	50,944	0.00
Southern Co, 2.950%, 01/07/23	USD	25,000	24,979	25,850	0.00
Southern Co, 3.250%, 01/07/26	USD	50,000	49,821	51,715	0.00
Southern Co, 4.250%, 01/07/36	USD	30,000	29,874	31,781	0.00
Southern Co, 4.400%, 01/07/46	USD	50,000	49,742	53,396	0.00
Southern Copper Corp, 3.875%, 23/04/25	USD	60,000	59,714	59,475	0.00
Southern Copper Corp, 6.750%, 16/04/40	USD	200,000	172,370	207,000	0.01
Southern Copper Corp, 5.250%, 08/11/42	USD	200,000	182,579	177,500	0.01
Southern Power Co, 4.150%, 01/12/25	USD	150,000	151,628	160,208	0.01
Southwest Airlines Co, 2.750%, 06/11/19	USD	200,000	202,355	206,413	0.01
Spectra Energy Capital LLC, 6.200%, 15/04/18	USD	25,000	26,438	26,318	0.00
Spectra Energy Partners LP, 4.750%, 15/03/24	USD	150,000	153,278	166,422	0.01
St Jude Medical Inc, 2.000%, 15/09/18	USD	50,000	49,911	50,713	0.00
St Jude Medical Inc, 2.800%, 15/09/20	USD	50,000	49,981	51,746	0.00
St Jude Medical Inc, 3.875%, 15/09/25	USD	40,000	39,858	42,587	0.00
Stanley Black & Decker Inc, 2.451%, 17/11/18	USD	100,000	100,000	101,761	0.01
Staples Inc, 2.750%, 12/01/18	USD	100,000	100,248	101,007	0.01
Starbucks Corp, 2.700%, 15/06/22	USD	50,000	49,992	52,902	0.00
Starbucks Corp, 2.450%, 15/06/26	USD	50,000	49,885	50,586	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Starbucks Corp, 4.300%, 15/06/45	USD	35,000	34,864	40,962	0.00
Stryker Corp, 1.300%, 01/04/18	USD	50,000	49,641	50,050	0.00
Stryker Corp, 3.375%, 01/11/25	USD	100,000	99,992	105,040	0.01
Sunoco Logistics Partners Operations LP, 3.450%, 15/01/23	USD	100,000	96,961	96,614	0.01
Sunoco Logistics Partners Operations LP, 5.300%, 01/04/44	USD	150,000	140,306	146,472	0.01
SunTrust Banks Inc, 2.500%, 01/05/19	USD	100,000	99,950	101,856	0.01
SunTrust Banks Inc, 2.900%, 03/03/21	USD	100,000	99,797	102,973	0.01
Swiss Re America Holding Corp, 7.000%, 15/02/26	USD	35,000	41,720	45,451	0.00
Synchrony Financial, 2.600%, 15/01/19	USD	50,000	49,989	50,469	0.00
Synchrony Financial, 3.750%, 15/08/21	USD	200,000	199,740	206,721	0.01
Sysco Corp, 2.600%, 12/06/22	USD	200,000	194,200	203,149	0.01
Sysco Corp, 5.375%, 21/09/35	USD	15,000	16,829	17,758	0.00
Tampa Electric Co, 4.350%, 15/05/44	USD	200,000	230,061	222,432	0.01
Target Corp, 2.300%, 26/06/19	USD	150,000	150,667	155,026	0.01
Target Corp, 2.900%, 15/01/22	USD	100,000	99,317	106,236	0.01
Target Corp, 3.500%, 01/07/24	USD	100,000	99,645	110,693	0.01
TD Ameritrade Holding Corp, 2.950%, 01/04/22	USD	100,000	99,809	103,840	0.01
Teachers Insurance & Annuity Association of America, 6.850%, 16/12/39	USD	200,000	265,915	267,137	0.01
Teva Pharmaceutical Finance Co LLC, 6.150%, 01/02/36	USD	15,000	17,370	17,947	0.00
Teva Pharmaceutical Finance IV LLC, 2.250%, 18/03/20	USD	150,000	147,677	151,254	0.01
Texas Instruments Inc, 2.250%, 01/05/23	USD	150,000	139,897	151,892	0.01
Thermo Fisher Scientific Inc, 4.500%, 01/03/21	USD	100,000	105,799	109,610	0.01
Thermo Fisher Scientific Inc, 3.600%, 15/08/21	USD	200,000	201,644	210,363	0.01
Thermo Fisher Scientific Inc, 3.300%, 15/02/22	USD	75,000	74,995	77,669	0.00
Time Warner Cable Inc, 6.750%, 01/07/18	USD	15,000	16,348	16,439	0.00
Time Warner Cable Inc, 8.250%, 01/04/19	USD	100,000	114,732	116,038	0.01
Time Warner Cable Inc, 5.000%, 01/02/20	USD	100,000	106,063	108,749	0.01
Time Warner Cable Inc, 4.000%, 01/09/21	USD	100,000	102,161	105,500	0.01
Time Warner Cable Inc, 6.750%, 15/06/39	USD	100,000	120,823	118,897	0.01
Time Warner Cable Inc, 5.500%, 01/09/41	USD	100,000	94,478	105,789	0.01
Time Warner Entertainment Co LP, 8.375%, 15/03/23	USD	15,000	18,870	19,394	0.00
Time Warner Entertainment Co LP, 8.375%, 15/07/33	USD	250,000	324,317	336,747	0.02
Time Warner Inc, 4.000%, 15/01/22	USD	300,000	311,653	324,836	0.02
Time Warner Inc, 3.875%, 15/01/26	USD	300,000	300,167	323,310	0.02
Time Warner Inc, 2.950%, 15/07/26	USD	85,000	83,912	85,180	0.00
Time Warner Inc, 7.625%, 15/04/31	USD	45,000	59,236	62,491	0.00
Time Warner Inc, 7.700%, 01/05/32	USD	35,000	46,664	48,735	0.00
Time Warner Inc, 6.500%, 15/11/36	USD	35,000	41,670	44,461	0.00
Time Warner Inc, 6.200%, 15/03/40	USD	200,000	222,667	247,045	0.01
Time Warner Inc, 4.900%, 15/06/42	USD	50,000	50,867	54,129	0.00
TJX Cos Inc, 2.750%, 15/06/21	USD	100,000	100,224	104,881	0.01
Tosco Corp, 8.125%, 15/02/30	USD	165,000	223,075	219,496	0.01
Toyota Motor Credit Corp, 1.250%, 01/08/17	EUR	100,000	132,252	112,676	0.01
Toyota Motor Credit Corp, 1.550%, 13/07/18	USD	250,000	250,123	252,398	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Toyota Motor Credit Corp, 1.700%, 19/02/19	USD	50,000	49,995	50,574	0.00
Toyota Motor Credit Corp, 4.500%, 17/06/20	USD	200,000	213,569	223,113	0.01
Toyota Motor Credit Corp, 1.800%, 23/07/20	EUR	100,000	139,001	118,777	0.01
Toyota Motor Credit Corp, 1.000%, 09/03/21	EUR	100,000	112,220	115,300	0.01
Toyota Motor Credit Corp, 3.300%, 12/01/22	USD	100,000	101,308	107,671	0.01
Toyota Motor Credit Corp, 0.750%, 21/07/22	EUR	100,000	117,588	114,028	0.01
Toyota Motor Credit Corp, 2.625%, 10/01/23	USD	100,000	96,733	103,654	0.01
Transcontinental Gas Pipe Line Co LLC, 7.850%, 01/02/26	USD	80,000	83,069	99,935	0.01
Travelers Cos Inc, 6.250%, 15/06/37	USD	235,000	288,270	325,438	0.02
Travelers Property Casualty Corp, 6.375%, 15/03/33	USD	25,000	30,867	33,708	0.00
Tyson Foods Inc, 3.950%, 15/08/24	USD	98,000	99,556	105,738	0.01
Tyson Foods Inc, 5.150%, 15/08/44	USD	38,000	37,859	43,628	0.00
UDR Inc, 3.750%, 01/07/24	USD	200,000	200,996	211,811	0.01
Unilever Capital Corp, 2.100%, 30/07/20	USD	150,000	149,355	154,060	0.01
Unilever Capital Corp, 3.100%, 30/07/25	USD	200,000	205,072	217,415	0.01
Unilever Capital Corp, 5.900%, 15/11/32	USD	15,000	18,805	20,796	0.00
Union Electric Co, 6.700%, 01/02/19	USD	300,000	334,204	340,320	0.02
Union Electric Co, 3.500%, 15/04/24	USD	100,000	100,803	108,447	0.01
Union Pacific Corp, 2.250%, 19/06/20	USD	50,000	49,968	51,572	0.00
Union Pacific Corp, 4.163%, 15/07/22	USD	37,000	39,241	41,711	0.00
Union Pacific Corp, 3.250%, 15/01/25	USD	150,000	150,926	162,062	0.01
Union Pacific Corp, 3.250%, 15/08/25	USD	50,000	49,721	54,151	0.00
Union Pacific Corp, 2.750%, 01/03/26	USD	25,000	24,772	25,960	0.00
Union Pacific Corp, 4.300%, 15/06/42	USD	100,000	97,127	111,335	0.01
Union Pacific Corp, 4.821%, 01/02/44	USD	15,000	16,050	17,846	0.00
Union Pacific Corp, 4.050%, 01/03/46	USD	30,000	29,609	32,624	0.00
United Airlines 2013-1 Class A Pass Through Trust, 4.300%, 15/08/25	USD	92,707	94,833	98,660	0.01
United Parcel Service Inc, 5.500%, 15/01/18	USD	75,000	79,370	80,235	0.00
United Parcel Service Inc, 6.200%, 15/01/38	USD	235,000	294,751	333,325	0.02
United Technologies Corp, 5.375%, 15/12/17	USD	200,000	210,460	212,998	0.01
United Technologies Corp, 6.125%, 01/02/19	USD	215,000	236,445	241,412	0.01
United Technologies Corp, 7.500%, 15/09/29	USD	25,000	33,606	36,933	0.00
United Technologies Corp, 5.400%, 01/05/35	USD	25,000	28,695	30,862	0.00
United Technologies Corp, 5.700%, 15/04/40	USD	225,000	260,782	293,852	0.02
United Technologies Corp, 4.500%, 01/06/42	USD	200,000	205,371	228,877	0.01
UnitedHealth Group Inc, 1.400%, 15/10/17	USD	130,000	129,685	130,811	0.01
UnitedHealth Group Inc, 6.000%, 15/02/18	USD	100,000	106,425	107,785	0.01
UnitedHealth Group Inc, 1.900%, 16/07/18	USD	90,000	89,922	91,373	0.01
UnitedHealth Group Inc, 2.700%, 15/07/20	USD	210,000	212,093	218,874	0.01
UnitedHealth Group Inc, 2.750%, 15/02/23	USD	75,000	72,700	77,466	0.00
UnitedHealth Group Inc, 3.750%, 15/07/25	USD	75,000	74,816	82,260	0.00
UnitedHealth Group Inc, 6.500%, 15/06/37	USD	250,000	310,506	350,751	0.02
UnitedHealth Group Inc, 6.875%, 15/02/38	USD	25,000	32,477	36,430	0.00
UnitedHealth Group Inc, 4.625%, 15/11/41	USD	50,000	49,078	57,343	0.00

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
UnitedHealth Group Inc, 3.950%, 15/10/42	USD	225,000	204,249	235,629	0.01
UnitedHealth Group Inc, 4.750%, 15/07/45	USD	50,000	49,801	59,445	0.00
Unum Group, 4.000%, 15/03/24	USD	50,000	49,943	51,796	0.00
US Bancorp, 2.350%, 29/01/21	USD	150,000	149,981	154,630	0.01
US Bancorp, 2.950%, 15/07/22	USD	50,000	48,728	52,040	0.00
US Bancorp, 3.100%, 27/04/26	USD	85,000	84,936	87,936	0.01
Valero Energy Corp, 6.125%, 01/02/20	USD	200,000	219,930	225,320	0.01
Valero Energy Corp, 7.500%, 15/04/32	USD	35,000	44,498	41,437	0.00
Valero Energy Corp, 6.625%, 15/06/37	USD	35,000	42,276	38,183	0.00
Ventas Realty LP, 3.750%, 01/05/24	USD	150,000	149,185	156,396	0.01
Ventas Realty LP, 3.500%, 01/02/25	USD	100,000	99,712	102,443	0.01
Verisk Analytics Inc, 5.500%, 15/06/45	USD	100,000	99,670	104,199	0.01
Verizon Communications Inc, 3.650%, 14/09/18	USD	150,000	153,411	157,689	0.01
Verizon Communications Inc, 2.625%, 21/02/20	USD	100,000	100,805	103,375	0.01
Verizon Communications Inc, 4.500%, 15/09/20	USD	228,000	235,241	253,164	0.01
Verizon Communications Inc, 3.450%, 15/03/21	USD	200,000	201,519	214,682	0.01
Verizon Communications Inc, 4.600%, 01/04/21	USD	150,000	159,540	168,272	0.01
Verizon Communications Inc, 3.000%, 01/11/21	USD	105,000	104,759	110,209	0.01
Verizon Communications Inc, 3.500%, 01/11/21	USD	300,000	308,117	323,046	0.02
Verizon Communications Inc, 2.375%, 17/02/22	EUR	100,000	139,346	122,782	0.01
Verizon Communications Inc, 5.150%, 15/09/23	USD	225,000	248,985	261,919	0.01
Verizon Communications Inc, 1.625%, 01/03/24	EUR	100,000	106,872	117,511	0.01
Verizon Communications Inc, 4.150%, 15/03/24	USD	250,000	255,460	275,141	0.02
Verizon Communications Inc, 4.073%, 18/06/24	GBP	100,000	173,809	151,847	0.01
Verizon Communications Inc, 4.272%, 15/01/36	USD	186,000	187,221	190,648	0.01
Verizon Communications Inc, 6.550%, 15/09/43	USD	306,000	352,928	411,233	0.02
Verizon Communications Inc, 4.862%, 21/08/46	USD	147,000	140,655	160,480	0.01
Verizon Communications Inc, 4.522%, 15/09/48	USD	107,000	83,441	110,450	0.01
Verizon Communications Inc, 5.012%, 21/08/54	USD	250,000	236,399	265,378	0.01
Verizon Communications Inc, 4.672%, 15/03/55	USD	294,000	255,211	296,460	0.02
Viacom Inc, 2.500%, 01/09/18	USD	100,000	100,944	101,284	0.01
Viacom Inc, 5.625%, 15/09/19	USD	200,000	216,984	220,396	0.01
Viacom Inc, 3.875%, 15/12/21	USD	100,000	102,816	104,809	0.01
Viacom Inc, 3.125%, 15/06/22	USD	50,000	49,289	49,892	0.00
Viacom Inc, 4.850%, 15/12/34	USD	70,000	69,705	64,119	0.00
Virginia Electric & Power Co, 6.000%, 15/01/36	USD	15,000	18,199	19,806	0.00
Virginia Electric & Power Co, 6.000%, 15/05/37	USD	250,000	300,958	332,437	0.02
Virginia Electric & Power Co, 4.450%, 15/02/44	USD	50,000	50,134	57,177	0.00
Visa Inc, 1.200%, 14/12/17	USD	25,000	24,990	25,165	0.00
Visa Inc, 2.800%, 14/12/22	USD	100,000	99,872	105,219	0.01
Visa Inc, 3.150%, 14/12/25	USD	200,000	200,924	212,419	0.01
Visa Inc, 4.150%, 14/12/35	USD	30,000	29,961	33,730	0.00
Visa Inc, 4.300%, 14/12/45	USD	221,000	222,712	254,556	0.01
Volkswagen Group of America Finance LLC, 2.125%, 23/05/19	USD	200,000	199,946	200,389	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Voya Financial Inc, 2.900%, 15/02/18	USD	77,000	78,027	78,793	0.00
Vulcan Materials Co, 7.500%, 15/06/21	USD	50,000	60,053	60,125	0.00
Wachovia Corp, 5.500%, 01/08/35	USD	55,000	60,339	64,201	0.00
Walgreen Co, 3.100%, 15/09/22	USD	200,000	196,780	205,519	0.01
Walgreens Boots Alliance Inc, 2.125%, 20/11/26	EUR	100,000	124,183	113,178	0.01
Walgreens Boots Alliance Inc, 4.800%, 18/11/44	USD	250,000	272,021	268,693	0.02
Wal-Mart Stores Inc, 1.125%, 11/04/18	USD	200,000	199,793	200,997	0.01
Wal-Mart Stores Inc, 4.125%, 01/02/19	USD	100,000	104,721	107,935	0.01
Wal-Mart Stores Inc, 3.625%, 08/07/20	USD	100,000	103,968	109,303	0.01
Wal-Mart Stores Inc, 3.250%, 25/10/20	USD	200,000	210,963	216,449	0.01
Wal-Mart Stores Inc, 2.550%, 08/04/26	EUR	100,000	129,742	129,620	0.01
Wal-Mart Stores Inc, 5.875%, 05/04/27	USD	50,000	60,237	66,198	0.00
Wal-Mart Stores Inc, 7.550%, 15/02/30	USD	220,000	292,024	335,585	0.02
Wal-Mart Stores Inc, 5.625%, 27/03/34	GBP	100,000	189,560	189,697	0.01
Wal-Mart Stores Inc, 5.250%, 01/09/35	USD	50,000	55,797	65,232	0.00
Wal-Mart Stores Inc, 5.000%, 25/10/40	USD	200,000	215,919	250,163	0.01
Wal-Mart Stores Inc, 5.625%, 15/04/41	USD	200,000	240,059	268,226	0.02
Walt Disney Co, 1.100%, 01/12/17	USD	170,000	169,175	170,785	0.01
Walt Disney Co, 2.350%, 01/12/22	USD	100,000	95,762	102,981	0.01
Walt Disney Co, 4.125%, 01/06/44	USD	200,000	197,939	226,588	0.01
Waste Management Inc, 6.100%, 15/03/18	USD	245,000	260,669	265,456	0.01
Wells Fargo & Co, 5.625%, 11/12/17	USD	300,000	316,774	318,675	0.02
Wells Fargo & Co, 1.500%, 16/01/18	USD	300,000	298,169	301,408	0.02
Wells Fargo & Co, 2.150%, 15/01/19	USD	47,000	46,950	47,905	0.00
Wells Fargo & Co, 2.125%, 22/04/19	USD	150,000	149,821	152,837	0.01
Wells Fargo & Co, 2.150%, 30/01/20	USD	125,000	124,878	127,011	0.01
Wells Fargo & Co, 2.550%, 07/12/20	USD	250,000	249,058	256,931	0.01
Wells Fargo & Co, 2.500%, 04/03/21	USD	50,000	49,989	51,211	0.00
Wells Fargo & Co, 1.125%, 29/10/21	EUR	100,000	125,847	114,902	0.01
Wells Fargo & Co, 3.500%, 08/03/22	USD	100,000	102,069	106,994	0.01
Wells Fargo & Co, 2.125%, 22/04/22	GBP	100,000	146,928	136,530	0.01
Wells Fargo & Co, 1.500%, 12/09/22	EUR	100,000	109,727	116,380	0.01
Wells Fargo & Co, 3.450%, 13/02/23	USD	200,000	195,672	206,645	0.01
Wells Fargo & Co, 2.250%, 02/05/23	EUR	200,000	259,572	244,333	0.01
Wells Fargo & Co, 3.000%, 19/02/25	USD	200,000	199,584	203,595	0.01
Wells Fargo & Co, 3.550%, 29/09/25	USD	100,000	99,838	106,284	0.01
Wells Fargo & Co, 3.000%, 22/04/26	USD	100,000	99,664	101,666	0.01
Wells Fargo & Co, 4.300%, 22/07/27	USD	85,000	84,702	91,397	0.01
Wells Fargo & Co, 3.500%, 12/09/29	GBP	100,000	159,225	145,404	0.01
Wells Fargo & Co, 5.375%, 07/02/35	USD	25,000	28,149	30,728	0.00
Wells Fargo & Co, 5.375%, 02/11/43	USD	50,000	49,865	57,574	0.00
Wells Fargo & Co, 5.606%, 15/01/44	USD	200,000	220,678	237,740	0.01
Wells Fargo & Co, 4.400%, 14/06/46	USD	100,000	99,884	101,928	0.01
Wells Fargo Bank NA, 5.950%, 26/08/36	USD	300,000	365,935	377,271	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Welltower Inc, 4.000%, 01/06/25	USD	50,000	49,967	52,449	0.00
Welltower Inc, 4.250%, 01/04/26	USD	50,000	49,626	53,448	0.00
Welltower Inc, 6.500%, 15/03/41	USD	150,000	185,813	185,885	0.01
Westar Energy Inc, 2.550%, 01/07/26	USD	100,000	99,859	100,308	0.01
Western Gas Partners LP, 3.950%, 01/06/25	USD	50,000	49,460	47,084	0.00
Western Gas Partners LP, 5.450%, 01/04/44	USD	50,000	49,281	46,511	0.00
Western Union Co, 2.875%, 10/12/17	USD	200,000	202,623	202,497	0.01
Weyerhaeuser Co, 7.375%, 01/10/19	USD	100,000	113,553	114,766	0.01
Weyerhaeuser Co, 4.625%, 15/09/23	USD	150,000	155,571	165,947	0.01
Whirlpool Corp, 0.625%, 12/03/20	EUR	100,000	109,948	111,750	0.01
Whirlpool Corp, 4.000%, 01/03/24	USD	60,000	59,951	64,745	0.00
Williams Partners LP, 5.250%, 15/03/20	USD	300,000	318,940	306,000	0.02
Williams Partners LP, 3.900%, 15/01/25	USD	350,000	351,053	322,031	0.02
Williams Partners LP, 4.900%, 15/01/45	USD	100,000	99,280	84,979	0.00
Wm Wrigley Jr Co, 3.375%, 21/10/20	USD	150,000	148,870	159,218	0.01
WP Carey Inc, 4.600%, 01/04/24	USD	100,000	99,722	102,911	0.01
WW Grainger Inc, 4.600%, 15/06/45	USD	150,000	150,135	176,717	0.01
Wyeth LLC, 6.500%, 01/02/34	USD	15,000	18,804	20,241	0.00
Wyndham Worldwide Corp, 3.900%, 01/03/23	USD	250,000	246,131	255,784	0.01
Xerox Corp, 6.350%, 15/05/18	USD	15,000	16,126	15,825	0.00
Xerox Corp, 3.800%, 15/05/24	USD	200,000	193,282	180,953	0.01
Zimmer Biomet Holdings Inc, 3.550%, 01/04/25	USD	150,000	151,841	153,943	0.01
Zimmer Biomet Holdings Inc, 4.450%, 15/08/45	USD	150,000	154,547	150,842	0.01
Zoetis Inc, 1.875%, 01/02/18	USD	100,000	99,969	99,973	0.01
Zoetis Inc, 4.700%, 01/02/43	USD	200,000	195,527	198,044	0.01
Total United States			181,831,157	189,213,034	10.50
Total Corporate Bonds			459,274,098	457,983,964	25.42
Government Bonds - 58.54%					
Australia					
Australia Government Bond, 4.250%, 21/07/17	AUD	250,000	233,576	191,234	0.01
Australia Government Bond, 5.500%, 21/01/18	AUD	300,000	295,666	236,653	0.01
Australia Government Bond, 3.250%, 21/10/18	AUD	700,000	642,688	540,568	0.03
Australia Government Bond, 5.250%, 15/03/19	AUD	697,000	692,818	569,333	0.03
Australia Government Bond, 2.750%, 21/10/19	AUD	500,000	418,636	386,470	0.02
Australia Government Bond, 4.500%, 15/04/20	AUD	1,530,000	1,515,774	1,261,603	0.07
Australia Government Bond, 1.750%, 21/11/20	AUD	1,500,000	1,115,054	1,123,791	0.06
Australia Government Bond, 5.750%, 15/05/21	AUD	1,174,000	1,215,037	1,040,793	0.06
Australia Government Bond, 5.750%, 15/07/22	AUD	970,000	1,016,974	886,814	0.05
Australia Government Bond, 5.500%, 21/04/23	AUD	600,000	643,911	551,409	0.03
Australia Government Bond, 2.750%, 21/04/24	AUD	1,200,000	1,030,963	948,043	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Australia (continued)					
Australia Government Bond, 3.250%, 21/04/25	AUD	1,150,000	1,003,031	945,584	0.05
Australia Government Bond, 4.250%, 21/04/26	AUD	1,500,000	1,285,335	1,340,693	0.07
Australia Government Bond, 4.750%, 21/04/27	AUD	300,000	303,865	281,823	0.02
Australia Government Bond, 2.750%, 21/11/27	AUD	700,000	539,663	555,766	0.03
Australia Government Bond, 3.250%, 21/04/29	AUD	200,000	177,119	166,175	0.01
Australia Government Bond, 2.750%, 21/06/35	AUD	300,000	224,728	230,064	0.01
Australia Government Bond, 3.750%, 21/04/37	AUD	300,000	259,326	264,361	0.02
Australia Government Bond, 3.250%, 21/06/39	AUD	200,000	158,884	162,686	0.01
New South Wales Treasury Corp, 6.000%, 01/02/18	AUD	700,000	593,936	555,918	0.03
New South Wales Treasury Corp, 4.000%, 08/04/21	AUD	500,000	474,276	408,722	0.02
New South Wales Treasury Corp, 6.000%, 01/05/23	AUD	100,000	106,314	93,853	0.01
Queensland Treasury Corp, 6.000%, 14/09/17	AUD	500,000	492,565	391,157	0.02
Queensland Treasury Corp, 3.500%, 21/09/17	AUD	300,000	257,704	227,988	0.01
Queensland Treasury Corp, 4.000%, 21/06/19	AUD	500,000	477,528	395,193	0.02
Queensland Treasury Corp, 6.000%, 21/07/22	AUD	300,000	304,791	272,104	0.02
Queensland Treasury Corp, 4.250%, 21/07/23	AUD	200,000	161,170	168,244	0.01
Queensland Treasury Corp, 4.750%, 21/07/25	AUD	300,000	297,729	265,203	0.02
Queensland Treasury Corp, 6.500%, 14/03/33	AUD	400,000	446,192	438,477	0.02
South Australian Government Financing Authority, 5.000%, 20/05/21	AUD	350,000	341,329	296,355	0.02
Treasury Corp of Victoria, 3.500%, 17/11/17	AUD	300,000	250,880	228,574	0.01
Treasury Corp of Victoria, 6.000%, 15/06/20	AUD	300,000	238,366	259,081	0.01
Treasury Corp of Victoria, 3.000%, 20/10/28	AUD	400,000	273,497	315,085	0.02
Treasury Corp of Victoria, 4.250%, 20/12/32	AUD	300,000	274,447	267,656	0.02
Western Australian Treasury Corp, 3.750%, 23/10/18	AUD	600,000	502,588	465,305	0.03
Western Australian Treasury Corp, 6.000%, 16/10/23	AUD	200,000	210,777	184,582	0.01
Total Australia			18,477,137	16,917,360	0.94
Austria					
Austria Government Bond, 4.300%, 15/09/17	EUR	400,000	517,383	470,416	0.03
Austria Government Bond, 4.650%, 15/01/18	EUR	262,000	376,995	314,445	0.02
Austria Government Bond, 1.150%, 19/10/18	EUR	350,000	413,802	404,067	0.02
Austria Government Bond, 4.350%, 15/03/19	EUR	319,000	464,420	401,205	0.02
Austria Government Bond, 1.950%, 18/06/19	EUR	200,000	284,861	238,396	0.01
Austria Government Bond, 0.250%, 18/10/19	EUR	200,000	214,392	227,687	0.01
Austria Government Bond, 3.900%, 15/07/20	EUR	500,000	726,386	654,166	0.04
Austria Government Bond, 3.500%, 15/09/21	EUR	622,000	909,652	831,479	0.05
Austria Government Bond, 3.650%, 20/04/22	EUR	300,000	434,842	410,910	0.02
Austria Government Bond, 3.400%, 22/11/22	EUR	500,000	757,543	687,922	0.04
Austria Government Bond, 1.750%, 20/10/23	EUR	450,000	590,617	572,937	0.03
Austria Government Bond, 1.650%, 21/10/24	EUR	500,000	631,959	635,996	0.03
Austria Government Bond, 1.200%, 20/10/25	EUR	300,000	337,750	369,093	0.02
Austria Government Bond, 4.850%, 15/03/26	EUR	550,000	829,165	895,257	0.05
Austria Government Bond, 6.250%, 15/07/27	EUR	250,000	483,839	462,224	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Austria (continued)					
Austria Government Bond, 2.400%, 23/05/34	EUR	270,000	347,707	393,936	0.02
Austria Government Bond, 4.150%, 15/03/37	EUR	666,000	1,126,406	1,248,613	0.07
Austria Government Bond, 3.150%, 20/06/44	EUR	210,000	321,515	373,517	0.02
Austria Government Bond, 3.800%, 26/01/62	EUR	165,000	281,578	369,007	0.02
Autobahnen- und Schnellstrassen-Finanzierungs-AG, 4.375%, 08/07/19	EUR	150,000	217,191	190,162	0.01
Autobahnen- und Schnellstrassen-Finanzierungs-AG, 1.750%, 21/10/20	EUR	200,000	278,265	240,936	0.01
Autobahnen- und Schnellstrassen-Finanzierungs-AG, 3.375%, 22/09/25	EUR	75,000	114,596	106,360	0.01
Total Austria			10,660,864	10,498,731	0.58
Belgium					
Belgium Government Bond, 3.500%, 28/06/17	EUR	650,000	818,239	750,930	0.04
Belgium Government Bond, 5.500%, 28/09/17	EUR	600,000	848,407	716,829	0.04
Belgium Government Bond, 4.000%, 28/03/18	EUR	720,000	1,007,477	863,714	0.05
Belgium Government Bond, 1.250%, 22/06/18	EUR	550,000	701,346	633,276	0.04
Belgium Government Bond, 4.000%, 28/03/19	EUR	300,000	452,207	375,519	0.02
Belgium Government Bond, 3.000%, 28/09/19	EUR	600,000	888,911	743,965	0.04
Belgium Government Bond, 3.750%, 28/09/20	EUR	800,000	1,143,993	1,051,242	0.06
Belgium Government Bond, 4.250%, 28/09/21	EUR	680,000	1,033,357	941,837	0.05
Belgium Government Bond, 4.000%, 28/03/22	EUR	121,964	191,405	169,826	0.01
Belgium Government Bond, 4.250%, 28/09/22	EUR	650,000	1,031,320	930,246	0.05
Belgium Government Bond, 2.250%, 22/06/23	EUR	450,000	593,510	586,775	0.03
Belgium Government Bond, 2.600%, 22/06/24	EUR	700,000	991,161	943,175	0.05
Belgium Government Bond, 0.800%, 22/06/25	EUR	700,000	751,187	826,603	0.05
Belgium Government Bond, 4.500%, 28/03/26	EUR	540,000	834,459	856,027	0.05
Belgium Government Bond, 1.000%, 22/06/26	EUR	200,000	236,077	238,903	0.01
Belgium Government Bond, 5.500%, 28/03/28	EUR	70,000	127,359	124,604	0.01
Belgium Government Bond, 1.000%, 22/06/31	EUR	200,000	203,594	236,721	0.01
Belgium Government Bond, 4.000%, 28/03/32	EUR	500,000	749,221	848,121	0.05
Belgium Government Bond, 3.000%, 22/06/34	EUR	260,000	350,727	405,697	0.02
Belgium Government Bond, 5.000%, 28/03/35	EUR	744,330	1,317,497	1,466,687	0.08
Belgium Government Bond, 1.900%, 22/06/38	EUR	200,000	230,497	271,136	0.02
Belgium Government Bond, 4.250%, 28/03/41	EUR	535,000	853,438	1,052,768	0.06
Belgium Government Bond, 3.750%, 22/06/45	EUR	330,000	502,787	630,410	0.03
Belgium Government Bond, 1.600%, 22/06/47	EUR	400,000	438,198	510,406	0.03
Belgium Government Bond, 2.150%, 22/06/66	EUR	100,000	119,927	139,510	0.01
Belgium Government International Bond, 1.125%, 05/03/18	USD	200,000	200,081	200,948	0.01
Total Belgium			16,616,382	16,515,875	0.92

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Bulgaria					
Bulgaria Government International Bond, 2.000%, 26/03/22	EUR	100,000	110,578	113,456	0.01
Bulgaria Government International Bond, 1.875%, 21/03/23	EUR	100,000	109,143	110,401	0.00
Bulgaria Government International Bond, 2.950%, 03/09/24	EUR	100,000	129,433	116,788	0.01
Total Bulgaria			349,154	340,645	0.02
Canada					
Canada Government International Bond, 1.125%, 19/03/18	USD	300,000	299,979	302,217	0.02
Canada Government International Bond, 3.500%, 13/01/20	EUR	100,000	143,842	126,219	0.01
Canada Housing Trust No 1, 2.050%, 15/06/17	CAD	500,000	412,203	390,256	0.02
Canada Housing Trust No 1, 1.700%, 15/12/17	CAD	300,000	277,830	234,555	0.01
Canada Housing Trust No 1, 2.050%, 15/06/18	CAD	500,000	473,332	395,030	0.02
Canada Housing Trust No 1, 2.350%, 15/12/18	CAD	200,000	182,883	159,886	0.01
Canada Housing Trust No 1, 4.100%, 15/12/18	CAD	800,000	835,435	665,583	0.04
Canada Housing Trust No 1, 1.950%, 15/06/19	CAD	500,000	463,434	397,586	0.02
Canada Housing Trust No 1, 3.750%, 15/03/20	CAD	500,000	519,167	424,740	0.02
Canada Housing Trust No 1, 1.200%, 15/06/20	CAD	500,000	356,464	389,174	0.02
Canada Housing Trust No 1, 3.800%, 15/06/21	CAD	300,000	314,500	261,885	0.01
Canada Housing Trust No 1, 2.400%, 15/12/22	CAD	500,000	373,206	413,086	0.02
Canada Housing Trust No 1, 2.350%, 15/09/23	CAD	450,000	420,471	371,383	0.02
Canada Housing Trust No 1, 3.150%, 15/09/23	CAD	100,000	97,384	86,748	0.00
Canada Housing Trust No 1, 2.250%, 15/12/25	CAD	500,000	362,778	407,889	0.02
Canadian Government Bond, 1.250%, 01/02/18	CAD	500,000	395,238	389,416	0.02
Canadian Government Bond, 4.250%, 01/06/18	CAD	380,000	367,148	313,299	0.02
Canadian Government Bond, 1.250%, 01/09/18	CAD	500,000	478,933	391,211	0.02
Canadian Government Bond, 1.750%, 01/09/19	CAD	500,000	463,530	399,761	0.02
Canadian Government Bond, 1.500%, 01/06/23	CAD	100,000	87,060	80,799	0.00
Canadian Government Bond, 2.500%, 01/06/24	CAD	100,000	94,758	86,786	0.01
Canadian Government Bond, 2.250%, 01/06/25	CAD	650,000	561,252	556,376	0.03
Canadian Government Bond, 1.500%, 01/06/26	CAD	400,000	294,750	320,708	0.02
Canadian Government Bond, 8.000%, 01/06/27	CAD	157,000	222,736	205,525	0.01
Canadian Government Bond, 5.750%, 01/06/33	CAD	774,000	950,607	962,324	0.05
Canadian Government Bond, 3.500%, 01/12/45	CAD	225,000	232,447	244,432	0.01
Export Development Canada, 0.750%, 15/12/17	USD	225,000	223,248	225,200	0.01
Export Development Canada, 1.500%, 03/10/18	USD	200,000	199,687	203,294	0.01
Hydro-Quebec, 10.500%, 15/10/21	CAD	400,000	529,607	452,043	0.03
Province of British Columbia Canada, 2.000%, 23/10/22	USD	300,000	288,241	308,676	0.02
Province of Manitoba Canada, 2.100%, 06/09/22	USD	100,000	94,645	102,826	0.01
Province of Manitoba Canada, 3.050%, 14/05/24	USD	200,000	199,957	217,065	0.01
Province of Ontario Canada, 2.000%, 27/09/18	USD	200,000	200,511	204,646	0.01
Province of Ontario Canada, 1.750%, 09/10/18	CAD	700,000	506,770	549,376	0.03
Province of Ontario Canada, 4.750%, 23/04/19	EUR	250,000	370,893	316,168	0.02
Province of Ontario Canada, 4.000%, 07/10/19	USD	200,000	211,873	217,792	0.01
Province of Ontario Canada, 1.875%, 21/05/20	USD	300,000	297,965	306,354	0.02
Province of Ontario Canada, 3.000%, 28/09/20	EUR	100,000	142,737	125,666	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Canada (continued)					
Province of Ontario Canada, 2.450%, 29/06/22	USD	300,000	289,606	313,704	0.02
Province of Ontario Canada, 3.200%, 16/05/24	USD	200,000	200,293	218,819	0.01
Province of Ontario Canada, 4.700%, 02/06/37	CAD	100,000	107,020	100,969	0.01
Province of Ontario Canada, 3.450%, 02/06/45	CAD	1,000,000	904,125	877,816	0.05
Province of Quebec Canada, 4.750%, 29/04/18	EUR	100,000	148,744	121,187	0.01
Province of Quebec Canada, 4.625%, 14/05/18	USD	100,000	105,470	106,996	0.01
Province of Quebec Canada, 5.000%, 29/04/19	EUR	100,000	146,022	127,409	0.01
Province of Quebec Canada, 2.875%, 16/10/24	USD	250,000	253,817	266,524	0.01
Province of Quebec Canada, 2.500%, 20/04/26	USD	300,000	307,997	308,570	0.02
Province of Quebec Canada, 7.500%, 15/09/29	USD	200,000	271,564	305,814	0.02
Total Canada			15,682,159	14,953,788	0.83
Chile					
Chile Government International Bond, 2.250%, 30/10/22	USD	100,000	95,075	101,688	0.00
Chile Government International Bond, 3.125%, 21/01/26	USD	317,000	309,811	333,075	0.02
Total Chile			404,886	434,763	0.02
China					
China Development Bank Corp, 2.500%, 09/10/20	USD	200,000	201,713	205,605	0.01
Export-Import Bank of China, 3.625%, 31/07/24	USD	250,000	250,818	265,856	0.02
Total China			452,531	471,461	0.03
Colombia					
Colombia Government International Bond, 7.375%, 18/03/19	USD	200,000	222,564	229,194	0.01
Colombia Government International Bond, 4.000%, 26/02/24	USD	200,000	196,583	208,670	0.01
Colombia Government International Bond, 7.375%, 18/09/37	USD	275,000	357,909	359,129	0.02
Total Colombia			777,056	796,993	0.04
Czech Republic					
Czech Republic Government Bond, 0.850%, 17/03/18	CZK	5,000,000	248,986	208,301	0.01
Czech Republic Government Bond, 4.600%, 18/08/18	CZK	8,000,000	354,533	360,755	0.02
Czech Republic Government Bond, 5.000%, 11/04/19	CZK	4,000,000	223,775	187,097	0.01
Czech Republic Government Bond, 1.500%, 29/10/19	CZK	2,300,000	116,305	98,937	0.01
Czech Republic Government Bond, 5.700%, 25/05/24	CZK	7,000,000	448,922	409,808	0.02
Czech Republic Government Bond, 2.400%, 17/09/25	CZK	3,500,000	179,871	169,658	0.01
Czech Republic Government Bond, 1.000%, 26/06/26	CZK	5,000,000	208,024	215,836	0.01
Czech Republic Government Bond, 4.200%, 04/12/36	CZK	1,500,000	89,351	96,382	0.01
Czech Republic International, 5.000%, 11/06/18	EUR	367,000	525,400	447,646	0.02
Czech Republic International, 4.125%, 18/03/20	EUR	9,000	13,681	11,561	0.00
Total Czech Republic			2,408,848	2,205,981	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Denmark					
Denmark Government Bond, 0.250%, 15/11/18	DKK	1,000,000	147,232	152,358	0.01
Denmark Government Bond, 4.000%, 15/11/19	DKK	4,600,000	910,407	791,283	0.04
Denmark Government Bond, 3.000%, 15/11/21	DKK	500,000	101,039	88,046	0.01
Denmark Government Bond, 1.500%, 15/11/23	DKK	2,700,000	449,365	452,131	0.03
Denmark Government Bond, 7.000%, 10/11/24	DKK	2,000,000	503,005	477,969	0.03
Denmark Government Bond, 1.750%, 15/11/25	DKK	4,500,000	833,968	775,485	0.04
Denmark Government Bond, 4.500%, 15/11/39	DKK	4,600,000	1,119,956	1,300,485	0.07
Kommunekredit, 1.125%, 15/03/18	USD	250,000	249,589	251,362	0.01
Total Denmark			4,314,561	4,289,119	0.24
Finland					
Finland Government Bond, 3.875%, 15/09/17	EUR	141,000	203,787	165,115	0.01
Finland Government Bond, 1.125%, 15/09/18	EUR	300,000	406,776	345,920	0.02
Finland Government Bond, 4.375%, 04/07/19	EUR	159,000	233,268	203,123	0.01
Finland Government Bond, 3.375%, 15/04/20	EUR	304,000	433,445	387,834	0.02
Finland Government Bond, 0.375%, 15/09/20	EUR	200,000	234,115	230,149	0.01
Finland Government Bond, 3.500%, 15/04/21	EUR	100,000	152,983	132,149	0.01
Finland Government Bond, 1.625%, 15/09/22	EUR	50,000	69,312	62,225	0.00
Finland Government Bond, 1.500%, 15/04/23	EUR	650,000	850,602	807,197	0.05
Finland Government Bond, 2.000%, 15/04/24	EUR	300,000	419,702	387,890	0.02
Finland Government Bond, 4.000%, 04/07/25	EUR	6,000	9,717	9,070	0.00
Finland Government Bond, 0.875%, 15/09/25	EUR	200,000	217,389	238,052	0.01
Finland Government Bond, 0.500%, 15/04/26	EUR	300,000	344,012	344,467	0.02
Finland Government Bond, 2.750%, 04/07/28	EUR	50,000	72,644	72,463	0.00
Finland Government Bond, 0.750%, 15/04/31	EUR	300,000	299,934	352,079	0.02
Finland Government Bond, 2.625%, 04/07/42	EUR	200,000	271,188	335,331	0.02
Finland Government International Bond, 1.750%, 10/09/19	USD	300,000	298,988	307,755	0.02
Finland Government International Bond, 1.625%, 15/12/20	GBP	100,000	151,095	139,213	0.01
Finnvera OYJ, 0.625%, 19/11/21	EUR	100,000	124,844	115,971	0.01
Municipality Finance PLC, 1.125%, 07/12/17	GBP	50,000	77,510	67,278	0.00
Municipality Finance PLC, 1.750%, 21/05/19	USD	200,000	200,165	203,940	0.01
Municipality Finance PLC, 1.500%, 23/03/20	USD	250,000	250,365	252,692	0.02
Total Finland			5,321,841	5,159,913	0.29
France					
Agence Francaise de Developpement, 1.250%, 27/02/18	EUR	200,000	261,869	228,298	0.01
Agence Francaise de Developpement, 2.000%, 18/03/19	USD	200,000	201,018	205,114	0.01
Agence Francaise de Developpement, 1.250%, 25/05/19	EUR	100,000	138,044	116,259	0.01
Agence Francaise de Developpement, 3.625%, 21/04/20	EUR	50,000	75,540	63,804	0.00
Agence Francaise de Developpement, 1.375%, 17/09/24	EUR	200,000	244,380	244,842	0.01
Agence Francaise de Developpement, 3.750%, 15/02/27	EUR	100,000	154,848	149,879	0.01
Bpifrance Financement SA, 2.375%, 25/04/22	EUR	100,000	142,786	127,134	0.01
Bpifrance Financement SA, 2.500%, 25/05/24	EUR	200,000	282,800	263,982	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
Bpifrance Financement SA, 2.750%, 25/10/25	EUR	100,000	142,601	136,635	0.01
Caisse d'Amortissement de la Dette Sociale, 1.375%, 29/01/18	USD	200,000	198,378	201,514	0.01
Caisse d'Amortissement de la Dette Sociale, 3.250%, 07/03/18	EUR	200,000	286,578	236,050	0.01
Caisse d'Amortissement de la Dette Sociale, 1.250%, 12/03/18	USD	100,000	100,203	100,587	0.00
Caisse d'Amortissement de la Dette Sociale, 1.000%, 25/05/18	EUR	200,000	272,004	228,307	0.01
Caisse d'Amortissement de la Dette Sociale, 1.500%, 28/01/19	USD	250,000	249,630	252,630	0.01
Caisse d'Amortissement de la Dette Sociale, 1.125%, 25/05/19	EUR	600,000	706,777	696,432	0.04
Caisse d'Amortissement de la Dette Sociale, 4.000%, 25/10/19	EUR	409,000	592,295	520,745	0.03
Caisse d'Amortissement de la Dette Sociale, 2.000%, 17/04/20	USD	250,000	244,423	256,598	0.01
Caisse d'Amortissement de la Dette Sociale, 3.750%, 25/10/20	EUR	100,000	152,699	130,748	0.01
Caisse d'Amortissement de la Dette Sociale, 1.875%, 12/02/22	USD	300,000	294,977	304,170	0.02
Caisse d'Amortissement de la Dette Sociale, 2.500%, 25/10/22	EUR	100,000	134,631	129,606	0.01
Caisse d'Amortissement de la Dette Sociale, 0.500%, 25/05/23	EUR	500,000	539,545	577,571	0.03
Caisse d'Amortissement de la Dette Sociale, 2.375%, 25/01/24	EUR	300,000	411,710	394,353	0.02
Caisse d'Amortissement de la Dette Sociale, 3.375%, 20/03/24	USD	200,000	201,306	222,012	0.01
Caisse d'Amortissement de la Dette Sociale, 4.000%, 15/12/25	EUR	250,000	397,491	376,559	0.02
Caisse de Refinancement de l'Habitat SA, 4.500%, 25/10/17	EUR	200,000	277,417	236,130	0.01
Caisse de Refinancement de l'Habitat SA, 4.000%, 25/04/18	EUR	35,805	52,536	42,877	0.00
Caisse de Refinancement de l'Habitat SA, 1.375%, 25/10/19	EUR	300,000	420,115	351,366	0.02
Caisse de Refinancement de l'Habitat SA, 3.750%, 19/02/20	EUR	100,000	142,576	127,273	0.01
Caisse de Refinancement de l'Habitat SA, 4.000%, 17/06/22	EUR	200,000	274,753	276,358	0.01
Caisse de Refinancement de l'Habitat SA, 3.900%, 20/10/23	EUR	300,000	442,388	426,558	0.02
Caisse de Refinancement de l'Habitat SA, 3.600%, 08/03/24	EUR	120,000	186,239	169,047	0.01
Caisse des Depots et Consignations, 1.125%, 10/12/18	EUR	300,000	408,806	345,276	0.02
Caisse Francaise de Financement Local, 3.500%, 24/09/20	EUR	200,000	283,593	257,198	0.01
Caisse Francaise de Financement Local, 4.250%, 26/01/21	EUR	400,000	621,316	534,011	0.03
Caisse Francaise de Financement Local, 0.200%, 27/04/23	EUR	200,000	213,388	224,869	0.01
Caisse Francaise de Financement Local, 1.125%, 09/09/25	EUR	100,000	112,150	119,586	0.01
Caisse Francaise de Financement Local, 0.625%, 13/04/26	EUR	100,000	113,605	113,926	0.01
Caisse Francaise de Financement Local, 1.500%, 13/01/31	EUR	100,000	106,370	121,976	0.01
Caisse Nationale des Autoroutes, 4.500%, 28/03/18	EUR	100,000	140,196	120,510	0.01
City of Paris France, 1.750%, 25/05/31	EUR	100,000	106,155	126,008	0.01
France Government Bond OAT, 4.250%, 25/10/17	EUR	900,000	1,206,273	1,063,175	0.06
France Government Bond OAT, zero coupon, 25/02/18	EUR	1,250,000	1,366,012	1,401,490	0.08
France Government Bond OAT, 4.000%, 25/04/18	EUR	1,293,238	1,811,536	1,555,841	0.09
France Government Bond OAT, 1.000%, 25/05/18	EUR	700,000	940,501	800,575	0.04
France Government Bond OAT, 4.250%, 25/10/18	EUR	1,359,274	1,945,844	1,678,233	0.09
France Government Bond OAT, 1.000%, 25/11/18	EUR	850,000	1,136,751	979,171	0.05
France Government Bond OAT, 4.250%, 25/04/19	EUR	1,242,613	1,586,601	1,567,052	0.09
France Government Bond OAT, 1.000%, 25/05/19	EUR	950,000	1,258,603	1,102,082	0.06
France Government Bond OAT, 3.750%, 25/10/19	EUR	1,898,000	2,434,105	2,406,862	0.13
France Government Bond OAT, 8.500%, 25/10/19	EUR	20,378	35,424	29,433	0.00
France Government Bond OAT, 0.500%, 25/11/19	EUR	1,700,000	2,020,992	1,951,392	0.11
France Government Bond OAT, 3.500%, 25/04/20	EUR	930,000	1,374,277	1,190,588	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
France Government Bond OAT, zero coupon, 25/05/20	EUR	1,900,000	2,076,964	2,147,384	0.12
France Government Bond OAT, 2.500%, 25/10/20	EUR	1,162,000	1,603,524	1,454,922	0.08
France Government Bond OAT, 0.250%, 25/11/20	EUR	1,000,000	1,092,522	1,143,123	0.06
France Government Bond OAT, 3.750%, 25/04/21	EUR	1,580,000	2,301,461	2,107,483	0.12
France Government Bond OAT, 3.250%, 25/10/21	EUR	1,250,000	1,787,001	1,655,898	0.09
France Government Bond OAT, 3.000%, 25/04/22	EUR	1,250,000	1,871,282	1,656,467	0.09
France Government Bond OAT, 2.250%, 25/10/22	EUR	1,300,000	1,829,212	1,672,683	0.09
France Government Bond OAT, 8.500%, 25/04/23	EUR	705,482	1,308,543	1,252,409	0.07
France Government Bond OAT, 1.750%, 25/05/23	EUR	1,530,000	2,053,268	1,928,930	0.11
France Government Bond OAT, 4.250%, 25/10/23	EUR	1,304,129	1,974,742	1,919,775	0.11
France Government Bond OAT, 2.250%, 25/05/24	EUR	1,650,000	2,329,656	2,172,514	0.12
France Government Bond OAT, 1.750%, 25/11/24	EUR	950,000	1,277,191	1,210,483	0.07
France Government Bond OAT, 0.500%, 25/05/25	EUR	1,200,000	1,289,397	1,384,785	0.08
France Government Bond OAT, 6.000%, 25/10/25	EUR	230,128	423,284	396,703	0.02
France Government Bond OAT, 1.000%, 25/11/25	EUR	1,000,000	1,090,481	1,200,914	0.07
France Government Bond OAT, 3.500%, 25/04/26	EUR	1,083,000	1,555,327	1,597,529	0.09
France Government Bond OAT, 0.500%, 25/05/26	EUR	500,000	570,343	572,050	0.03
France Government Bond OAT, 2.750%, 25/10/27	EUR	1,100,000	1,524,196	1,557,386	0.09
France Government Bond OAT, 5.500%, 25/04/29	EUR	1,208,030	2,004,024	2,216,466	0.12
France Government Bond OAT, 2.500%, 25/05/30	EUR	1,600,000	2,104,094	2,276,682	0.13
France Government Bond OAT, 1.500%, 25/05/31	EUR	1,000,000	1,077,133	1,269,360	0.07
France Government Bond OAT, 5.750%, 25/10/32	EUR	1,308,599	2,365,219	2,653,045	0.15
France Government Bond OAT, 4.750%, 25/04/35	EUR	850,484	1,426,776	1,638,219	0.09
France Government Bond OAT, 1.250%, 25/05/36	EUR	600,000	666,591	728,981	0.04
France Government Bond OAT, 4.000%, 25/10/38	EUR	740,066	1,241,378	1,370,765	0.08
France Government Bond OAT, 4.500%, 25/04/41	EUR	671,000	1,182,739	1,364,764	0.08
France Government Bond OAT, 3.250%, 25/05/45	EUR	800,000	1,151,667	1,411,377	0.08
France Government Bond OAT, 4.000%, 25/04/55	EUR	432,493	727,162	921,657	0.05
France Government Bond OAT, 4.000%, 25/04/60	EUR	708,000	1,150,183	1,551,985	0.09
French Treasury Note BTAN, 1.000%, 25/07/17	EUR	850,000	1,048,219	959,812	0.05
Regie Autonome des Transports Parisiens, 4.000%, 23/09/21	EUR	50,000	77,372	67,498	0.00
Regie Autonome des Transports Parisiens, 3.750%, 19/10/26	EUR	200,000	286,932	297,417	0.02
Region of Ile de France, 0.625%, 23/04/27	EUR	100,000	105,770	112,030	0.01
SNCF Mobilites Group, 3.625%, 03/06/20	EUR	79,000	119,131	100,838	0.00
SNCF Mobilites Group, 4.875%, 12/06/23	EUR	200,000	305,927	296,166	0.02
SNCF Reseau, 4.450%, 27/11/17	EUR	200,000	277,762	237,174	0.01
SNCF Reseau, 4.375%, 02/06/22	EUR	100,000	159,181	140,245	0.01
SNCF Reseau, 4.250%, 07/10/26	EUR	300,000	457,303	462,039	0.02
SNCF Reseau, 3.125%, 25/10/28	EUR	200,000	277,347	289,520	0.02
SNCF Reseau, 5.000%, 10/10/33	EUR	59,000	105,128	109,878	0.01
SNCF Reseau, 5.250%, 31/01/35	GBP	100,000	171,003	188,135	0.01
UNEDIC, 2.125%, 01/06/18	EUR	100,000	140,750	116,503	0.01
UNEDIC, 0.040%, 25/05/19	EUR	250,000	266,889	280,879	0.01
UNEDIC, 1.500%, 16/04/21	EUR	200,000	276,407	240,861	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
UNEDIC, 0.300%, 04/11/21	EUR	100,000	110,585	113,937	0.01
UNEDIC, 2.375%, 25/05/24	EUR	100,000	141,434	131,555	0.01
UNEDIC, 1.250%, 21/10/27	EUR	100,000	113,219	121,814	0.01
Total France			74,940,774	74,183,732	4.12
Germany					
Bund Laender Anleihe, 1.500%, 15/07/20	EUR	200,000	282,315	238,099	0.01
Bundesobligation, 0.500%, 13/10/17	EUR	500,000	690,688	563,668	0.03
Bundesobligation, 0.500%, 23/02/18	EUR	700,000	966,334	792,549	0.04
Bundesobligation, 0.250%, 13/04/18	EUR	1,200,000	1,439,679	1,354,909	0.08
Bundesobligation, 1.000%, 12/10/18	EUR	900,000	1,247,084	1,037,929	0.06
Bundesobligation, 1.000%, 22/02/19	EUR	700,000	976,042	812,037	0.04
Bundesobligation, 0.500%, 12/04/19	EUR	500,000	653,730	573,533	0.03
Bundesobligation, 0.250%, 11/10/19	EUR	800,000	961,683	915,351	0.05
Bundesobligation, zero coupon, 17/04/20	EUR	1,300,000	1,425,180	1,479,214	0.08
Bundesobligation, 0.250%, 16/10/20	EUR	1,500,000	1,650,253	1,728,882	0.10
Bundesrepublik Deutschland, 4.250%, 04/07/17	EUR	300,000	423,049	349,742	0.02
Bundesrepublik Deutschland, 4.000%, 04/01/18	EUR	400,000	555,223	475,948	0.03
Bundesrepublik Deutschland, 4.250%, 04/07/18	EUR	1,300,480	1,918,356	1,587,641	0.09
Bundesrepublik Deutschland, 3.750%, 04/01/19	EUR	236,637	352,259	292,202	0.02
Bundesrepublik Deutschland, 3.500%, 04/07/19	EUR	588,000	886,686	735,448	0.04
Bundesrepublik Deutschland, 3.250%, 04/01/20	EUR	1,780,000	2,552,760	2,251,451	0.12
Bundesrepublik Deutschland, 3.000%, 04/07/20	EUR	500,000	747,744	637,118	0.04
Bundesrepublik Deutschland, 2.250%, 04/09/20	EUR	518,000	757,155	645,996	0.04
Bundesrepublik Deutschland, 2.500%, 04/01/21	EUR	300,000	443,943	380,695	0.02
Bundesrepublik Deutschland, 3.250%, 04/07/21	EUR	600,000	881,735	795,944	0.04
Bundesrepublik Deutschland, 2.250%, 04/09/21	EUR	700,000	989,851	892,704	0.05
Bundesrepublik Deutschland, 2.000%, 04/01/22	EUR	800,000	1,114,258	1,014,803	0.06
Bundesrepublik Deutschland, 1.750%, 04/07/22	EUR	900,000	1,286,470	1,137,644	0.06
Bundesrepublik Deutschland, 1.500%, 04/09/22	EUR	900,000	1,195,809	1,124,916	0.06
Bundesrepublik Deutschland, 1.500%, 15/02/23	EUR	600,000	793,453	754,270	0.04
Bundesrepublik Deutschland, 1.500%, 15/05/23	EUR	750,000	1,005,050	946,362	0.05
Bundesrepublik Deutschland, 2.000%, 15/08/23	EUR	1,200,000	1,504,709	1,568,118	0.09
Bundesrepublik Deutschland, 6.250%, 04/01/24	EUR	149,485	279,267	250,424	0.01
Bundesrepublik Deutschland, 1.750%, 15/02/24	EUR	800,000	1,112,941	1,035,387	0.06
Bundesrepublik Deutschland, 1.500%, 15/05/24	EUR	700,000	940,316	892,681	0.05
Bundesrepublik Deutschland, 1.000%, 15/08/24	EUR	700,000	893,423	862,344	0.05
Bundesrepublik Deutschland, 0.500%, 15/02/25	EUR	1,500,000	1,654,190	1,777,608	0.10
Bundesrepublik Deutschland, 1.000%, 15/08/25	EUR	1,000,000	1,127,904	1,233,776	0.07
Bundesrepublik Deutschland, 0.500%, 15/02/26	EUR	300,000	353,120	353,742	0.02
Bundesrepublik Deutschland, 6.500%, 04/07/27	EUR	73,522	148,481	142,429	0.01
Bundesrepublik Deutschland, 5.625%, 04/01/28	EUR	79,432	152,803	147,500	0.01
Bundesrepublik Deutschland, 4.750%, 04/07/28	EUR	600,185	1,013,964	1,060,613	0.06
Bundesrepublik Deutschland, 6.250%, 04/01/30	EUR	492,071	1,021,003	1,017,947	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland, 5.500%, 04/01/31	EUR	831,855	1,598,342	1,660,862	0.09
Bundesrepublik Deutschland, 4.750%, 04/07/34	EUR	749,783	1,340,195	1,522,446	0.08
Bundesrepublik Deutschland, 4.000%, 04/01/37	EUR	966,530	1,700,728	1,895,347	0.10
Bundesrepublik Deutschland, 4.250%, 04/07/39	EUR	355,626	641,569	748,776	0.04
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	200,000	366,444	453,954	0.03
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	400,000	802,274	907,908	0.05
Bundesrepublik Deutschland, 3.250%, 04/07/42	EUR	575,000	949,809	1,109,352	0.06
Bundesrepublik Deutschland, 2.500%, 04/07/44	EUR	770,000	1,079,378	1,351,128	0.07
Bundesrepublik Deutschland, 2.500%, 15/08/46	EUR	600,000	835,779	1,073,117	0.06
Bundesschatzanweisungen, zero coupon, 16/06/17	EUR	500,000	545,702	558,930	0.03
Bundesschatzanweisungen, zero coupon, 15/09/17	EUR	500,000	530,647	559,874	0.03
Bundesschatzanweisungen, zero coupon, 15/12/17	EUR	700,000	762,524	785,122	0.04
Free and Hanseatic City of Hamburg, 1.125%, 18/01/19	EUR	150,000	197,338	172,873	0.01
Free State of Bavaria, 2.750%, 17/01/18	EUR	200,000	272,276	232,962	0.01
Gemeinsame Deutsche Bundeslaender, 1.375%, 11/10/19	EUR	200,000	264,452	234,457	0.01
Gemeinsame Deutsche Bundeslaender, 0.375%, 23/06/20	EUR	300,000	328,936	342,007	0.02
Gemeinsame Deutsche Bundeslaender, 1.500%, 29/01/21	EUR	200,000	277,406	239,750	0.01
State of Baden-Wuerttemberg, 4.250%, 04/01/18	EUR	200,000	278,648	237,719	0.01
State of Baden-Wuerttemberg, 1.000%, 18/07/22	EUR	200,000	267,309	237,343	0.01
State of Berlin, 3.500%, 22/06/17	EUR	200,000	271,850	230,406	0.01
State of Berlin, 4.875%, 26/06/17	EUR	88,000	127,457	102,773	0.01
State of Berlin, 1.500%, 21/01/21	EUR	200,000	277,519	239,932	0.01
State of Berlin, 0.250%, 22/04/25	EUR	100,000	105,843	111,634	0.01
State of Brandenburg, 3.500%, 15/06/21	EUR	150,000	215,377	197,450	0.01
State of Bremen, 0.500%, 03/03/25	EUR	100,000	112,321	113,884	0.01
State of Hesse, 3.625%, 25/01/17	EUR	1,000	1,397	1,136	0.00
State of Hesse, 2.750%, 22/09/20	EUR	100,000	146,617	125,363	0.01
State of Hesse, 3.750%, 12/04/21	EUR	50,000	76,862	66,170	0.00
State of Hesse, 1.125%, 10/12/21	EUR	300,000	339,861	357,048	0.02
State of Hesse, 0.375%, 10/03/22	EUR	400,000	444,325	457,867	0.03
State of Hesse, 1.750%, 20/01/23	EUR	200,000	258,354	248,746	0.01
State of Lower Saxony, 1.375%, 26/09/19	EUR	100,000	138,792	117,205	0.01
State of Lower Saxony, 1.250%, 10/01/20	EUR	100,000	131,225	117,200	0.01
State of Lower Saxony, 1.000%, 18/08/22	EUR	300,000	344,610	356,045	0.02
State of Lower Saxony, 2.125%, 16/01/24	EUR	200,000	285,215	256,794	0.01
State of North Rhine-Westphalia, 5.750%, 29/01/18	EUR	300,000	427,229	365,303	0.02
State of North Rhine-Westphalia, 4.500%, 15/02/18	EUR	200,000	279,007	239,643	0.01
State of North Rhine-Westphalia, 1.375%, 30/01/19	USD	300,000	300,599	302,790	0.02
State of North Rhine-Westphalia, 4.125%, 13/03/19	EUR	117,000	176,091	145,665	0.01
State of North Rhine-Westphalia, 1.500%, 15/12/20	EUR	300,000	420,149	359,248	0.02
State of North Rhine-Westphalia, 2.000%, 15/09/21	EUR	100,000	141,529	123,783	0.01
State of North Rhine-Westphalia, 0.375%, 19/10/21	EUR	100,000	113,519	114,302	0.01
State of North Rhine-Westphalia, 4.375%, 29/04/22	EUR	259,000	395,520	363,267	0.02
State of North Rhine-Westphalia, 2.375%, 13/05/33	EUR	100,000	135,331	138,998	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
State of Rhineland-Palatinate, 1.250%, 16/01/20	EUR	100,000	131,239	117,196	0.01
State of Rhineland-Palatinate, 0.500%, 03/09/21	EUR	400,000	439,624	460,622	0.03
State of Rhineland-Palatinate, 1.750%, 05/09/22	EUR	200,000	278,678	247,739	0.01
State of Rhineland-Palatinate, 0.750%, 19/01/26	EUR	200,000	215,734	232,682	0.01
State of Saxony-Anhalt, 3.750%, 06/04/21	EUR	100,000	145,056	132,139	0.01
Total Germany			<u>56,315,596</u>	<u>54,628,581</u>	<u>3.03</u>
Indonesia					
Indonesia Government International Bond, 6.875%, 17/01/18	USD	250,000	265,690	268,125	0.02
Indonesia Government International Bond, 3.750%, 25/04/22	USD	200,000	188,078	206,750	0.01
Indonesia Government International Bond, 3.375%, 30/07/25	EUR	100,000	108,299	113,872	0.01
Indonesia Government International Bond, 8.500%, 12/10/35	USD	250,000	318,857	356,562	0.02
Indonesia Government International Bond, 6.625%, 17/02/37	USD	100,000	109,562	123,125	0.01
Indonesia Government International Bond, 4.625%, 15/04/43	USD	200,000	171,561	201,750	0.01
Indonesia Government International Bond, 6.750%, 15/01/44	USD	200,000	213,813	254,000	0.01
Indonesia Government International Bond, 5.125%, 15/01/45	USD	200,000	212,199	212,250	0.01
Perusahaan Penerbit SBSN Indonesia III, 3.400%, 29/03/21	USD	250,000	249,382	252,188	0.01
Perusahaan Penerbit SBSN Indonesia III, 4.325%, 28/05/25	USD	200,000	193,340	206,250	0.01
Total Indonesia			<u>2,030,781</u>	<u>2,194,872</u>	<u>0.12</u>
Ireland					
Ireland Government Bond, 5.500%, 18/10/17	EUR	480,000	613,673	573,954	0.03
Ireland Government Bond, 4.500%, 18/10/18	EUR	714,284	963,731	882,139	0.05
Ireland Government Bond, 4.400%, 18/06/19	EUR	333,000	500,641	421,979	0.03
Ireland Government Bond, 5.900%, 18/10/19	EUR	300,000	425,549	401,275	0.02
Ireland Government Bond, 4.500%, 18/04/20	EUR	22,149	33,793	29,053	0.00
Ireland Government Bond, 5.000%, 18/10/20	EUR	150,000	235,064	204,142	0.01
Ireland Government Bond, 0.800%, 15/03/22	EUR	500,000	556,100	582,543	0.03
Ireland Government Bond, 3.900%, 20/03/23	EUR	200,000	268,108	277,842	0.02
Ireland Government Bond, 3.400%, 18/03/24	EUR	300,000	433,562	411,870	0.02
Ireland Government Bond, 5.400%, 13/03/25	EUR	117,000	192,640	184,561	0.01
Ireland Government Bond, 1.000%, 15/05/26	EUR	100,000	114,841	116,228	0.01
Ireland Government Bond, 2.400%, 15/05/30	EUR	150,000	194,659	201,044	0.01
Ireland Government Bond, 2.000%, 18/02/45	EUR	550,000	637,020	721,538	0.04
Total Ireland			<u>5,169,381</u>	<u>5,008,168</u>	<u>0.28</u>
Israel					
Israel Government Bond - Fixed, 6.000%, 28/02/19	ILS	500,000	163,698	149,367	0.01
Israel Government Bond - Fixed, 2.250%, 31/05/19	ILS	2,400,000	693,915	656,930	0.03
Israel Government Bond - Fixed, 3.750%, 31/03/24	ILS	1,000,000	308,067	304,601	0.02
Israel Government Bond - Fixed, 1.750%, 31/08/25	ILS	2,000,000	500,311	524,565	0.03
Israel Government Bond - Fixed, 6.250%, 30/10/26	ILS	1,000,000	319,114	371,327	0.02
Israel Government International Bond, 4.625%, 18/03/20	EUR	100,000	144,594	129,426	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Israel (continued)					
Israel Government International Bond, 4.000%, 30/06/22	USD	200,000	207,949	221,760	0.01
Israel Government International Bond, 2.875%, 16/03/26	USD	200,000	200,000	206,212	0.01
Total Israel			2,537,648	2,564,188	0.14
Italy					
City of Rome Italy, 5.345%, 27/01/48	EUR	59,000	78,343	91,667	0.00
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/06/17	EUR	100,000	135,006	116,106	0.01
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/08/17	EUR	400,000	486,196	470,269	0.03
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/11/17	EUR	300,000	424,583	349,333	0.02
Italy Buoni Poliennali Del Tesoro, 0.750%, 15/01/18	EUR	500,000	581,260	562,707	0.03
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/18	EUR	300,000	357,592	357,405	0.02
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/06/18	EUR	1,300,000	1,741,952	1,542,803	0.09
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/08/18	EUR	203,000	295,856	246,896	0.01
Italy Buoni Poliennali Del Tesoro, 0.300%, 15/10/18	EUR	1,000,000	1,088,759	1,119,582	0.06
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/18	EUR	1,400,000	1,815,643	1,688,357	0.09
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/02/19	EUR	1,151,000	1,677,085	1,420,038	0.08
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/19	EUR	900,000	1,318,765	1,120,257	0.06
Italy Buoni Poliennali Del Tesoro, 0.100%, 15/04/19	EUR	900,000	1,030,726	1,002,544	0.06
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/05/19	EUR	1,500,000	1,850,185	1,783,324	0.10
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/08/19	EUR	1,400,000	1,876,655	1,625,646	0.09
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/09/19	EUR	1,250,000	1,701,406	1,572,674	0.09
Italy Buoni Poliennali Del Tesoro, 1.050%, 01/12/19	EUR	600,000	683,667	688,893	0.04
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/20	EUR	726,000	1,040,702	933,871	0.05
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/03/20	EUR	1,275,000	1,642,876	1,632,032	0.09
Italy Buoni Poliennali Del Tesoro, 0.700%, 01/05/20	EUR	1,000,000	1,098,639	1,135,290	0.06
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/09/20	EUR	1,450,000	1,904,663	1,866,507	0.10
Italy Buoni Poliennali Del Tesoro, 0.650%, 01/11/20	EUR	1,000,000	1,064,071	1,131,580	0.06
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/03/21	EUR	1,100,000	1,456,307	1,417,840	0.08
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/05/21	EUR	600,000	843,030	775,227	0.04
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/08/21	EUR	655,000	869,664	851,543	0.05
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/21	EUR	800,000	1,202,316	1,086,891	0.06
Italy Buoni Poliennali Del Tesoro, 2.150%, 15/12/21	EUR	500,000	685,513	606,217	0.03
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/22	EUR	900,000	1,403,734	1,249,668	0.07
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/09/22	EUR	900,000	1,307,109	1,295,731	0.07
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/22	EUR	1,200,000	1,757,574	1,732,161	0.10
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/05/23	EUR	600,000	881,607	832,879	0.05
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/08/23	EUR	500,000	727,970	707,897	0.04
Italy Buoni Poliennali Del Tesoro, 9.000%, 01/11/23	EUR	569,382	974,466	996,855	0.06
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/24	EUR	700,000	946,665	980,705	0.05
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/09/24	EUR	800,000	1,151,911	1,075,026	0.06
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/24	EUR	1,500,000	1,812,563	1,856,180	0.10
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/25	EUR	950,000	1,483,857	1,391,104	0.08
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/06/25	EUR	500,000	532,624	571,600	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro, 2.000%, 01/12/25	EUR	500,000	562,649	592,486	0.03
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	EUR	950,000	1,437,256	1,363,358	0.08
Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	EUR	400,000	469,346	455,600	0.03
Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	EUR	1,133,024	1,758,002	1,914,519	0.11
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	EUR	1,300,000	1,985,116	1,956,360	0.11
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	EUR	708,354	1,080,287	1,127,779	0.06
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	EUR	1,200,000	1,614,732	1,639,601	0.09
Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	EUR	754,000	1,247,849	1,308,527	0.07
Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	EUR	800,000	842,854	882,787	0.05
Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	EUR	1,200,000	1,869,472	2,079,911	0.12
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	EUR	1,178,000	1,807,214	1,921,195	0.11
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	EUR	441,000	622,097	650,542	0.04
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	EUR	461,000	716,614	778,413	0.04
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	EUR	927,000	1,258,959	1,564,950	0.09
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	EUR	700,000	1,029,946	1,173,006	0.06
Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	EUR	550,000	667,582	735,958	0.04
Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	EUR	300,000	365,531	359,041	0.02
Italy Certificati di Credito del Tesoro, zero coupon, 30/08/17	EUR	200,000	220,779	222,570	0.01
Italy Government International Bond, 6.875%, 27/09/23	USD	200,000	236,674	252,718	0.01
Italy Government International Bond, 5.125%, 31/07/24	EUR	150,000	205,586	215,622	0.01
Italy Government International Bond, 5.375%, 15/06/33	USD	50,000	57,474	60,524	0.00
Total Italy			61,987,559	61,140,772	3.39
Japan					
Development Bank of Japan Inc, 2.125%, 30/01/19	USD	200,000	200,829	203,932	0.01
Development Bank of Japan Inc, 4.750%, 26/11/27	EUR	200,000	358,851	316,290	0.02
Japan Bank for International Cooperation, 1.125%, 19/07/17	USD	250,000	250,360	250,340	0.01
Japan Bank for International Cooperation, 1.750%, 13/11/18	USD	300,000	300,243	303,308	0.02
Japan Bank for International Cooperation, 2.500%, 28/05/25	USD	200,000	200,912	209,872	0.01
Japan Finance Organization for Municipalities, 1.500%, 12/09/17	USD	200,000	200,488	200,694	0.01
Japan Finance Organization for Municipalities, 0.875%, 22/09/21	EUR	100,000	106,608	113,282	0.01
Japan Finance Organization for Municipalities, 2.375%, 13/02/25	USD	200,000	196,616	204,080	0.01
Japan Government Five Year Bond, 0.200%, 20/06/17	JPY	255,100,000	2,563,634	2,499,179	0.14
Japan Government Five Year Bond, 0.200%, 20/09/17	JPY	180,000,000	1,510,753	1,765,453	0.10
Japan Government Five Year Bond, 0.100%, 20/12/17	JPY	320,000,000	3,132,036	3,137,772	0.17
Japan Government Five Year Bond, 0.200%, 20/12/17	JPY	160,000,000	1,566,633	1,571,178	0.09
Japan Government Five Year Bond, 0.100%, 20/03/18	JPY	175,000,000	1,749,126	1,717,538	0.10
Japan Government Five Year Bond, 0.300%, 20/03/18	JPY	115,000,000	1,003,342	1,132,524	0.06
Japan Government Five Year Bond, 0.400%, 20/03/18	JPY	143,500,000	1,448,597	1,415,599	0.08
Japan Government Five Year Bond, 0.300%, 20/06/18	JPY	102,000,000	992,998	1,005,921	0.06
Japan Government Five Year Bond, 0.400%, 20/06/18	JPY	100,000,000	1,022,527	988,215	0.05
Japan Government Five Year Bond, 0.200%, 20/09/18	JPY	265,000,000	2,650,847	2,611,873	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Five Year Bond, 0.300%, 20/09/18	JPY	220,000,000	2,173,618	2,173,130	0.12
Japan Government Five Year Bond, 0.200%, 20/12/18	JPY	330,000,000	3,179,356	3,256,993	0.18
Japan Government Five Year Bond, 0.200%, 20/03/19	JPY	200,000,000	1,959,595	1,976,411	0.11
Japan Government Five Year Bond, 0.100%, 20/06/19	JPY	200,000,000	1,764,709	1,973,097	0.11
Japan Government Five Year Bond, 0.200%, 20/06/19	JPY	300,000,000	2,964,649	2,968,389	0.16
Japan Government Five Year Bond, 0.100%, 20/09/19	JPY	180,000,000	1,519,561	1,777,612	0.10
Japan Government Five Year Bond, 0.200%, 20/09/19	JPY	230,000,000	1,991,850	2,278,679	0.13
Japan Government Five Year Bond, 0.100%, 20/12/19	JPY	170,000,000	1,397,487	1,680,562	0.09
Japan Government Five Year Bond, 0.100%, 20/03/20	JPY	150,000,000	1,250,284	1,484,355	0.08
Japan Government Five Year Bond, 0.100%, 20/06/20	JPY	100,000,000	830,655	990,779	0.06
Japan Government Five Year Bond, 0.100%, 20/09/20	JPY	200,000,000	1,626,521	1,984,053	0.11
Japan Government Five Year Bond, 0.100%, 20/12/20	JPY	250,000,000	2,133,662	2,482,674	0.14
Japan Government Forty Year Bond, 2.400%, 20/03/48	JPY	76,500,000	875,866	1,266,974	0.07
Japan Government Forty Year Bond, 2.200%, 20/03/49	JPY	120,000,000	1,296,726	1,938,516	0.11
Japan Government Forty Year Bond, 2.200%, 20/03/50	JPY	64,000,000	748,609	1,044,250	0.06
Japan Government Forty Year Bond, 2.200%, 20/03/51	JPY	75,000,000	797,472	1,239,828	0.07
Japan Government Forty Year Bond, 2.000%, 20/03/52	JPY	91,900,000	911,943	1,472,469	0.08
Japan Government Forty Year Bond, 1.900%, 20/03/53	JPY	111,000,000	1,052,729	1,759,143	0.10
Japan Government Forty Year Bond, 1.700%, 20/03/54	JPY	80,000,000	754,580	1,222,100	0.07
Japan Government Forty Year Bond, 1.400%, 20/03/55	JPY	75,000,000	713,414	1,073,248	0.06
Japan Government Forty Year Bond, 0.400%, 20/03/56	JPY	35,000,000	316,298	373,128	0.02
Japan Government Ten Year Bond, 1.900%, 20/06/17	JPY	58,300,000	581,624	580,477	0.03
Japan Government Ten Year Bond, 1.700%, 20/09/17	JPY	200,000,000	1,646,602	1,997,368	0.11
Japan Government Ten Year Bond, 1.500%, 20/12/17	JPY	529,300,000	5,428,238	5,296,250	0.29
Japan Government Ten Year Bond, 1.300%, 20/03/18	JPY	20,000,000	201,612	200,294	0.01
Japan Government Ten Year Bond, 1.400%, 20/03/18	JPY	116,900,000	1,205,509	1,172,669	0.07
Japan Government Ten Year Bond, 1.700%, 20/03/18	JPY	20,000,000	203,147	201,634	0.01
Japan Government Ten Year Bond, 1.500%, 20/06/18	JPY	200,000,000	2,016,601	2,018,559	0.11
Japan Government Ten Year Bond, 1.700%, 20/06/18	JPY	62,150,000	631,358	629,654	0.03
Japan Government Ten Year Bond, 1.800%, 20/06/18	JPY	136,400,000	1,276,659	1,384,528	0.08
Japan Government Ten Year Bond, 1.500%, 20/09/18	JPY	310,050,000	3,212,302	3,142,418	0.17
Japan Government Ten Year Bond, 1.300%, 20/12/18	JPY	537,000,000	4,908,019	5,440,874	0.30
Japan Government Ten Year Bond, 1.400%, 20/12/18	JPY	500,000,000	4,638,011	5,078,078	0.28
Japan Government Ten Year Bond, 1.300%, 20/03/19	JPY	341,800,000	3,536,574	3,476,871	0.19
Japan Government Ten Year Bond, 1.500%, 20/03/19	JPY	140,000,000	1,262,881	1,431,564	0.08
Japan Government Ten Year Bond, 1.400%, 20/06/19	JPY	117,000,000	1,196,800	1,198,580	0.07
Japan Government Ten Year Bond, 1.500%, 20/06/19	JPY	175,000,000	1,772,636	1,797,831	0.10
Japan Government Ten Year Bond, 1.300%, 20/09/19	JPY	100,000,000	1,010,984	1,025,363	0.06
Japan Government Ten Year Bond, 1.400%, 20/09/19	JPY	251,900,000	2,622,842	2,590,845	0.14
Japan Government Ten Year Bond, 1.300%, 20/12/19	JPY	190,000,000	1,944,450	1,956,061	0.11
Japan Government Ten Year Bond, 1.300%, 20/03/20	JPY	250,000,000	2,590,509	2,584,121	0.14
Japan Government Ten Year Bond, 1.400%, 20/03/20	JPY	270,000,000	2,810,688	2,800,720	0.16
Japan Government Ten Year Bond, 1.100%, 20/06/20	JPY	315,000,000	2,891,927	3,243,465	0.18
Japan Government Ten Year Bond, 1.300%, 20/06/20	JPY	260,000,000	2,463,410	2,696,939	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Ten Year Bond, 0.800%, 20/09/20	JPY	225,000,000	2,147,340	2,296,649	0.13
Japan Government Ten Year Bond, 1.000%, 20/09/20	JPY	230,300,000	2,360,282	2,369,897	0.13
Japan Government Ten Year Bond, 1.200%, 20/12/20	JPY	235,000,000	2,239,711	2,447,216	0.14
Japan Government Ten Year Bond, 1.100%, 20/03/21	JPY	120,000,000	1,086,860	1,247,935	0.07
Japan Government Ten Year Bond, 1.300%, 20/03/21	JPY	98,700,000	1,025,684	1,035,614	0.06
Japan Government Ten Year Bond, 1.100%, 20/06/21	JPY	212,900,000	2,143,179	2,221,577	0.12
Japan Government Ten Year Bond, 1.200%, 20/06/21	JPY	125,000,000	1,153,926	1,310,496	0.07
Japan Government Ten Year Bond, 1.000%, 20/09/21	JPY	118,000,000	1,113,669	1,230,057	0.07
Japan Government Ten Year Bond, 1.100%, 20/09/21	JPY	140,000,000	1,275,193	1,466,622	0.08
Japan Government Ten Year Bond, 1.000%, 20/12/21	JPY	160,000,000	1,561,686	1,673,613	0.09
Japan Government Ten Year Bond, 1.100%, 20/12/21	JPY	185,000,000	1,669,597	1,945,142	0.11
Japan Government Ten Year Bond, 0.900%, 20/03/22	JPY	80,000,000	812,753	835,130	0.05
Japan Government Ten Year Bond, 1.000%, 20/03/22	JPY	130,000,000	1,197,603	1,364,461	0.08
Japan Government Ten Year Bond, 0.800%, 20/06/22	JPY	135,000,000	1,361,919	1,405,492	0.08
Japan Government Ten Year Bond, 0.900%, 20/06/22	JPY	70,000,000	587,340	732,922	0.04
Japan Government Ten Year Bond, 0.800%, 20/09/22	JPY	155,000,000	1,442,926	1,618,155	0.09
Japan Government Ten Year Bond, 0.700%, 20/12/22	JPY	100,000,000	1,000,105	1,040,365	0.06
Japan Government Ten Year Bond, 0.800%, 20/12/22	JPY	70,000,000	712,891	732,759	0.04
Japan Government Ten Year Bond, 0.600%, 20/03/23	JPY	125,000,000	1,240,474	1,295,302	0.07
Japan Government Ten Year Bond, 0.800%, 20/06/23	JPY	190,000,000	1,901,746	1,999,732	0.11
Japan Government Ten Year Bond, 0.600%, 20/09/23	JPY	165,000,000	1,605,220	1,717,599	0.10
Japan Government Ten Year Bond, 0.800%, 20/09/23	JPY	150,000,000	1,512,870	1,583,049	0.09
Japan Government Ten Year Bond, 0.600%, 20/12/23	JPY	168,000,000	1,605,923	1,752,103	0.10
Japan Government Ten Year Bond, 0.600%, 20/03/24	JPY	190,000,000	1,801,951	1,984,360	0.11
Japan Government Ten Year Bond, 0.600%, 20/06/24	JPY	150,000,000	1,481,551	1,569,466	0.09
Japan Government Ten Year Bond, 0.500%, 20/09/24	JPY	150,000,000	1,274,700	1,559,977	0.09
Japan Government Ten Year Bond, 0.300%, 20/12/24	JPY	100,000,000	834,240	1,024,652	0.06
Japan Government Ten Year Bond, 0.500%, 20/12/24	JPY	100,000,000	848,814	1,041,564	0.06
Japan Government Ten Year Bond, 0.400%, 20/03/25	JPY	120,000,000	975,487	1,241,267	0.07
Japan Government Ten Year Bond, 0.400%, 20/06/25	JPY	135,000,000	1,089,072	1,397,531	0.08
Japan Government Ten Year Bond, 0.400%, 20/09/25	JPY	100,000,000	818,310	1,035,968	0.06
Japan Government Ten Year Bond, 0.300%, 20/12/25	JPY	50,000,000	427,557	513,608	0.03
Japan Government Ten Year Bond, 0.100%, 20/03/26	JPY	70,000,000	657,117	705,738	0.04
Japan Government Thirty Year Bond, 2.800%, 20/09/29	JPY	158,600,000	1,867,472	2,154,960	0.12
Japan Government Thirty Year Bond, 2.300%, 20/05/30	JPY	80,000,000	806,955	1,046,106	0.06
Japan Government Thirty Year Bond, 2.900%, 20/11/30	JPY	80,000,000	866,113	1,121,139	0.06
Japan Government Thirty Year Bond, 2.200%, 20/05/31	JPY	50,000,000	597,008	655,176	0.04
Japan Government Thirty Year Bond, 2.400%, 20/11/31	JPY	70,000,000	797,170	944,369	0.05
Japan Government Thirty Year Bond, 2.300%, 20/05/32	JPY	58,900,000	650,673	791,955	0.04
Japan Government Thirty Year Bond, 1.800%, 22/11/32	JPY	51,900,000	536,531	660,525	0.04
Japan Government Thirty Year Bond, 1.400%, 20/12/32	JPY	50,000,000	449,717	604,684	0.03
Japan Government Thirty Year Bond, 1.100%, 20/03/33	JPY	50,000,000	470,536	580,841	0.03
Japan Government Thirty Year Bond, 1.700%, 20/06/33	JPY	120,000,000	1,201,246	1,514,697	0.08
Japan Government Thirty Year Bond, 2.100%, 20/09/33	JPY	50,000,000	542,020	666,425	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Thirty Year Bond, 2.000%, 20/12/33	JPY	55,000,000	566,310	725,256	0.04
Japan Government Thirty Year Bond, 2.400%, 20/03/34	JPY	31,700,000	355,512	440,719	0.02
Japan Government Thirty Year Bond, 2.500%, 20/06/34	JPY	39,750,000	452,638	561,452	0.03
Japan Government Thirty Year Bond, 2.500%, 20/09/34	JPY	51,250,000	582,692	725,713	0.04
Japan Government Thirty Year Bond, 2.400%, 20/12/34	JPY	30,000,000	336,020	420,450	0.02
Japan Government Thirty Year Bond, 2.300%, 20/03/35	JPY	55,550,000	608,739	770,877	0.04
Japan Government Thirty Year Bond, 2.300%, 20/06/35	JPY	28,700,000	312,030	399,486	0.02
Japan Government Thirty Year Bond, 2.500%, 20/09/35	JPY	30,000,000	318,397	429,589	0.02
Japan Government Thirty Year Bond, 2.300%, 20/12/35	JPY	30,000,000	294,750	419,655	0.02
Japan Government Thirty Year Bond, 2.500%, 20/03/36	JPY	58,950,000	665,644	849,382	0.05
Japan Government Thirty Year Bond, 2.500%, 20/06/36	JPY	60,000,000	678,753	866,342	0.05
Japan Government Thirty Year Bond, 2.500%, 20/09/36	JPY	94,100,000	1,074,380	1,362,859	0.08
Japan Government Thirty Year Bond, 2.300%, 20/12/36	JPY	50,000,000	491,810	707,355	0.04
Japan Government Thirty Year Bond, 2.400%, 20/03/37	JPY	48,000,000	534,321	691,132	0.04
Japan Government Thirty Year Bond, 2.500%, 20/09/37	JPY	60,000,000	679,630	881,928	0.05
Japan Government Thirty Year Bond, 2.500%, 20/03/38	JPY	86,000,000	1,082,600	1,272,538	0.07
Japan Government Thirty Year Bond, 2.400%, 20/09/38	JPY	123,150,000	1,390,845	1,810,217	0.10
Japan Government Thirty Year Bond, 2.300%, 20/03/39	JPY	50,000,000	552,989	727,893	0.04
Japan Government Thirty Year Bond, 2.200%, 20/09/39	JPY	20,000,000	217,044	288,486	0.02
Japan Government Thirty Year Bond, 2.300%, 20/03/40	JPY	10,000,000	111,110	147,313	0.01
Japan Government Thirty Year Bond, 2.000%, 20/09/40	JPY	20,000,000	209,446	282,854	0.02
Japan Government Thirty Year Bond, 2.200%, 20/03/41	JPY	268,800,000	2,941,218	3,951,719	0.22
Japan Government Thirty Year Bond, 2.000%, 20/09/41	JPY	50,000,000	522,999	715,996	0.04
Japan Government Thirty Year Bond, 2.000%, 20/03/42	JPY	50,000,000	523,214	720,387	0.04
Japan Government Thirty Year Bond, 1.900%, 20/09/42	JPY	20,000,000	206,568	284,587	0.02
Japan Government Thirty Year Bond, 1.800%, 20/03/43	JPY	50,000,000	505,918	702,919	0.04
Japan Government Thirty Year Bond, 1.900%, 20/06/43	JPY	20,000,000	204,597	287,079	0.02
Japan Government Thirty Year Bond, 1.800%, 20/09/43	JPY	82,000,000	839,897	1,159,286	0.06
Japan Government Thirty Year Bond, 1.700%, 20/12/43	JPY	65,000,000	640,018	904,551	0.05
Japan Government Thirty Year Bond, 1.700%, 20/03/44	JPY	105,000,000	1,029,813	1,465,026	0.08
Japan Government Thirty Year Bond, 1.700%, 20/06/44	JPY	140,000,000	1,384,817	1,958,581	0.11
Japan Government Thirty Year Bond, 1.700%, 20/09/44	JPY	70,000,000	662,518	980,546	0.05
Japan Government Thirty Year Bond, 1.500%, 20/12/44	JPY	105,000,000	915,039	1,418,089	0.08
Japan Government Thirty Year Bond, 1.500%, 20/03/45	JPY	80,000,000	647,068	1,081,470	0.06
Japan Government Thirty Year Bond, 1.600%, 20/06/45	JPY	120,000,000	1,065,272	1,658,887	0.09
Japan Government Thirty Year Bond, 1.400%, 20/09/45	JPY	110,000,000	910,165	1,461,652	0.08
Japan Government Thirty Year Bond, 1.400%, 20/12/45	JPY	130,000,000	1,143,876	1,731,209	0.10
Japan Government Twenty Year Bond, 2.600%, 20/03/18	JPY	47,500,000	489,397	486,080	0.03
Japan Government Twenty Year Bond, 2.900%, 20/09/19	JPY	120,000,000	1,162,411	1,291,167	0.07
Japan Government Twenty Year Bond, 2.400%, 20/03/20	JPY	80,000,000	817,367	858,626	0.05
Japan Government Twenty Year Bond, 2.500%, 20/03/20	JPY	14,200,000	151,499	152,925	0.01
Japan Government Twenty Year Bond, 2.200%, 22/06/20	JPY	280,800,000	2,664,420	3,011,832	0.17
Japan Government Twenty Year Bond, 2.200%, 21/09/20	JPY	218,100,000	2,041,028	2,352,903	0.13
Japan Government Twenty Year Bond, 2.500%, 21/12/20	JPY	170,000,000	1,665,614	1,867,100	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond, 1.900%, 22/03/21	JPY	80,000,000	832,954	861,651	0.05
Japan Government Twenty Year Bond, 2.100%, 22/03/21	JPY	20,000,000	213,140	217,277	0.01
Japan Government Twenty Year Bond, 2.000%, 21/06/21	JPY	55,000,000	528,633	598,106	0.03
Japan Government Twenty Year Bond, 2.100%, 21/09/21	JPY	50,000,000	486,019	549,508	0.03
Japan Government Twenty Year Bond, 2.100%, 20/12/21	JPY	100,000,000	982,612	1,105,605	0.06
Japan Government Twenty Year Bond, 2.200%, 20/12/21	JPY	50,000,000	474,699	555,512	0.03
Japan Government Twenty Year Bond, 2.000%, 21/03/22	JPY	80,000,000	793,139	884,811	0.05
Japan Government Twenty Year Bond, 1.900%, 20/06/22	JPY	110,000,000	1,117,723	1,216,894	0.07
Japan Government Twenty Year Bond, 2.000%, 20/06/22	JPY	40,000,000	382,454	444,878	0.02
Japan Government Twenty Year Bond, 1.900%, 20/09/22	JPY	30,000,000	317,907	333,687	0.02
Japan Government Twenty Year Bond, 1.400%, 20/12/22	JPY	80,000,000	828,423	868,319	0.05
Japan Government Twenty Year Bond, 1.700%, 20/12/22	JPY	14,750,000	156,184	162,890	0.01
Japan Government Twenty Year Bond, 1.000%, 20/03/23	JPY	13,500,000	137,535	143,502	0.01
Japan Government Twenty Year Bond, 0.800%, 20/06/23	JPY	92,750,000	920,406	976,185	0.05
Japan Government Twenty Year Bond, 1.800%, 20/06/23	JPY	100,000,000	1,056,272	1,121,493	0.06
Japan Government Twenty Year Bond, 1.900%, 20/09/23	JPY	30,000,000	340,755	340,238	0.02
Japan Government Twenty Year Bond, 1.800%, 20/12/23	JPY	160,000,000	1,724,583	1,809,627	0.10
Japan Government Twenty Year Bond, 1.900%, 20/12/23	JPY	100,000,000	1,075,334	1,138,464	0.06
Japan Government Twenty Year Bond, 1.900%, 20/03/24	JPY	120,000,000	1,299,128	1,372,251	0.08
Japan Government Twenty Year Bond, 2.100%, 20/03/24	JPY	125,000,000	1,368,037	1,448,655	0.08
Japan Government Twenty Year Bond, 2.200%, 20/03/24	JPY	124,300,000	1,380,132	1,450,102	0.08
Japan Government Twenty Year Bond, 2.200%, 20/06/24	JPY	100,000,000	993,372	1,172,561	0.07
Japan Government Twenty Year Bond, 2.400%, 20/06/24	JPY	70,000,000	736,636	831,914	0.05
Japan Government Twenty Year Bond, 2.100%, 20/09/24	JPY	100,000,000	1,095,980	1,170,280	0.06
Japan Government Twenty Year Bond, 2.000%, 20/12/24	JPY	152,550,000	1,508,876	1,780,102	0.10
Japan Government Twenty Year Bond, 2.100%, 20/12/24	JPY	50,000,000	547,347	587,674	0.03
Japan Government Twenty Year Bond, 1.900%, 20/03/25	JPY	35,000,000	378,566	407,196	0.02
Japan Government Twenty Year Bond, 2.000%, 20/03/25	JPY	100,000,000	932,502	1,172,112	0.07
Japan Government Twenty Year Bond, 2.100%, 20/03/25	JPY	70,000,000	681,076	826,565	0.05
Japan Government Twenty Year Bond, 1.900%, 20/06/25	JPY	70,400,000	766,853	822,607	0.05
Japan Government Twenty Year Bond, 2.000%, 20/06/25	JPY	50,000,000	542,163	588,712	0.03
Japan Government Twenty Year Bond, 2.100%, 20/06/25	JPY	100,000,000	1,027,524	1,186,373	0.07
Japan Government Twenty Year Bond, 2.000%, 20/09/25	JPY	50,000,000	477,327	590,798	0.03
Japan Government Twenty Year Bond, 2.100%, 20/09/25	JPY	95,000,000	1,044,708	1,131,249	0.06
Japan Government Twenty Year Bond, 2.000%, 20/12/25	JPY	27,100,000	298,968	321,454	0.02
Japan Government Twenty Year Bond, 2.100%, 20/12/25	JPY	72,400,000	801,362	865,624	0.05
Japan Government Twenty Year Bond, 2.100%, 20/03/26	JPY	16,600,000	184,844	199,252	0.01
Japan Government Twenty Year Bond, 2.200%, 20/03/26	JPY	50,000,000	581,578	604,996	0.03
Japan Government Twenty Year Bond, 2.300%, 20/03/26	JPY	70,000,000	689,072	853,769	0.05
Japan Government Twenty Year Bond, 2.200%, 20/06/26	JPY	50,000,000	492,274	607,501	0.03
Japan Government Twenty Year Bond, 2.300%, 20/06/26	JPY	99,200,000	1,117,140	1,215,135	0.07
Japan Government Twenty Year Bond, 2.200%, 20/09/26	JPY	50,000,000	557,485	609,977	0.03
Japan Government Twenty Year Bond, 2.300%, 20/09/26	JPY	50,000,000	560,606	615,060	0.03
Japan Government Twenty Year Bond, 2.100%, 20/12/26	JPY	32,700,000	364,869	397,089	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond, 2.000%, 20/03/27	JPY	77,500,000	848,594	936,806	0.05
Japan Government Twenty Year Bond, 2.100%, 20/03/27	JPY	31,250,000	346,803	381,077	0.02
Japan Government Twenty Year Bond, 2.300%, 20/06/27	JPY	90,000,000	919,821	1,121,820	0.06
Japan Government Twenty Year Bond, 2.100%, 20/09/27	JPY	78,900,000	870,638	970,318	0.05
Japan Government Twenty Year Bond, 2.100%, 20/12/27	JPY	50,000,000	558,361	617,078	0.03
Japan Government Twenty Year Bond, 2.200%, 20/03/28	JPY	65,200,000	727,519	815,493	0.05
Japan Government Twenty Year Bond, 2.400%, 20/03/28	JPY	30,000,000	288,903	382,216	0.02
Japan Government Twenty Year Bond, 2.100%, 20/06/28	JPY	30,000,000	331,255	373,250	0.02
Japan Government Twenty Year Bond, 2.300%, 20/06/28	JPY	46,300,000	519,847	587,061	0.03
Japan Government Twenty Year Bond, 2.400%, 20/06/28	JPY	53,850,000	613,165	689,195	0.04
Japan Government Twenty Year Bond, 2.100%, 20/09/28	JPY	54,900,000	608,913	684,947	0.04
Japan Government Twenty Year Bond, 2.200%, 20/09/28	JPY	68,700,000	766,678	865,450	0.05
Japan Government Twenty Year Bond, 1.900%, 20/12/28	JPY	74,900,000	804,513	919,593	0.05
Japan Government Twenty Year Bond, 2.100%, 20/12/28	JPY	50,000,000	557,963	626,250	0.03
Japan Government Twenty Year Bond, 1.900%, 20/03/29	JPY	40,000,000	437,931	492,824	0.03
Japan Government Twenty Year Bond, 2.100%, 20/03/29	JPY	30,000,000	332,588	377,186	0.02
Japan Government Twenty Year Bond, 2.100%, 20/06/29	JPY	50,000,000	556,552	631,080	0.04
Japan Government Twenty Year Bond, 2.200%, 20/06/29	JPY	150,000,000	1,553,514	1,912,526	0.11
Japan Government Twenty Year Bond, 2.100%, 20/09/29	JPY	70,000,000	807,396	886,903	0.05
Japan Government Twenty Year Bond, 2.100%, 20/12/29	JPY	150,000,000	1,540,820	1,908,914	0.11
Japan Government Twenty Year Bond, 2.200%, 20/12/29	JPY	40,000,000	395,124	514,389	0.03
Japan Government Twenty Year Bond, 2.100%, 20/03/30	JPY	15,000,000	166,924	191,592	0.01
Japan Government Twenty Year Bond, 2.200%, 20/03/30	JPY	144,700,000	1,592,975	1,867,898	0.10
Japan Government Twenty Year Bond, 1.600%, 20/06/30	JPY	137,900,000	1,411,594	1,672,476	0.09
Japan Government Twenty Year Bond, 1.800%, 20/06/30	JPY	35,000,000	373,389	433,868	0.02
Japan Government Twenty Year Bond, 2.000%, 20/06/30	JPY	100,000,000	1,083,437	1,267,287	0.07
Japan Government Twenty Year Bond, 1.800%, 20/09/30	JPY	50,000,000	531,282	621,791	0.03
Japan Government Twenty Year Bond, 1.900%, 20/09/30	JPY	180,000,000	1,835,799	2,263,782	0.13
Japan Government Twenty Year Bond, 2.000%, 20/12/30	JPY	82,300,000	882,338	1,050,221	0.06
Japan Government Twenty Year Bond, 2.100%, 20/12/30	JPY	100,000,000	971,156	1,290,408	0.07
Japan Government Twenty Year Bond, 1.900%, 20/03/31	JPY	20,000,000	217,270	252,972	0.01
Japan Government Twenty Year Bond, 2.000%, 20/03/31	JPY	142,000,000	1,460,585	1,816,739	0.10
Japan Government Twenty Year Bond, 2.200%, 20/03/31	JPY	20,000,000	222,957	261,696	0.01
Japan Government Twenty Year Bond, 1.800%, 20/06/31	JPY	160,000,000	1,572,522	2,005,123	0.11
Japan Government Twenty Year Bond, 1.900%, 20/06/31	JPY	203,600,000	2,150,389	2,581,586	0.14
Japan Government Twenty Year Bond, 1.700%, 20/09/31	JPY	50,000,000	470,294	620,509	0.03
Japan Government Twenty Year Bond, 1.800%, 20/09/31	JPY	85,000,000	829,316	1,067,616	0.06
Japan Government Twenty Year Bond, 1.700%, 20/12/31	JPY	77,000,000	788,759	958,233	0.05
Japan Government Twenty Year Bond, 1.800%, 20/12/31	JPY	50,000,000	526,028	629,847	0.04
Japan Government Twenty Year Bond, 1.600%, 20/03/32	JPY	137,000,000	1,412,043	1,688,309	0.09
Japan Government Twenty Year Bond, 1.700%, 20/03/32	JPY	120,000,000	1,151,108	1,497,374	0.08
Japan Government Twenty Year Bond, 1.800%, 20/03/32	JPY	68,000,000	665,665	859,038	0.05
Japan Government Twenty Year Bond, 1.500%, 20/06/32	JPY	50,000,000	430,870	609,908	0.03
Japan Government Twenty Year Bond, 1.600%, 20/06/32	JPY	30,000,000	292,383	370,659	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond, 1.700%, 20/06/32	JPY	60,000,000	653,071	750,740	0.04
Japan Government Twenty Year Bond, 1.700%, 20/09/32	JPY	80,000,000	859,495	1,003,692	0.06
Japan Government Twenty Year Bond, 1.700%, 20/12/32	JPY	120,000,000	1,200,450	1,509,492	0.08
Japan Government Twenty Year Bond, 1.800%, 20/12/32	JPY	80,000,000	827,552	1,019,273	0.06
Japan Government Twenty Year Bond, 1.500%, 20/03/33	JPY	50,000,000	487,608	613,637	0.03
Japan Government Twenty Year Bond, 1.600%, 20/03/33	JPY	127,000,000	1,285,813	1,579,460	0.09
Japan Government Twenty Year Bond, 1.700%, 20/06/33	JPY	235,000,000	2,376,352	2,966,282	0.16
Japan Government Twenty Year Bond, 1.700%, 20/09/33	JPY	120,000,000	1,222,359	1,517,224	0.08
Japan Government Twenty Year Bond, 1.600%, 20/12/33	JPY	50,000,000	477,622	624,647	0.03
Japan Government Twenty Year Bond, 1.500%, 20/03/34	JPY	160,000,000	1,530,672	1,975,662	0.11
Japan Government Twenty Year Bond, 1.500%, 20/06/34	JPY	150,000,000	1,489,743	1,856,058	0.10
Japan Government Twenty Year Bond, 1.400%, 20/09/34	JPY	120,000,000	1,127,204	1,465,301	0.08
Japan Government Twenty Year Bond, 1.200%, 20/12/34	JPY	140,000,000	1,202,115	1,662,396	0.09
Japan Government Twenty Year Bond, 1.200%, 20/03/35	JPY	130,000,000	1,115,843	1,544,452	0.09
Japan Government Twenty Year Bond, 1.300%, 20/06/35	JPY	160,000,000	1,388,439	1,931,229	0.11
Japan Government Twenty Year Bond, 1.200%, 20/09/35	JPY	90,000,000	774,170	1,071,315	0.06
Japan Government Twenty Year Bond, 1.000%, 20/12/35	JPY	100,000,000	857,635	1,153,251	0.06
Japan Government Twenty Year Bond, 0.400%, 20/03/36	JPY	65,000,000	634,867	675,553	0.04
Japan Government Two Year Bond, 0.100%, 15/06/17	JPY	85,000,000	684,711	831,930	0.05
Japan Government Two Year Bond, 0.100%, 15/07/17	JPY	180,000,000	1,606,692	1,762,347	0.10
Japan Government Two Year Bond, 0.100%, 15/08/17	JPY	155,000,000	1,383,833	1,517,879	0.08
Japan Government Two Year Bond, 0.100%, 15/09/17	JPY	115,000,000	953,810	1,126,505	0.06
Japan Government Two Year Bond, 0.100%, 15/10/17	JPY	200,000,000	1,786,397	1,959,801	0.11
Japan Government Two Year Bond, 0.100%, 15/11/17	JPY	200,000,000	1,851,815	1,960,483	0.11
Japan Government Two Year Bond, 0.100%, 15/12/17	JPY	200,000,000	1,671,307	1,961,146	0.11
Japan Government Two Year Bond, 0.100%, 15/01/18	JPY	100,000,000	926,279	980,836	0.05
Tokyo Metropolitan Government, 1.625%, 06/06/18	USD	300,000	299,381	301,995	0.02
Total Japan			285,070,310	327,483,160	18.17
Kazakhstan					
Kazakhstan Government International Bond, 4.875%, 14/10/44	USD	300,000	248,030	288,579	0.02
Total Kazakhstan			248,030	288,579	0.02
Korea					
Export-Import Bank of Korea, 2.875%, 17/09/18	USD	200,000	200,509	206,258	0.01
Export-Import Bank of Korea, 4.375%, 15/09/21	USD	220,000	225,958	245,993	0.02
Korea Development Bank, 2.250%, 07/08/17	USD	200,000	199,428	202,129	0.01
Korea Development Bank, 2.000%, 20/12/18	GBP	100,000	157,016	135,248	0.01
Korea Development Bank, 3.000%, 17/03/19	USD	200,000	200,492	207,550	0.01
Korea Development Bank, 3.000%, 14/09/22	USD	200,000	188,918	211,550	0.01
Korea International Bond, 7.125%, 16/04/19	USD	200,000	224,022	232,242	0.01
Korea Treasury Bond, 2.750%, 10/06/17	KRW	640,000,000	608,278	563,068	0.03
Korea Treasury Bond, 2.750%, 10/03/18	KRW	3,600,000,000	3,225,442	3,201,011	0.18

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Korea (continued)					
Korea Treasury Bond, 3.250%, 10/09/18	KRW	2,700,000,000	2,445,390	2,443,021	0.14
Korea Treasury Bond, 3.125%, 10/03/19	KRW	2,050,000,000	2,047,564	1,865,636	0.10
Korea Treasury Bond, 2.000%, 10/03/20	KRW	1,000,000,000	905,802	889,968	0.05
Korea Treasury Bond, 2.000%, 10/09/20	KRW	2,860,000,000	2,447,983	2,553,652	0.14
Korea Treasury Bond, 4.250%, 10/06/21	KRW	740,000,000	753,672	732,021	0.04
Korea Treasury Bond, 3.000%, 10/03/23	KRW	800,000,000	701,433	765,940	0.04
Korea Treasury Bond, 3.375%, 10/09/23	KRW	600,000,000	560,249	590,827	0.03
Korea Treasury Bond, 3.000%, 10/09/24	KRW	1,000,000,000	959,894	973,096	0.06
Korea Treasury Bond, 2.250%, 10/12/25	KRW	1,400,000,000	1,190,977	1,299,009	0.07
Korea Treasury Bond, 5.500%, 10/12/29	KRW	1,500,000,000	1,838,771	1,927,764	0.11
Korea Treasury Bond, 4.000%, 10/12/31	KRW	1,600,000,000	1,549,640	1,854,158	0.10
Korea Treasury Bond, 3.750%, 10/12/33	KRW	600,000,000	620,541	693,200	0.04
Korea Treasury Bond, 2.625%, 10/09/35	KRW	500,000,000	451,533	511,386	0.03
Korea Treasury Bond, 3.000%, 10/12/42	KRW	150,000,000	123,407	170,098	0.01
Korea Treasury Bond, 2.750%, 10/12/44	KRW	800,000,000	761,040	880,705	0.05
Total Korea			22,587,959	23,355,530	1.30
Latvia					
Latvia Government International Bond, 2.750%, 12/01/20	USD	200,000	200,997	205,584	0.01
Total Latvia			200,997	205,584	0.01
Lithuania					
Lithuania Government International Bond, 5.125%, 14/09/17	USD	200,000	207,748	209,394	0.01
Lithuania Government International Bond, 7.375%, 11/02/20	USD	100,000	114,285	117,982	0.00
Lithuania Government International Bond, 2.125%, 29/10/26	EUR	100,000	124,398	127,481	0.01
Total Lithuania			446,431	454,857	0.02
Luxembourg					
Luxembourg Government Bond, 2.250%, 19/03/28	EUR	100,000	129,681	138,812	0.01
Total Luxembourg			129,681	138,812	0.01
Mexico					
Mexican Bonos, 5.000%, 15/06/17	MXN	2,000,000	155,609	108,950	0.01
Mexican Bonos, 7.750%, 14/12/17	MXN	16,000,000	1,029,727	908,533	0.05
Mexican Bonos, 4.750%, 14/06/18	MXN	4,000,000	303,601	216,479	0.01
Mexican Bonos, 8.500%, 13/12/18	MXN	7,000,000	431,635	409,845	0.02
Mexican Bonos, 5.000%, 11/12/19	MXN	5,000,000	320,362	269,065	0.01
Mexican Bonos, 8.000%, 11/06/20	MXN	2,700,000	230,317	160,362	0.01
Mexican Bonos, 6.500%, 09/06/22	MXN	2,000,000	161,091	113,188	0.01
Mexican Bonos, 8.000%, 07/12/23	MXN	2,000,000	174,924	123,196	0.01
Mexican Bonos, 10.000%, 05/12/24	MXN	13,500,000	1,195,382	936,433	0.05
Mexican Bonos, 5.750%, 05/03/26	MXN	13,000,000	726,155	697,026	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Mexico (continued)					
Mexican Bonos, 7.500%, 03/06/27	MXN	5,000,000	377,086	302,961	0.02
Mexican Bonos, 8.500%, 31/05/29	MXN	4,000,000	370,542	261,116	0.01
Mexican Bonos, 7.750%, 29/05/31	MXN	7,500,000	623,824	462,507	0.02
Mexican Bonos, 7.750%, 23/11/34	MXN	5,500,000	465,353	341,190	0.02
Mexican Bonos, 10.000%, 20/11/36	MXN	2,500,000	226,058	190,477	0.01
Mexican Bonos, 8.500%, 18/11/38	MXN	3,000,000	277,251	201,964	0.01
Mexican Bonos, 7.750%, 13/11/42	MXN	3,300,000	254,050	207,526	0.01
Mexico Government International Bond, 5.125%, 15/01/20	USD	100,000	107,367	111,477	0.01
Mexico Government International Bond, 2.375%, 09/04/21	EUR	100,000	113,000	116,927	0.01
Mexico Government International Bond, 3.625%, 15/03/22	USD	175,000	178,223	184,879	0.01
Mexico Government International Bond, 2.750%, 22/04/23	EUR	100,000	135,522	120,260	0.01
Mexico Government International Bond, 4.000%, 02/10/23	USD	350,000	354,603	377,042	0.02
Mexico Government International Bond, 6.750%, 06/02/24	GBP	100,000	180,839	159,821	0.01
Mexico Government International Bond, 4.125%, 21/01/26	USD	100,000	99,690	108,383	0.01
Mexico Government International Bond, 3.375%, 23/02/31	EUR	100,000	110,828	120,538	0.01
Mexico Government International Bond, 6.050%, 11/01/40	USD	300,000	345,138	377,475	0.02
Mexico Government International Bond, 4.750%, 08/03/44	USD	150,000	147,104	161,491	0.01
Mexico Government International Bond, 3.000%, 06/03/45	EUR	100,000	110,203	103,874	0.00
Mexico Government International Bond, 4.600%, 23/01/46	USD	200,000	207,808	210,153	0.01
Mexico Government International Bond, 4.000%, 15/03/15	EUR	100,000	103,052	102,763	0.00
Total Mexico			9,516,344	8,165,901	0.45
Netherlands					
Netherlands Government Bond, 4.500%, 15/07/17	EUR	419,443	530,263	490,621	0.03
Netherlands Government Bond, 1.250%, 15/01/18	EUR	650,000	868,968	743,138	0.04
Netherlands Government Bond, 4.000%, 15/07/18	EUR	294,667	416,407	358,184	0.02
Netherlands Government Bond, 1.250%, 15/01/19	EUR	680,000	948,950	790,944	0.04
Netherlands Government Bond, 4.000%, 15/07/19	EUR	334,000	504,359	423,050	0.02
Netherlands Government Bond, 0.250%, 15/01/20	EUR	700,000	791,713	800,372	0.04
Netherlands Government Bond, 3.500%, 15/07/20	EUR	833,000	1,059,648	1,078,865	0.06
Netherlands Government Bond, 3.250%, 15/07/21	EUR	600,000	912,675	792,971	0.04
Netherlands Government Bond, 2.250%, 15/07/22	EUR	450,000	624,995	580,751	0.03
Netherlands Government Bond, 3.750%, 15/01/23	EUR	586,000	918,984	827,943	0.05
Netherlands Government Bond, 7.500%, 15/01/23	EUR	200,000	356,990	337,666	0.02
Netherlands Government Bond, 1.750%, 15/07/23	EUR	650,000	865,363	826,102	0.05
Netherlands Government Bond, 2.000%, 15/07/24	EUR	800,000	1,053,749	1,044,159	0.06
Netherlands Government Bond, 0.250%, 15/07/25	EUR	700,000	731,444	797,534	0.04
Netherlands Government Bond, 0.500%, 15/07/26	EUR	500,000	574,174	578,266	0.03
Netherlands Government Bond, 5.500%, 15/01/28	EUR	47,685	89,343	86,043	0.01
Netherlands Government Bond, 2.500%, 15/01/33	EUR	730,000	964,581	1,106,624	0.06
Netherlands Government Bond, 4.000%, 15/01/37	EUR	464,697	792,972	895,491	0.05
Netherlands Government Bond, 3.750%, 15/01/42	EUR	509,000	817,293	1,027,595	0.06
Netherlands Government Bond, 2.750%, 15/01/47	EUR	500,000	769,689	910,084	0.05
Total Netherlands			14,592,560	14,496,403	0.80

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
New Zealand					
New Zealand Government Bond, 6.000%, 15/12/17	NZD	400,000	289,441	300,847	0.02
New Zealand Government Bond, 5.000%, 15/03/19	NZD	1,300,000	1,009,387	997,420	0.06
New Zealand Government Bond, 3.000%, 15/04/20	NZD	800,000	656,961	589,291	0.03
New Zealand Government Bond, 6.000%, 15/05/21	NZD	300,000	269,695	252,512	0.01
New Zealand Government Bond, 5.500%, 15/04/23	NZD	300,000	273,985	259,550	0.01
New Zealand Government Bond, 4.500%, 15/04/27	NZD	200,000	147,197	171,172	0.01
Total New Zealand			2,646,666	2,570,792	0.14
Norway					
Kommunalbanken AS, 1.000%, 26/09/17	USD	350,000	348,991	350,903	0.02
Kommunalbanken AS, 1.125%, 15/12/17	GBP	100,000	166,722	134,569	0.01
Kommunalbanken AS, 1.000%, 15/03/18	USD	200,000	198,471	200,494	0.01
Kommunalbanken AS, 1.750%, 28/05/19	USD	100,000	100,128	101,926	0.00
Norway Government Bond, 4.500%, 22/05/19	NOK	4,900,000	684,591	653,095	0.04
Norway Government Bond, 3.750%, 25/05/21	NOK	2,900,000	540,338	398,680	0.02
Norway Government Bond, 2.000%, 24/05/23	NOK	2,500,000	310,404	323,054	0.02
Norway Government Bond, 3.000%, 14/03/24	NOK	2,300,000	387,103	318,742	0.02
Norway Government Bond, 1.750%, 13/03/25	NOK	2,000,000	257,957	255,059	0.01
Total Norway			2,994,705	2,736,522	0.15
Panama					
Panama Government International Bond, 5.200%, 30/01/20	USD	300,000	325,009	332,295	0.02
Panama Government International Bond, 8.875%, 30/09/27	USD	100,000	134,745	147,435	0.01
Panama Government International Bond, 3.875%, 17/03/28	USD	200,000	201,077	212,188	0.01
Total Panama			660,831	691,918	0.04
Peru					
Peruvian Government International Bond, 7.350%, 21/07/25	USD	75,000	94,310	102,312	0.01
Peruvian Government International Bond, 2.750%, 30/01/26	EUR	100,000	110,498	117,761	0.01
Peruvian Government International Bond, 8.750%, 21/11/33	USD	400,000	587,124	629,972	0.03
Total Peru			791,932	850,045	0.05
Philippines					
Philippine Government International Bond, 4.000%, 15/01/21	USD	150,000	156,950	164,250	0.01
Philippine Government International Bond, 4.200%, 21/01/24	USD	400,000	408,874	458,000	0.02
Philippine Government International Bond, 5.500%, 30/03/26	USD	400,000	448,755	506,500	0.03
Philippine Government International Bond, 6.375%, 23/10/34	USD	100,000	121,639	145,250	0.01
Total Philippines			1,136,218	1,274,000	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Poland					
Poland Government Bond, zero coupon, 25/07/17	PLN	1,500,000	397,913	372,131	0.02
Poland Government Bond, 5.250%, 25/10/17	PLN	300,000	101,505	79,218	0.00
Poland Government Bond, 3.750%, 25/04/18	PLN	1,800,000	568,657	471,208	0.03
Poland Government Bond, 2.500%, 25/07/18	PLN	750,000	236,116	192,510	0.01
Poland Government Bond, 3.250%, 25/07/19	PLN	2,000,000	648,598	526,265	0.03
Poland Government Bond, 1.500%, 25/04/20	PLN	1,800,000	439,224	447,089	0.02
Poland Government Bond, 5.250%, 25/10/20	PLN	1,050,000	367,393	300,174	0.02
Poland Government Bond, 5.750%, 25/10/21	PLN	1,100,000	373,023	326,269	0.02
Poland Government Bond, 5.750%, 23/09/22	PLN	400,000	144,773	120,478	0.01
Poland Government Bond, 4.000%, 25/10/23	PLN	1,600,000	509,907	441,756	0.02
Poland Government Bond, 2.500%, 25/07/26	PLN	1,500,000	354,793	365,250	0.02
Poland Government Bond, 5.750%, 25/04/29	PLN	500,000	179,724	160,832	0.01
Poland Government International Bond, 2.250%, 15/05/18	CHF	150,000	163,195	161,440	0.01
Poland Government International Bond, 5.625%, 20/06/18	EUR	100,000	146,631	123,260	0.01
Poland Government International Bond, 1.625%, 15/01/19	EUR	300,000	348,037	345,783	0.02
Poland Government International Bond, 6.375%, 15/07/19	USD	300,000	337,169	339,894	0.02
Poland Government International Bond, 4.200%, 15/04/20	EUR	76,000	114,972	97,181	0.00
Poland Government International Bond, 4.000%, 23/03/21	EUR	200,000	288,627	260,795	0.01
Poland Government International Bond, 5.000%, 23/03/22	USD	300,000	325,861	336,936	0.02
Poland Government International Bond, 3.750%, 19/01/23	EUR	120,000	181,708	158,977	0.01
Poland Government International Bond, 3.000%, 15/01/24	EUR	300,000	433,377	380,361	0.02
Total Poland			6,661,203	6,007,807	0.33
Qatar					
Qatar Government International Bond, 5.250%, 20/01/20	USD	150,000	161,998	166,313	0.01
Qatar Government International Bond, 5.750%, 20/01/42	USD	300,000	343,273	374,250	0.02
Total Qatar			505,271	540,563	0.03
Romania					
Romanian Government International Bond, 4.875%, 07/11/19	EUR	50,000	73,884	63,520	0.00
Romanian Government International Bond, 4.625%, 18/09/20	EUR	200,000	249,882	257,098	0.02
Romanian Government International Bond, 4.875%, 22/01/24	USD	200,000	210,240	220,800	0.01
Romanian Government International Bond, 3.625%, 24/04/24	EUR	300,000	420,436	369,113	0.02
Total Romania			954,442	910,531	0.05
Singapore					
Singapore Government Bond, 1.375%, 01/10/17	SGD	700,000	490,462	523,406	0.03
Singapore Government Bond, 2.500%, 01/06/19	SGD	120,000	99,366	92,498	0.01
Singapore Government Bond, 2.250%, 01/06/21	SGD	100,000	80,907	76,902	0.00
Singapore Government Bond, 3.125%, 01/09/22	SGD	400,000	338,938	322,880	0.02
Singapore Government Bond, 2.375%, 01/06/25	SGD	300,000	208,752	232,827	0.01
Singapore Government Bond, 3.500%, 01/03/27	SGD	232,000	196,661	197,347	0.01
Singapore Government Bond, 2.875%, 01/07/29	SGD	700,000	560,963	564,489	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Singapore (continued)					
Singapore Government Bond, 3.375%, 01/09/33	SGD	600,000	464,765	515,927	0.03
Singapore Government Bond, 2.750%, 01/04/42	SGD	50,000	38,235	40,195	0.00
Total Singapore			2,479,049	2,566,471	0.14
Slovakia					
Slovakia Government Bond, 1.500%, 28/11/18	EUR	400,000	451,204	462,999	0.03
Slovakia Government Bond, 4.000%, 27/04/20	EUR	160,000	229,032	207,198	0.01
Slovakia Government Bond, 3.000%, 28/02/23	EUR	200,000	292,493	267,575	0.01
Slovakia Government Bond, 3.375%, 15/11/24	EUR	120,000	166,964	168,753	0.01
Slovakia Government Bond, 3.625%, 16/01/29	EUR	100,000	148,390	148,608	0.01
Slovakia Government International Bond, 4.000%, 26/03/21	EUR	100,000	144,531	133,161	0.01
Total Slovakia			1,432,614	1,388,294	0.08
Slovenia					
Slovenia Government Bond, 1.750%, 09/10/17	EUR	300,000	411,616	341,190	0.02
Slovenia Government Bond, 4.125%, 26/01/20	EUR	100,000	125,353	127,792	0.01
Slovenia Government Bond, 5.125%, 30/03/26	EUR	70,000	84,437	106,516	0.01
Slovenia Government Bond, 3.125%, 07/08/45	EUR	200,000	244,053	268,519	0.01
Slovenia Government International Bond, 4.750%, 10/05/18	USD	200,000	206,771	210,340	0.01
Slovenia Government International Bond, 5.250%, 18/02/24	USD	200,000	202,498	225,716	0.01
Total Slovenia			1,274,728	1,280,073	0.07
South Africa					
South Africa Government Bond, 8.250%, 15/09/17	ZAR	1,100,000	108,715	75,698	0.00
South Africa Government Bond, 8.000%, 21/12/18	ZAR	2,000,000	189,464	136,885	0.01
South Africa Government Bond, 7.250%, 15/01/20	ZAR	3,000,000	275,412	199,348	0.01
South Africa Government Bond, 6.750%, 31/03/21	ZAR	3,500,000	316,937	224,605	0.01
South Africa Government Bond, 7.750%, 28/02/23	ZAR	3,500,000	340,281	229,332	0.01
South Africa Government Bond, 8.000%, 31/01/30	ZAR	2,000,000	177,206	123,665	0.01
South Africa Government Bond, 7.000%, 28/02/31	ZAR	1,500,000	119,735	83,857	0.01
South Africa Government Bond, 8.250%, 31/03/32	ZAR	4,000,000	360,991	248,257	0.01
South Africa Government Bond, 8.875%, 28/02/35	ZAR	8,000,000	446,777	518,058	0.03
South Africa Government Bond, 8.500%, 31/01/37	ZAR	4,000,000	357,429	247,765	0.01
South Africa Government Bond, 9.000%, 31/01/40	ZAR	5,500,000	302,438	354,896	0.02
South Africa Government Bond, 6.500%, 28/02/41	ZAR	2,000,000	146,323	97,405	0.01
South Africa Government Bond, 8.750%, 31/01/44	ZAR	2,000,000	169,332	124,912	0.01
South Africa Government Bond, 8.750%, 28/02/48	ZAR	7,800,000	736,140	486,156	0.03
South Africa Government International Bond, 4.665%, 17/01/24	USD	400,000	410,321	411,748	0.02
South Africa Government International Bond, 5.375%, 24/07/44	USD	200,000	203,272	206,690	0.01
Total South Africa			4,660,773	3,769,277	0.21

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Spain					
Autonomous Community of Madrid Spain, 5.750%, 01/02/18	EUR	200,000	298,769	242,020	0.01
Autonomous Community of Madrid Spain, 4.125%, 21/05/24	EUR	200,000	290,065	270,478	0.02
Autonomous Community of Madrid Spain, 1.826%, 30/04/25	EUR	200,000	227,224	230,358	0.01
Autonomous Community of Madrid Spain, 2.080%, 12/03/30	EUR	200,000	223,690	225,883	0.01
Cores, 1.500%, 27/11/22	EUR	100,000	105,768	115,472	0.01
FADE - Fondo de Amortizacion del Deficit Electrico, 1.875%, 17/09/17	EUR	200,000	277,542	227,207	0.01
FADE - Fondo de Amortizacion del Deficit Electrico, 3.875%, 17/03/18	EUR	200,000	265,356	236,672	0.01
Instituto de Credito Oficial, 4.875%, 01/02/18	EUR	100,000	134,766	119,684	0.01
Instituto de Credito Oficial, 4.000%, 30/04/18	EUR	300,000	422,607	357,571	0.02
Instituto de Credito Oficial, 4.375%, 20/05/19	EUR	100,000	148,325	124,799	0.01
Instituto de Credito Oficial, 4.750%, 30/04/20	EUR	300,000	422,552	391,543	0.02
Instituto de Credito Oficial, 6.000%, 08/03/21	EUR	100,000	160,545	140,590	0.01
Spain Government Bond, 5.500%, 30/07/17	EUR	811,000	1,122,415	956,381	0.05
Spain Government Bond, 0.500%, 31/10/17	EUR	800,000	961,178	896,892	0.05
Spain Government Bond, 4.500%, 31/01/18	EUR	300,000	434,229	357,905	0.02
Spain Government Bond, 0.250%, 30/04/18	EUR	800,000	868,817	895,523	0.05
Spain Government Bond, 4.100%, 30/07/18	EUR	600,000	799,487	725,414	0.04
Spain Government Bond, 3.750%, 31/10/18	EUR	1,200,000	1,713,145	1,454,135	0.08
Spain Government Bond, 0.250%, 31/01/19	EUR	400,000	457,608	448,157	0.03
Spain Government Bond, 2.750%, 30/04/19	EUR	1,100,000	1,556,673	1,318,561	0.07
Spain Government Bond, 4.600%, 30/07/19	EUR	550,000	828,629	697,806	0.04
Spain Government Bond, 4.300%, 31/10/19	EUR	830,000	1,246,800	1,054,150	0.06
Spain Government Bond, 1.400%, 31/01/20	EUR	800,000	913,985	933,100	0.05
Spain Government Bond, 4.000%, 30/04/20	EUR	700,000	1,048,139	895,255	0.05
Spain Government Bond, 1.150%, 30/07/20	EUR	1,100,000	1,224,038	1,276,743	0.07
Spain Government Bond, 4.850%, 31/10/20	EUR	1,005,000	1,378,764	1,344,963	0.08
Spain Government Bond, 5.500%, 30/04/21	EUR	950,000	1,344,420	1,325,310	0.07
Spain Government Bond, 5.850%, 31/01/22	EUR	850,000	1,229,733	1,233,331	0.07
Spain Government Bond, 5.400%, 31/01/23	EUR	850,000	1,213,981	1,240,064	0.07
Spain Government Bond, 4.400%, 31/10/23	EUR	550,000	760,254	770,456	0.04
Spain Government Bond, 4.800%, 31/01/24	EUR	300,000	466,133	430,784	0.02
Spain Government Bond, 3.800%, 30/04/24	EUR	800,000	1,118,869	1,082,536	0.06
Spain Government Bond, 2.750%, 31/10/24	EUR	900,000	1,214,549	1,139,724	0.06
Spain Government Bond, 1.600%, 30/04/25	EUR	800,000	896,635	929,714	0.05
Spain Government Bond, 4.650%, 30/07/25	EUR	400,000	603,958	580,631	0.03
Spain Government Bond, 2.150%, 31/10/25	EUR	1,200,000	1,342,046	1,451,442	0.08
Spain Government Bond, 5.900%, 30/07/26	EUR	750,000	1,152,428	1,198,159	0.07
Spain Government Bond, 5.150%, 31/10/28	EUR	850,000	1,266,942	1,334,296	0.07
Spain Government Bond, 6.000%, 31/01/29	EUR	771,787	1,120,908	1,302,767	0.07
Spain Government Bond, 1.950%, 30/07/30	EUR	400,000	445,226	466,012	0.03
Spain Government Bond, 5.750%, 30/07/32	EUR	811,000	1,297,218	1,419,485	0.08
Spain Government Bond, 4.200%, 31/01/37	EUR	678,000	923,396	1,034,899	0.06
Spain Government Bond, 4.900%, 30/07/40	EUR	600,000	762,972	1,014,839	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Spain (continued)					
Spain Government Bond, 4.700%, 30/07/41	EUR	614,000	881,384	1,018,696	0.06
Spain Government Bond, 5.150%, 31/10/44	EUR	400,000	646,643	713,847	0.04
Spain Government Bond, 2.900%, 31/10/46	EUR	300,000	359,647	375,175	0.02
Total Spain			36,578,458	35,999,429	2.00
Sweden					
Kommuninvest I Sverige AB, 1.000%, 29/01/18	USD	250,000	250,175	250,785	0.01
Sweden Government Bond, 3.750%, 12/08/17	SEK	9,890,000	1,522,858	1,225,234	0.07
Sweden Government Bond, 4.250%, 12/03/19	SEK	8,200,000	1,239,272	1,096,146	0.06
Sweden Government Bond, 5.000%, 01/12/20	SEK	3,895,000	688,345	572,286	0.03
Sweden Government Bond, 3.500%, 01/06/22	SEK	500,000	83,904	72,303	0.00
Sweden Government Bond, 1.500%, 13/11/23	SEK	2,150,000	312,010	284,448	0.02
Sweden Government Bond, 2.500%, 12/05/25	SEK	2,000,000	309,436	287,179	0.02
Sweden Government Bond, 1.000%, 12/11/26	SEK	2,000,000	229,715	254,193	0.01
Sweden Government Bond, 2.250%, 01/06/32	SEK	1,000,000	146,547	143,973	0.01
Sweden Government Bond, 3.500%, 30/03/39	SEK	2,850,000	486,400	495,967	0.03
Sweden Government International Bond, 0.875%, 23/01/18	USD	200,000	199,186	200,498	0.01
Sweden Government International Bond, 0.875%, 31/01/18	EUR	200,000	280,376	226,574	0.01
Sweden Government International Bond, 1.000%, 27/02/18	USD	100,000	99,649	100,444	0.01
Sweden Government International Bond, 1.125%, 15/05/18	USD	300,000	299,635	302,031	0.02
Sweden Government International Bond, 0.750%, 02/05/19	EUR	200,000	267,841	229,198	0.01
Sweden Government International Bond, 1.625%, 24/03/20	USD	300,000	299,594	306,573	0.02
Total Sweden			6,714,943	6,047,832	0.34
Switzerland					
Canton of Geneva Switzerland, 1.625%, 30/07/29	CHF	300,000	360,754	375,847	0.02
Canton of Zurich, 0.500%, 03/12/20	CHF	200,000	211,582	215,869	0.01
Switzerland Government Bond, 4.250%, 05/06/17	CHF	100,000	110,534	107,745	0.00
Switzerland Government Bond, 3.000%, 08/01/18	CHF	109,000	126,058	118,779	0.01
Switzerland Government Bond, 3.000%, 12/05/19	CHF	144,000	173,187	165,980	0.01
Switzerland Government Bond, 2.250%, 06/07/20	CHF	100,000	115,698	116,978	0.01
Switzerland Government Bond, 2.000%, 28/04/21	CHF	200,000	231,161	235,947	0.01
Switzerland Government Bond, 2.000%, 25/05/22	CHF	400,000	468,526	483,391	0.03
Switzerland Government Bond, 1.250%, 11/06/24	CHF	100,000	116,785	119,267	0.01
Switzerland Government Bond, 1.500%, 24/07/25	CHF	200,000	238,373	246,377	0.01
Switzerland Government Bond, 1.250%, 28/05/26	CHF	450,000	529,394	550,975	0.03
Switzerland Government Bond, 3.250%, 27/06/27	CHF	200,000	258,734	292,815	0.02
Switzerland Government Bond, 4.000%, 08/04/28	CHF	146,000	216,072	231,199	0.01
Switzerland Government Bond, 0.500%, 27/05/30	CHF	200,000	208,091	231,349	0.01
Switzerland Government Bond, 3.500%, 08/04/33	CHF	100,000	151,955	169,688	0.01
Switzerland Government Bond, 2.500%, 08/03/36	CHF	100,000	135,061	159,259	0.01
Switzerland Government Bond, 1.250%, 27/06/37	CHF	100,000	113,609	134,202	0.01
Switzerland Government Bond, 1.500%, 30/04/42	CHF	200,000	227,023	292,425	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Switzerland (continued)					
Switzerland Government Bond, 2.000%, 25/06/64	CHF	100,000	172,665	199,343	0.01
Total Switzerland			4,165,262	4,447,435	0.25
Thailand					
Thailand Government Bond, 3.450%, 08/03/19	THB	3,000,000	97,873	89,493	0.00
Thailand Government Bond, 2.550%, 26/06/20	THB	12,000,000	337,474	353,344	0.02
Thailand Government Bond, 3.650%, 17/12/21	THB	33,000,000	1,039,177	1,031,461	0.06
Thailand Government Bond, 3.625%, 16/06/23	THB	60,000,000	1,842,144	1,902,823	0.11
Thailand Government Bond, 5.670%, 13/03/28	THB	8,000,000	296,448	306,286	0.02
Thailand Government Bond, 4.875%, 22/06/29	THB	21,000,000	716,528	772,811	0.04
Thailand Government Bond, 3.775%, 25/06/32	THB	7,000,000	216,049	233,076	0.01
Total Thailand			4,545,693	4,689,294	0.26
Turkey					
Turkey Government Bond, 6.300%, 14/02/18	TRY	800,000	351,378	268,664	0.02
Turkey Government Bond, 8.800%, 14/11/18	TRY	1,000,000	454,479	348,193	0.02
Turkey Government Bond, 10.400%, 27/03/19	TRY	800,000	396,776	289,195	0.02
Turkey Government Bond, 7.400%, 05/02/20	TRY	600,000	178,851	199,720	0.01
Turkey Government Bond, 9.400%, 08/07/20	TRY	1,000,000	317,869	354,146	0.02
Turkey Government Bond, 9.500%, 12/01/22	TRY	500,000	228,387	178,168	0.01
Turkey Government Bond, 7.100%, 08/03/23	TRY	1,000,000	404,431	314,976	0.02
Turkey Government Bond, 9.000%, 24/07/24	TRY	1,100,000	529,506	381,765	0.02
Turkey Government Bond, 8.000%, 12/03/25	TRY	1,700,000	642,906	554,104	0.03
Turkey Government International Bond, 6.750%, 03/04/18	USD	150,000	158,756	161,085	0.01
Turkey Government International Bond, 7.500%, 07/11/19	USD	150,000	166,197	171,194	0.01
Turkey Government International Bond, 3.250%, 23/03/23	USD	200,000	190,924	192,674	0.01
Turkey Government International Bond, 4.125%, 11/04/23	EUR	200,000	280,473	239,965	0.01
Turkey Government International Bond, 5.750%, 22/03/24	USD	200,000	210,822	222,468	0.01
Turkey Government International Bond, 11.875%, 15/01/30	USD	250,000	401,051	435,363	0.02
Turkey Government International Bond, 6.750%, 30/05/40	USD	100,000	102,274	121,249	0.01
Turkey Government International Bond, 6.000%, 14/01/41	USD	200,000	216,007	223,302	0.01
Turkey Government International Bond, 4.875%, 16/04/43	USD	400,000	358,866	388,112	0.02
Total Turkey			5,589,953	5,044,343	0.28
Ukraine					
Ukraine Government AID Bonds, 1.844%, 16/05/19	USD	250,000	250,335	257,088	0.01
Total Ukraine			250,335	257,088	0.01
United Kingdom					
United Kingdom Gilt, 4.000%, 07/09/16	GBP	348	598	468	0.00
United Kingdom Gilt, 8.750%, 25/08/17	GBP	384,581	683,421	565,565	0.03
United Kingdom Gilt, 1.000%, 07/09/17	GBP	850,000	1,362,737	1,147,268	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United Kingdom (continued)					
United Kingdom Gilt, 5.000%, 07/03/18	GBP	1,409,245	2,312,208	2,041,107	0.11
United Kingdom Gilt, 1.250%, 22/07/18	GBP	1,580,000	2,567,834	2,160,343	0.12
United Kingdom Gilt, 4.500%, 07/03/19	GBP	1,603,959	2,898,754	2,399,736	0.13
United Kingdom Gilt, 1.750%, 22/07/19	GBP	1,650,000	2,633,951	2,309,279	0.13
United Kingdom Gilt, 3.750%, 07/09/19	GBP	1,240,000	2,178,000	1,848,343	0.10
United Kingdom Gilt, 4.750%, 07/03/20	GBP	1,162,802	2,020,039	1,813,138	0.10
United Kingdom Gilt, 2.000%, 22/07/20	GBP	1,400,000	2,200,463	1,998,166	0.11
United Kingdom Gilt, 3.750%, 07/09/20	GBP	820,000	1,445,196	1,255,286	0.07
United Kingdom Gilt, 1.500%, 22/01/21	GBP	300,000	453,098	421,060	0.02
United Kingdom Gilt, 8.000%, 07/06/21	GBP	773,329	1,587,337	1,420,598	0.08
United Kingdom Gilt, 3.750%, 07/09/21	GBP	840,000	1,403,728	1,316,334	0.07
United Kingdom Gilt, 4.000%, 07/03/22	GBP	1,120,000	2,005,062	1,798,007	0.10
United Kingdom Gilt, 1.750%, 07/09/22	GBP	1,170,000	1,792,530	1,678,029	0.09
United Kingdom Gilt, 2.250%, 07/09/23	GBP	920,000	1,436,923	1,364,316	0.08
United Kingdom Gilt, 2.750%, 07/09/24	GBP	830,000	1,358,376	1,279,271	0.07
United Kingdom Gilt, 5.000%, 07/03/25	GBP	999,698	1,972,426	1,805,565	0.10
United Kingdom Gilt, 2.000%, 07/09/25	GBP	800,000	1,212,945	1,172,299	0.07
United Kingdom Gilt, 1.500%, 22/07/26	GBP	500,000	719,782	698,003	0.04
United Kingdom Gilt, 4.250%, 07/12/27	GBP	1,405,926	2,509,969	2,517,550	0.14
United Kingdom Gilt, 6.000%, 07/12/28	GBP	793,225	1,691,916	1,661,430	0.09
United Kingdom Gilt, 4.750%, 07/12/30	GBP	1,307,283	2,579,481	2,527,030	0.14
United Kingdom Gilt, 4.250%, 07/06/32	GBP	1,260,902	2,283,685	2,355,859	0.13
United Kingdom Gilt, 4.500%, 07/09/34	GBP	1,650,000	3,213,329	3,232,836	0.18
United Kingdom Gilt, 4.250%, 07/03/36	GBP	1,175,256	2,225,294	2,268,501	0.13
United Kingdom Gilt, 4.750%, 07/12/38	GBP	1,095,721	2,122,316	2,306,470	0.13
United Kingdom Gilt, 4.250%, 07/09/39	GBP	860,000	1,663,146	1,710,205	0.10
United Kingdom Gilt, 4.250%, 07/12/40	GBP	700,000	1,346,035	1,411,557	0.08
United Kingdom Gilt, 4.500%, 07/12/42	GBP	1,304,981	2,436,838	2,779,492	0.16
United Kingdom Gilt, 3.250%, 22/01/44	GBP	790,000	1,303,173	1,404,206	0.08
United Kingdom Gilt, 3.500%, 22/01/45	GBP	900,000	1,557,184	1,680,001	0.09
United Kingdom Gilt, 4.250%, 07/12/46	GBP	847,948	1,736,839	1,813,852	0.10
United Kingdom Gilt, 4.250%, 07/12/49	GBP	758,324	1,533,586	1,695,247	0.09
United Kingdom Gilt, 3.750%, 22/07/52	GBP	990,000	1,659,970	2,105,528	0.12
United Kingdom Gilt, 4.250%, 07/12/55	GBP	811,040	1,514,746	1,959,146	0.11
United Kingdom Gilt, 4.000%, 22/01/60	GBP	905,000	1,765,214	2,171,514	0.12
United Kingdom Gilt, 2.500%, 22/07/65	GBP	300,000	461,467	537,819	0.03
United Kingdom Gilt, 3.500%, 22/07/68	GBP	850,000	1,608,407	1,943,698	0.11
Total United Kingdom			69,458,003	68,574,122	3.81
United States					
American Municipal Power Inc, 8.084%, 15/02/50	USD	190,000	316,097	307,298	0.02
Federal Farm Credit Banks, 0.750%, 18/04/18	USD	600,000	598,264	600,724	0.03
Federal Home Loan Banks, 5.000%, 17/11/17	USD	260,000	273,406	275,252	0.02
Federal Home Loan Banks, 1.000%, 19/12/17	USD	500,000	499,840	502,055	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
Federal Home Loan Banks, 1.125%, 21/06/19	USD	1,000,000	999,591	1,009,587	0.06
Federal Home Loan Banks, 4.125%, 13/03/20	USD	100,000	107,233	111,357	0.01
Federal Home Loan Banks, 1.750%, 12/06/20	USD	500,000	500,823	514,507	0.03
Federal Home Loan Banks, 5.250%, 11/12/20	USD	200,000	221,914	234,908	0.01
Federal Home Loan Banks, 5.500%, 15/07/36	USD	300,000	428,380	429,895	0.02
Federal Home Loan Mortgage Corp, 1.000%, 25/07/17	USD	100,000	99,942	100,337	0.01
Federal Home Loan Mortgage Corp, 1.000%, 29/09/17	USD	60,000	59,904	60,227	0.00
Federal Home Loan Mortgage Corp, 1.000%, 15/12/17	USD	750,000	749,441	753,065	0.04
Federal Home Loan Mortgage Corp, 0.875%, 07/03/18	USD	1,140,000	1,132,265	1,143,716	0.06
Federal Home Loan Mortgage Corp, 4.875%, 13/06/18	USD	200,000	213,202	216,008	0.01
Federal Home Loan Mortgage Corp, 1.750%, 30/05/19	USD	500,000	500,874	513,589	0.03
Federal Home Loan Mortgage Corp, 1.250%, 01/08/19	USD	170,000	167,675	172,145	0.01
Federal Home Loan Mortgage Corp, 1.375%, 01/05/20	USD	250,000	244,247	253,866	0.01
Federal Home Loan Mortgage Corp, 1.700%, 30/06/21	USD	500,000	500,000	499,855	0.03
Federal Home Loan Mortgage Corp, 2.375%, 13/01/22	USD	500,000	494,864	529,720	0.03
Federal Home Loan Mortgage Corp, 6.750%, 15/03/31	USD	200,000	272,218	310,638	0.02
Federal Home Loan Mortgage Corp, 6.250%, 15/07/32	USD	100,000	132,671	151,209	0.01
Federal National Mortgage Association, 0.875%, 28/08/17	USD	360,000	359,168	360,817	0.02
Federal National Mortgage Association, 0.875%, 26/10/17	USD	860,000	856,817	861,995	0.05
Federal National Mortgage Association, 1.000%, 28/12/17	USD	300,000	299,051	299,928	0.02
Federal National Mortgage Association, 0.875%, 21/05/18	USD	250,000	247,577	250,987	0.01
Federal National Mortgage Association, 1.125%, 20/07/18	USD	200,000	199,474	201,755	0.01
Federal National Mortgage Association, 1.625%, 27/11/18	USD	300,000	299,319	306,383	0.02
Federal National Mortgage Association, 1.875%, 19/02/19	USD	400,000	401,339	411,232	0.02
Federal National Mortgage Association, 1.750%, 20/06/19	USD	400,000	399,701	411,102	0.02
Federal National Mortgage Association, 1.625%, 21/01/20	USD	250,000	249,821	255,918	0.01
Federal National Mortgage Association, 1.875%, 28/12/20	USD	500,000	503,506	516,747	0.03
Federal National Mortgage Association, 5.450%, 18/10/21	USD	200,000	218,972	202,756	0.01
Federal National Mortgage Association, 2.625%, 06/09/24	USD	500,000	510,999	537,923	0.03
Federal National Mortgage Association, 6.625%, 15/11/30	USD	375,000	554,130	573,705	0.03
Federal National Mortgage Association, 5.625%, 15/07/37	USD	50,000	62,303	73,184	0.00
Financing Corp, 8.600%, 26/09/19	USD	25,000	29,987	31,085	0.00
Los Angeles Unified School District, 5.750%, 01/07/34	USD	375,000	447,799	496,358	0.03
Metropolitan Transportation Authority, 7.336%, 15/11/39	USD	100,000	154,520	161,069	0.01
New Jersey Transportation Trust Fund Authority, 6.104%, 15/12/28	USD	200,000	224,033	218,238	0.01
North Texas Tollway Authority, 6.718%, 01/01/49	USD	2,000	2,658	3,073	0.00
Ohio State University, 4.800%, 01/06/11	USD	260,000	259,743	290,412	0.02
Port Authority of New York & New Jersey, 4.458%, 01/10/62	USD	200,000	192,021	228,116	0.01
Salt River Project Agricultural Improvement & Power District, 4.839%, 01/01/41	USD	200,000	215,688	262,182	0.01
State Board of Administration Finance Corp, 2.638%, 01/07/21	USD	200,000	202,522	208,596	0.01
State of California, 5.700%, 01/11/21	USD	200,000	223,908	241,110	0.01
State of California, 7.500%, 01/04/34	USD	300,000	387,537	454,533	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
State of California, 7.625%, 01/03/40	USD	200,000	269,386	316,150	0.02
State of Illinois, 5.877%, 01/03/19	USD	200,000	211,747	216,570	0.01
State of Illinois, 5.100%, 01/06/33	USD	700,000	688,138	672,749	0.04
Tennessee Valley Authority, 4.500%, 01/04/18	USD	75,000	78,833	79,951	0.00
Tennessee Valley Authority, 3.875%, 15/02/21	USD	320,000	343,554	358,550	0.02
Tennessee Valley Authority, 6.750%, 01/11/25	USD	125,000	157,964	174,622	0.01
Tennessee Valley Authority, 7.125%, 01/05/30	USD	275,000	372,309	419,752	0.02
Tennessee Valley Authority, 5.250%, 15/09/39	USD	300,000	351,885	411,711	0.02
United States Treasury Note/Bond, 4.750%, 15/08/17	USD	480,000	500,332	502,680	0.03
United States Treasury Note/Bond, 8.875%, 15/08/17	USD	200,000	217,661	218,624	0.01
United States Treasury Note/Bond, 0.625%, 30/09/17	USD	1,160,000	1,156,103	1,161,218	0.06
United States Treasury Note/Bond, 1.875%, 30/09/17	USD	1,125,000	1,137,015	1,143,585	0.06
United States Treasury Note/Bond, 0.750%, 31/10/17	USD	1,962,500	1,954,378	1,967,563	0.11
United States Treasury Note/Bond, 1.875%, 31/10/17	USD	1,050,000	1,061,948	1,068,176	0.06
United States Treasury Note/Bond, 0.875%, 15/11/17	USD	1,500,000	1,499,837	1,506,510	0.08
United States Treasury Note/Bond, 4.250%, 15/11/17	USD	90,000	93,790	94,542	0.01
United States Treasury Note/Bond, 0.625%, 30/11/17	USD	1,300,000	1,292,432	1,301,170	0.07
United States Treasury Note/Bond, 2.250%, 30/11/17	USD	850,000	864,356	870,179	0.05
United States Treasury Note/Bond, 1.000%, 15/12/17	USD	1,000,000	998,998	1,006,300	0.06
United States Treasury Note/Bond, 0.750%, 31/12/17	USD	1,100,000	1,094,819	1,103,014	0.06
United States Treasury Note/Bond, 2.750%, 31/12/17	USD	750,000	768,402	774,270	0.04
United States Treasury Note/Bond, 0.875%, 31/01/18	USD	1,612,500	1,605,475	1,620,208	0.09
United States Treasury Note/Bond, 2.625%, 31/01/18	USD	550,000	563,180	567,732	0.03
United States Treasury Note/Bond, 1.000%, 15/02/18	USD	2,000,000	2,000,043	2,013,400	0.11
United States Treasury Note/Bond, 3.500%, 15/02/18	USD	1,190,000	1,235,549	1,246,085	0.07
United States Treasury Note/Bond, 0.750%, 28/02/18	USD	1,662,500	1,651,148	1,667,272	0.09
United States Treasury Note/Bond, 2.750%, 28/02/18	USD	800,000	821,182	828,768	0.05
United States Treasury Note/Bond, 0.750%, 31/03/18	USD	995,000	989,033	997,826	0.06
United States Treasury Note/Bond, 2.875%, 31/03/18	USD	600,000	617,770	623,826	0.03
United States Treasury Note/Bond, 0.750%, 15/04/18	USD	1,000,000	996,812	1,002,880	0.06
United States Treasury Note/Bond, 2.625%, 30/04/18	USD	700,000	718,001	725,998	0.04
United States Treasury Note/Bond, 1.000%, 15/05/18	USD	2,000,000	1,996,016	2,015,220	0.11
United States Treasury Note/Bond, 3.875%, 15/05/18	USD	655,000	687,346	695,793	0.04
United States Treasury Note/Bond, 0.875%, 31/05/18	USD	1,000,000	1,004,021	1,005,540	0.06
United States Treasury Note/Bond, 1.000%, 31/05/18	USD	762,500	757,215	768,516	0.04
United States Treasury Note/Bond, 2.375%, 31/05/18	USD	600,000	613,059	620,412	0.03
United States Treasury Note/Bond, 1.375%, 30/06/18	USD	300,000	299,895	304,605	0.02
United States Treasury Note/Bond, 2.375%, 30/06/18	USD	950,000	971,371	983,545	0.05
United States Treasury Note/Bond, 0.875%, 15/07/18	USD	1,000,000	996,908	1,005,510	0.06
United States Treasury Note/Bond, 1.375%, 31/07/18	USD	1,000,000	999,529	1,015,820	0.06
United States Treasury Note/Bond, 2.250%, 31/07/18	USD	550,000	560,977	568,799	0.03
United States Treasury Note/Bond, 1.000%, 15/08/18	USD	1,000,000	998,962	1,008,120	0.06
United States Treasury Note/Bond, 4.000%, 15/08/18	USD	685,000	723,991	735,183	0.04
United States Treasury Note/Bond, 1.500%, 31/08/18	USD	700,000	703,333	713,370	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 1.375%, 30/09/18	USD	2,112,500	2,120,454	2,147,673	0.12
United States Treasury Note/Bond, 1.250%, 31/10/18	USD	1,300,000	1,291,856	1,318,304	0.07
United States Treasury Note/Bond, 1.750%, 31/10/18	USD	400,000	404,792	410,268	0.02
United States Treasury Note/Bond, 1.250%, 15/11/18	USD	2,000,000	2,001,254	2,028,240	0.11
United States Treasury Note/Bond, 3.750%, 15/11/18	USD	1,780,000	1,882,323	1,911,150	0.11
United States Treasury Note/Bond, 1.250%, 30/11/18	USD	500,000	498,612	507,185	0.03
United States Treasury Note/Bond, 1.375%, 30/11/18	USD	700,000	700,140	712,243	0.04
United States Treasury Note/Bond, 1.375%, 31/12/18	USD	750,000	749,811	763,335	0.04
United States Treasury Note/Bond, 1.500%, 31/12/18	USD	2,912,500	2,899,413	2,973,109	0.17
United States Treasury Note/Bond, 1.250%, 31/01/19	USD	250,000	247,988	253,730	0.01
United States Treasury Note/Bond, 1.500%, 31/01/19	USD	612,500	610,914	625,418	0.04
United States Treasury Note/Bond, 0.750%, 15/02/19	USD	2,500,000	2,483,093	2,505,200	0.14
United States Treasury Note/Bond, 2.750%, 15/02/19	USD	1,050,000	1,086,272	1,107,183	0.06
United States Treasury Note/Bond, 1.375%, 28/02/19	USD	900,000	898,353	916,524	0.05
United States Treasury Note/Bond, 1.500%, 28/02/19	USD	1,987,500	1,984,517	2,030,370	0.11
United States Treasury Note/Bond, 1.500%, 31/03/19	USD	550,000	550,513	562,474	0.03
United States Treasury Note/Bond, 1.625%, 31/03/19	USD	1,200,000	1,197,011	1,230,324	0.07
United States Treasury Note/Bond, 1.250%, 30/04/19	USD	612,500	605,444	622,196	0.03
United States Treasury Note/Bond, 1.625%, 30/04/19	USD	1,500,000	1,497,600	1,538,685	0.09
United States Treasury Note/Bond, 3.125%, 15/05/19	USD	1,250,000	1,308,716	1,336,500	0.07
United States Treasury Note/Bond, 1.500%, 31/05/19	USD	1,000,000	998,999	1,022,730	0.06
United States Treasury Note/Bond, 1.000%, 30/06/19	USD	350,000	342,798	353,042	0.02
United States Treasury Note/Bond, 0.875%, 31/07/19	USD	950,000	931,669	954,076	0.05
United States Treasury Note/Bond, 1.625%, 31/07/19	USD	1,000,000	995,235	1,027,150	0.06
United States Treasury Note/Bond, 3.625%, 15/08/19	USD	1,150,000	1,223,547	1,252,822	0.07
United States Treasury Note/Bond, 8.125%, 15/08/19	USD	450,000	537,953	552,339	0.03
United States Treasury Note/Bond, 1.000%, 31/08/19	USD	300,000	292,895	302,400	0.02
United States Treasury Note/Bond, 1.000%, 30/09/19	USD	2,350,000	2,291,014	2,368,071	0.13
United States Treasury Note/Bond, 1.250%, 31/10/19	USD	400,000	397,225	406,412	0.02
United States Treasury Note/Bond, 1.500%, 31/10/19	USD	1,000,000	996,638	1,023,440	0.06
United States Treasury Note/Bond, 3.375%, 15/11/19	USD	1,742,500	1,847,179	1,894,115	0.11
United States Treasury Note/Bond, 1.500%, 30/11/19	USD	1,500,000	1,490,867	1,535,070	0.09
United States Treasury Note/Bond, 1.125%, 31/12/19	USD	600,000	592,117	606,552	0.03
United States Treasury Note/Bond, 1.625%, 31/12/19	USD	2,000,000	1,998,029	2,055,320	0.11
United States Treasury Note/Bond, 1.250%, 31/01/20	USD	2,500,000	2,505,116	2,536,600	0.14
United States Treasury Note/Bond, 1.375%, 31/01/20	USD	1,275,000	1,260,064	1,299,620	0.07
United States Treasury Note/Bond, 3.625%, 15/02/20	USD	1,562,500	1,671,302	1,719,828	0.10
United States Treasury Note/Bond, 8.500%, 15/02/20	USD	120,000	149,131	152,957	0.01
United States Treasury Note/Bond, 1.250%, 29/02/20	USD	1,100,000	1,082,194	1,116,522	0.06
United States Treasury Note/Bond, 1.375%, 29/02/20	USD	1,000,000	995,475	1,018,930	0.06
United States Treasury Note/Bond, 1.125%, 31/03/20	USD	1,030,000	1,013,300	1,040,568	0.06
United States Treasury Note/Bond, 1.375%, 31/03/20	USD	2,000,000	2,000,000	2,038,000	0.11
United States Treasury Note/Bond, 1.125%, 30/04/20	USD	1,000,000	970,738	1,009,890	0.06
United States Treasury Note/Bond, 1.375%, 30/04/20	USD	1,000,000	996,588	1,018,930	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 3.500%, 15/05/20	USD	1,200,000	1,279,702	1,319,352	0.07
United States Treasury Note/Bond, 8.750%, 15/05/20	USD	100,000	126,544	129,927	0.01
United States Treasury Note/Bond, 1.500%, 31/05/20	USD	2,000,000	1,982,732	2,046,680	0.11
United States Treasury Note/Bond, 1.875%, 30/06/20	USD	1,000,000	998,380	1,038,430	0.06
United States Treasury Note/Bond, 1.625%, 31/07/20	USD	1,500,000	1,504,694	1,542,585	0.09
United States Treasury Note/Bond, 2.000%, 31/07/20	USD	825,000	824,150	861,102	0.05
United States Treasury Note/Bond, 2.625%, 15/08/20	USD	1,600,000	1,652,190	1,710,816	0.10
United States Treasury Note/Bond, 8.750%, 15/08/20	USD	200,000	255,921	263,596	0.01
United States Treasury Note/Bond, 1.375%, 31/08/20	USD	1,000,000	993,293	1,018,410	0.06
United States Treasury Note/Bond, 2.125%, 31/08/20	USD	2,000,000	2,006,003	2,097,980	0.12
United States Treasury Note/Bond, 2.625%, 15/11/20	USD	2,235,000	2,309,807	2,395,004	0.13
United States Treasury Note/Bond, 1.625%, 30/11/20	USD	2,500,000	2,502,737	2,573,300	0.14
United States Treasury Note/Bond, 2.125%, 31/01/21	USD	3,000,000	3,009,643	3,154,620	0.18
United States Treasury Note/Bond, 3.625%, 15/02/21	USD	1,200,000	1,293,668	1,343,208	0.07
United States Treasury Note/Bond, 2.000%, 28/02/21	USD	1,000,000	992,754	1,046,210	0.06
United States Treasury Note/Bond, 2.250%, 31/03/21	USD	750,000	748,253	793,733	0.04
United States Treasury Note/Bond, 3.125%, 15/05/21	USD	1,150,000	1,213,798	1,265,391	0.07
United States Treasury Note/Bond, 8.125%, 15/05/21	USD	100,000	129,055	133,982	0.01
United States Treasury Note/Bond, 1.375%, 31/05/21	USD	2,000,000	2,006,316	2,036,020	0.11
United States Treasury Note/Bond, 2.000%, 31/05/21	USD	3,000,000	2,996,137	3,141,750	0.17
United States Treasury Note/Bond, 1.125%, 30/06/21	USD	1,500,000	1,507,789	1,508,025	0.08
United States Treasury Note/Bond, 2.125%, 15/08/21	USD	1,375,000	1,385,950	1,449,126	0.08
United States Treasury Note/Bond, 2.000%, 31/08/21	USD	2,000,000	1,996,890	2,094,800	0.12
United States Treasury Note/Bond, 2.000%, 31/10/21	USD	4,000,000	4,022,299	4,190,400	0.23
United States Treasury Note/Bond, 2.000%, 15/11/21	USD	1,375,000	1,374,108	1,441,646	0.08
United States Treasury Note/Bond, 8.000%, 15/11/21	USD	350,000	455,661	476,529	0.03
United States Treasury Note/Bond, 1.875%, 30/11/21	USD	2,500,000	2,494,256	2,603,650	0.14
United States Treasury Note/Bond, 1.500%, 31/01/22	USD	2,500,000	2,500,624	2,550,525	0.14
United States Treasury Note/Bond, 2.000%, 15/02/22	USD	2,325,000	2,301,397	2,435,716	0.14
United States Treasury Note/Bond, 1.750%, 28/02/22	USD	1,000,000	996,079	1,033,540	0.06
United States Treasury Note/Bond, 1.750%, 31/03/22	USD	1,500,000	1,503,031	1,549,905	0.09
United States Treasury Note/Bond, 1.750%, 15/05/22	USD	1,200,000	1,177,095	1,239,924	0.07
United States Treasury Note/Bond, 1.875%, 31/05/22	USD	1,500,000	1,478,682	1,560,225	0.09
United States Treasury Note/Bond, 2.125%, 30/06/22	USD	2,000,000	2,006,627	2,108,940	0.12
United States Treasury Note/Bond, 2.000%, 31/07/22	USD	2,000,000	2,007,337	2,093,900	0.12
United States Treasury Note/Bond, 1.625%, 15/08/22	USD	1,250,000	1,212,232	1,281,775	0.07
United States Treasury Note/Bond, 7.250%, 15/08/22	USD	100,000	129,484	136,160	0.01
United States Treasury Note/Bond, 1.875%, 31/08/22	USD	1,000,000	996,524	1,039,440	0.06
United States Treasury Note/Bond, 1.750%, 30/09/22	USD	2,000,000	1,972,347	2,063,380	0.11
United States Treasury Note/Bond, 1.625%, 15/11/22	USD	2,825,000	2,747,400	2,891,585	0.16
United States Treasury Note/Bond, 2.000%, 30/11/22	USD	1,000,000	1,003,786	1,046,610	0.06
United States Treasury Note/Bond, 1.750%, 31/01/23	USD	1,500,000	1,506,380	1,545,975	0.09
United States Treasury Note/Bond, 2.000%, 15/02/23	USD	2,000,000	1,975,891	2,095,040	0.12
United States Treasury Note/Bond, 7.125%, 15/02/23	USD	150,000	195,627	206,537	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 1.500%, 31/03/23	USD	2,000,000	1,995,027	2,028,600	0.11
United States Treasury Note/Bond, 1.750%, 15/05/23	USD	1,450,000	1,395,741	1,495,718	0.08
United States Treasury Note/Bond, 1.375%, 30/06/23	USD	5,000,000	5,037,876	5,025,999	0.28
United States Treasury Note/Bond, 2.500%, 15/08/23	USD	2,350,000	2,345,069	2,545,661	0.14
United States Treasury Note/Bond, 6.250%, 15/08/23	USD	550,000	691,036	737,457	0.04
United States Treasury Note/Bond, 2.750%, 15/11/23	USD	2,125,000	2,103,609	2,342,387	0.13
United States Treasury Note/Bond, 2.750%, 15/02/24	USD	1,650,000	1,660,479	1,821,369	0.10
United States Treasury Note/Bond, 2.375%, 15/08/24	USD	2,800,000	2,791,779	3,012,996	0.17
United States Treasury Note/Bond, 2.250%, 15/11/24	USD	2,750,000	2,777,286	2,932,462	0.16
United States Treasury Note/Bond, 7.500%, 15/11/24	USD	200,000	276,024	297,532	0.02
United States Treasury Note/Bond, 2.000%, 15/02/25	USD	3,500,000	3,477,751	3,660,440	0.20
United States Treasury Note/Bond, 7.625%, 15/02/25	USD	200,000	279,325	301,738	0.02
United States Treasury Note/Bond, 2.125%, 15/05/25	USD	1,000,000	995,444	1,055,840	0.06
United States Treasury Note/Bond, 6.875%, 15/08/25	USD	300,000	404,886	440,169	0.02
United States Treasury Note/Bond, 1.625%, 15/02/26	USD	4,000,000	4,054,516	4,043,720	0.22
United States Treasury Note/Bond, 6.000%, 15/02/26	USD	635,000	813,552	894,385	0.05
United States Treasury Note/Bond, 1.625%, 15/05/26	USD	4,500,000	4,514,338	4,553,775	0.25
United States Treasury Note/Bond, 6.500%, 15/11/26	USD	325,000	434,910	481,286	0.03
United States Treasury Note/Bond, 6.625%, 15/02/27	USD	200,000	271,230	300,550	0.02
United States Treasury Note/Bond, 6.125%, 15/11/27	USD	50,000	64,644	73,771	0.00
United States Treasury Note/Bond, 5.500%, 15/08/28	USD	315,000	398,089	450,094	0.03
United States Treasury Note/Bond, 6.250%, 15/05/30	USD	200,000	272,124	314,146	0.02
United States Treasury Note/Bond, 5.000%, 15/05/37	USD	300,000	376,535	460,449	0.03
United States Treasury Note/Bond, 4.375%, 15/02/38	USD	925,000	1,170,686	1,316,673	0.07
United States Treasury Note/Bond, 4.500%, 15/05/38	USD	625,000	751,902	905,288	0.05
United States Treasury Note/Bond, 3.500%, 15/02/39	USD	475,000	490,029	598,443	0.03
United States Treasury Note/Bond, 4.250%, 15/05/39	USD	400,000	470,100	558,132	0.03
United States Treasury Note/Bond, 4.500%, 15/08/39	USD	525,000	627,295	757,764	0.04
United States Treasury Note/Bond, 4.375%, 15/11/39	USD	425,000	498,492	603,160	0.03
United States Treasury Note/Bond, 4.625%, 15/02/40	USD	850,000	1,034,144	1,247,554	0.07
United States Treasury Note/Bond, 4.375%, 15/05/40	USD	700,000	823,226	994,518	0.06
United States Treasury Note/Bond, 3.875%, 15/08/40	USD	1,050,000	1,144,633	1,391,250	0.08
United States Treasury Note/Bond, 4.250%, 15/11/40	USD	300,000	346,035	419,406	0.02
United States Treasury Note/Bond, 4.750%, 15/02/41	USD	950,000	1,175,113	1,423,119	0.08
United States Treasury Note/Bond, 4.375%, 15/05/41	USD	750,000	881,783	1,069,035	0.06
United States Treasury Note/Bond, 3.125%, 15/11/41	USD	935,000	898,950	1,102,038	0.06
United States Treasury Note/Bond, 3.125%, 15/02/42	USD	800,000	768,366	943,472	0.05
United States Treasury Note/Bond, 3.000%, 15/05/42	USD	1,400,000	1,354,189	1,613,794	0.09
United States Treasury Note/Bond, 2.750%, 15/08/42	USD	1,525,000	1,364,699	1,676,844	0.09
United States Treasury Note/Bond, 2.750%, 15/11/42	USD	1,700,000	1,555,299	1,866,090	0.10
United States Treasury Note/Bond, 2.875%, 15/05/43	USD	1,700,000	1,541,638	1,907,706	0.11
United States Treasury Note/Bond, 3.625%, 15/08/43	USD	300,000	330,681	386,337	0.02
United States Treasury Note/Bond, 3.750%, 15/11/43	USD	875,000	899,403	1,152,349	0.06
United States Treasury Note/Bond, 3.625%, 15/02/44	USD	1,600,000	1,635,440	2,059,072	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 3.375%, 15/05/44	USD	1,750,000	1,842,809	2,152,832	0.12
United States Treasury Note/Bond, 3.000%, 15/11/44	USD	3,750,000	3,739,618	4,303,837	0.24
United States Treasury Note/Bond, 2.500%, 15/02/45	USD	3,350,000	3,083,128	3,481,722	0.19
United States Treasury Note/Bond, 3.000%, 15/05/45	USD	1,000,000	1,030,533	1,147,480	0.06
United States Treasury Note/Bond, 2.875%, 15/08/45	USD	750,000	739,120	840,240	0.05
United States Treasury Note/Bond, 2.500%, 15/02/46	USD	500,000	525,076	519,745	0.03
United States Treasury Note/Bond, 2.500%, 15/05/46	USD	3,000,000	3,026,026	3,121,650	0.17
University of California, 4.858%, 15/05/12	USD	100,000	94,973	111,109	0.01
University of California, 4.767%, 15/05/15	USD	50,000	50,000	54,268	0.00
Total United States			<u>245,337,225</u>	<u>258,007,891</u>	<u>14.32</u>
Uruguay					
Uruguay Government International Bond, 4.125%, 20/11/45	USD	243,467	212,706	220,362	0.01
Uruguay Government International Bond, 5.100%, 18/06/50	USD	100,000	99,415	99,630	0.01
Total Uruguay			<u>312,121</u>	<u>319,992</u>	<u>0.02</u>
Total Government Bonds			<u>1,010,389,895</u>	<u>1,054,867,487</u>	<u>58.54</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
			<u>1,684,844,337</u>	<u>1,733,985,280</u>	<u>96.23</u>
Other transferable securities					
Corporate Bonds - 0.44%					
Australia					
Commonwealth Bank of Australia, 4.250%, 24/04/19	AUD	300,000	217,567	232,963	0.02
Total Australia			<u>217,567</u>	<u>232,963</u>	<u>0.02</u>
British Virgin Islands					
CNPC General Capital Ltd, 3.950%, 19/04/22	USD	200,000	199,857	212,835	0.01
Total British Virgin Islands			<u>199,857</u>	<u>212,835</u>	<u>0.01</u>
Canada					
407 International Inc, 3.870%, 24/11/17	CAD	50,000	50,266	39,702	0.00
407 International Inc, 4.190%, 25/04/42	CAD	50,000	49,538	43,446	0.00
407 International Inc, 3.980%, 11/09/52	CAD	100,000	71,658	84,624	0.01
Bank of Montreal, 2.390%, 12/07/17	CAD	300,000	278,851	233,999	0.01
Bank of Montreal, 2.240%, 11/12/17	CAD	400,000	288,141	312,503	0.02
Bank of Montreal, 2.100%, 06/10/20	CAD	100,000	71,498	78,865	0.00
Bank of Nova Scotia, 2.462%, 14/03/19	CAD	300,000	249,200	237,233	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Corporate Bonds (continued)					
Canada (continued)					
Bank of Nova Scotia, 3.270%, 11/01/21	CAD	300,000	284,317	247,752	0.01
Bell Canada, 3.350%, 22/03/23	CAD	100,000	96,132	81,354	0.01
Bell Canada, 4.700%, 11/09/23	CAD	300,000	297,096	264,022	0.02
Brookfield Asset Management Inc, 4.540%, 31/03/23	CAD	50,000	50,346	42,656	0.00
Canadian Imperial Bank of Commerce, 2.220%, 07/03/18	CAD	300,000	276,622	234,534	0.01
Canadian Natural Resources Ltd, 2.600%, 03/12/19	CAD	300,000	281,554	228,813	0.01
Capital Desjardins Inc, 4.954%, 15/12/26	CAD	50,000	53,853	43,406	0.00
Enbridge Gas Distribution Inc, 4.950%, 22/11/50	CAD	200,000	213,909	189,095	0.01
Enbridge Inc, 3.190%, 05/12/22	CAD	50,000	48,602	39,173	0.00
Enbridge Inc, 4.570%, 11/03/44	CAD	200,000	124,115	148,253	0.01
Enbridge Pipelines Inc, 4.550%, 17/08/43	CAD	300,000	300,973	241,518	0.01
Greater Toronto Airports Authority, 4.850%, 01/06/17	CAD	100,000	101,420	79,679	0.00
Great-West Lifeco Inc, 4.650%, 13/08/20	CAD	100,000	104,678	85,650	0.01
HSBC Bank Canada, 2.078%, 26/11/18	CAD	500,000	357,370	387,776	0.02
Hydro One Inc, 4.400%, 01/06/20	CAD	100,000	104,384	85,253	0.01
Hydro One Inc, 6.590%, 22/04/43	CAD	100,000	135,949	118,235	0.01
NAV Canada, 1.949%, 19/04/18	CAD	50,000	48,670	39,030	0.00
Rogers Communications Inc, 4.000%, 06/06/22	CAD	100,000	100,338	84,162	0.01
Rogers Communications Inc, 4.000%, 13/03/24	CAD	300,000	282,088	252,026	0.01
Royal Bank of Canada, 2.364%, 21/09/17	CAD	200,000	196,155	156,152	0.01
Royal Bank of Canada, 2.260%, 12/03/18	CAD	400,000	376,804	312,663	0.02
Royal Bank of Canada, 3.770%, 30/03/18	CAD	100,000	100,875	80,415	0.00
Royal Bank of Canada, 2.980%, 07/05/19	CAD	200,000	197,690	160,855	0.01
TD Capital Trust IV, 6.631%, 30/06/08	CAD	50,000	59,089	44,806	0.00
TELUS Corp, 3.350%, 01/04/24	CAD	200,000	175,771	161,163	0.01
Teranet Holdings LP, 5.754%, 17/12/40	CAD	100,000	82,468	91,675	0.01
Thomson Reuters Corp, 4.350%, 30/09/20	CAD	100,000	102,684	83,814	0.01
TransCanada PipeLines Ltd, 3.650%, 15/11/21	CAD	100,000	101,154	83,180	0.01
Wells Fargo Canada Corp, 3.040%, 29/01/21	CAD	500,000	420,254	406,491	0.02
Total Canada			6,134,512	5,503,973	0.31
Japan					
Norinchukin Bank, 0.240%, 27/11/19	JPY	50,000,000	420,062	491,159	0.03
Panasonic Corp, 0.387%, 19/03/20	JPY	100,000,000	836,317	985,505	0.05
Total Japan			1,256,379	1,476,664	0.08
Supranationals					
International Finance Corp, 2.700%, 05/02/21	AUD	300,000	209,054	227,412	0.01
International Finance Corp, 4.000%, 03/04/25	AUD	200,000	148,526	165,397	0.01
Total Supranationals			357,580	392,809	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Corporate Bonds (continued)					
United States					
Manulife Finance Delaware LP, 5.059%, 15/12/41	CAD	50,000	48,845	40,484	0.00
Total United States			48,845	40,484	0.00
Total Corporate Bonds			8,214,740	7,859,728	0.44
Government Bonds - 2.51%					
Australia					
New South Wales Treasury Corp, 4.000%, 20/05/26	AUD	400,000	315,669	344,235	0.02
Northern Territory Treasury Corp, 4.750%, 20/09/18	AUD	200,000	194,846	158,025	0.01
Queensland Treasury Corp, 3.250%, 21/07/26	AUD	400,000	279,010	316,946	0.02
Western Australian Treasury Corp, 5.000%, 23/07/25	AUD	400,000	403,601	355,785	0.02
Total Australia			1,193,126	1,174,991	0.07
Canada					
Canadian Government Bond, 4.000%, 01/06/17	CAD	200,000	202,502	158,867	0.01
Canadian Government Bond, 1.250%, 01/08/17	CAD	300,000	274,523	232,816	0.01
Canadian Government Bond, 1.500%, 01/09/17	CAD	300,000	272,385	233,620	0.01
Canadian Government Bond, 1.250%, 01/03/18	CAD	400,000	367,254	311,770	0.02
Canadian Government Bond, 1.750%, 01/03/19	CAD	1,300,000	1,192,331	1,032,833	0.06
Canadian Government Bond, 3.750%, 01/06/19	CAD	935,000	776,124	786,453	0.04
Canadian Government Bond, 1.500%, 01/03/20	CAD	600,000	503,771	477,805	0.03
Canadian Government Bond, 3.500%, 01/06/20	CAD	950,000	965,614	815,067	0.05
Canadian Government Bond, 0.750%, 01/09/20	CAD	1,000,000	729,703	778,571	0.04
Canadian Government Bond, 0.750%, 01/03/21	CAD	750,000	555,706	582,294	0.03
Canadian Government Bond, 3.250%, 01/06/21	CAD	200,000	194,186	173,860	0.01
Canadian Government Bond, 2.750%, 01/06/22	CAD	550,000	443,197	474,541	0.03
Canadian Government Bond, 9.000%, 01/06/25	CAD	200,000	302,803	259,965	0.01
Canadian Government Bond, 5.750%, 01/06/29	CAD	705,000	782,535	823,189	0.05
Canadian Government Bond, 5.000%, 01/06/37	CAD	811,000	961,692	984,428	0.05
Canadian Government Bond, 4.000%, 01/06/41	CAD	600,000	674,169	674,049	0.04
Canadian Government Bond, 2.750%, 01/12/48	CAD	330,000	284,686	319,269	0.02
City of Toronto Canada, 3.400%, 21/05/24	CAD	200,000	186,999	169,628	0.01
Financement-Quebec, 2.400%, 01/12/18	CAD	300,000	251,556	239,125	0.01
Financement-Quebec, 2.450%, 01/12/19	CAD	150,000	146,708	120,700	0.01
Hydro-Quebec, 9.400%, 01/02/21	USD	300,000	378,085	394,224	0.02
Hydro-Quebec, 8.400%, 15/01/22	USD	50,000	61,795	66,295	0.00
Hydro-Quebec, 6.000%, 15/08/31	CAD	200,000	219,705	219,791	0.01
Hydro-Quebec, 5.000%, 15/02/45	CAD	300,000	331,228	330,284	0.02
Hydro-Quebec, 5.000%, 15/02/50	CAD	300,000	359,781	341,536	0.02
Labrador-Island Link Funding Trust, 3.760%, 01/06/33	CAD	300,000	285,971	274,964	0.02
Municipal Finance Authority of British Columbia, 4.875%, 03/06/19	CAD	150,000	157,863	127,624	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Government Bonds (continued)					
Canada (continued)					
Ontario Electricity Financial Corp, 8.250%, 22/06/26	CAD	200,000	275,677	238,190	0.01
Province of Alberta Canada, 1.750%, 15/06/17	CAD	100,000	98,113	77,776	0.00
Province of Alberta Canada, 3.100%, 01/06/24	CAD	200,000	187,760	168,686	0.01
Province of Alberta Canada, 3.450%, 01/12/43	CAD	400,000	365,648	338,329	0.02
Province of British Columbia Canada, 4.700%, 01/12/17	CAD	400,000	411,706	325,288	0.02
Province of British Columbia Canada, 2.700%, 18/12/22	CAD	150,000	145,679	124,737	0.01
Province of British Columbia Canada, 3.300%, 18/12/23	CAD	500,000	485,646	432,475	0.02
Province of British Columbia Canada, 5.000%, 18/06/31	CAD	400,000	419,768	406,730	0.02
Province of British Columbia Canada, 3.200%, 18/06/44	CAD	150,000	135,845	127,380	0.01
Province of British Columbia Canada, 2.800%, 18/06/48	CAD	500,000	337,629	396,127	0.02
Province of Manitoba Canada, 4.400%, 05/09/25	CAD	200,000	213,594	184,096	0.01
Province of Manitoba Canada, 4.600%, 05/03/38	CAD	200,000	210,624	194,887	0.01
Province of Manitoba Canada, 3.350%, 05/03/43	CAD	200,000	185,440	165,461	0.01
Province of Manitoba Canada, 4.050%, 05/09/45	CAD	200,000	198,583	187,487	0.01
Province of New Brunswick Canada, 1.550%, 04/05/22	CAD	400,000	279,643	307,665	0.02
Province of New Brunswick Canada, 5.650%, 27/12/28	CAD	100,000	118,141	101,594	0.01
Province of New Brunswick Canada, 4.800%, 03/06/41	CAD	200,000	224,468	197,785	0.01
Province of Newfoundland and Labrador Canada, 5.600%, 17/10/33	CAD	100,000	121,746	101,321	0.01
Province of Nova Scotia Canada, 4.400%, 01/06/42	CAD	200,000	215,742	192,791	0.01
Province of Nova Scotia Canada, 3.450%, 01/06/45	CAD	200,000	177,496	167,797	0.01
Province of Ontario Canada, 4.200%, 08/03/18	CAD	300,000	306,782	244,176	0.01
Province of Ontario Canada, 2.100%, 08/09/18	CAD	200,000	165,607	158,104	0.01
Province of Ontario Canada, 2.100%, 08/09/19	CAD	400,000	355,379	318,411	0.02
Province of Ontario Canada, 3.150%, 02/06/22	CAD	600,000	544,770	507,979	0.03
Province of Ontario Canada, 2.850%, 02/06/23	CAD	700,000	677,748	585,457	0.03
Province of Ontario Canada, 3.500%, 02/06/24	CAD	800,000	737,524	698,187	0.04
Province of Ontario Canada, 2.600%, 02/06/25	CAD	700,000	509,415	572,958	0.03
Province of Ontario Canada, 6.200%, 02/06/31	CAD	700,000	885,730	785,884	0.04
Province of Ontario Canada, 5.850%, 08/03/33	CAD	700,000	799,311	773,396	0.04
Province of Ontario Canada, 5.600%, 02/06/35	CAD	300,000	334,787	330,748	0.02
Province of Ontario Canada, 4.600%, 02/06/39	CAD	500,000	551,655	504,285	0.03
Province of Ontario Canada, 4.650%, 02/06/41	CAD	100,000	104,480	103,169	0.01
Province of Ontario Canada, 2.900%, 02/12/46	CAD	200,000	163,771	158,896	0.01
Province of Quebec Canada, 4.500%, 01/12/19	CAD	500,000	498,732	429,256	0.02
Province of Quebec Canada, 4.500%, 01/12/20	CAD	300,000	306,957	263,825	0.02
Province of Quebec Canada, 4.250%, 01/12/21	CAD	500,000	525,155	443,232	0.02
Province of Quebec Canada, 3.500%, 01/12/22	CAD	300,000	234,052	259,120	0.01
Province of Quebec Canada, 7.125%, 09/02/24	USD	50,000	62,148	66,739	0.00
Province of Quebec Canada, 3.750%, 01/09/24	CAD	500,000	483,184	443,863	0.02
Province of Quebec Canada, 2.750%, 01/09/25	CAD	600,000	494,954	496,055	0.03
Province of Quebec Canada, 6.250%, 01/06/32	CAD	500,000	634,009	567,398	0.03
Province of Quebec Canada, 5.000%, 01/12/41	CAD	100,000	111,850	107,211	0.01
Province of Quebec Canada, 4.250%, 01/12/43	CAD	300,000	280,089	293,497	0.02
Province of Quebec Canada, 3.500%, 01/12/45	CAD	200,000	186,005	175,331	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Government Bonds (continued)					
Canada (continued)					
Province of Quebec Canada, 3.500%, 01/12/48	CAD	400,000	301,529	354,795	0.02
Province of Saskatchewan Canada, 3.200%, 03/06/24	CAD	300,000	259,188	255,276	0.01
Province of Saskatchewan Canada, 3.900%, 02/06/45	CAD	200,000	184,000	183,490	0.01
Total Canada			<u>27,370,631</u>	<u>25,920,908</u>	<u>1.44</u>
Israel					
Israel Government AID Bond, 5.500%, 26/04/24	USD	200,000	226,985	254,314	0.01
Total Israel			<u>226,985</u>	<u>254,314</u>	<u>0.01</u>
Japan					
Japan Expressway Holding and Debt Repayment Agency, 0.791%, 31/10/22	JPY	200,000,000	1,735,784	2,048,699	0.11
Japan Expressway Holding and Debt Repayment Agency, 0.747%, 31/01/24	JPY	200,000,000	1,739,471	2,061,916	0.12
Japan Expressway Holding and Debt Repayment Agency, 0.645%, 29/03/24	JPY	200,000,000	1,718,331	2,049,011	0.11
Japan Finance Organization for Municipalities, 0.911%, 14/07/23	JPY	200,000,000	1,758,411	2,074,900	0.12
Major Joint Local Government Bond, 0.660%, 23/02/24	JPY	200,000,000	1,721,327	2,047,470	0.11
Major Joint Local Government Bond, 0.660%, 25/03/24	JPY	200,000,000	1,717,057	2,048,231	0.11
Total Japan			<u>10,390,381</u>	<u>12,330,227</u>	<u>0.68</u>
Malaysia					
Malaysia Government Bond, 3.260%, 01/03/18	MYR	1,600,000	494,532	400,248	0.02
Malaysia Government Bond, 3.759%, 15/03/19	MYR	1,100,000	252,120	277,102	0.02
Malaysia Government Bond, 3.654%, 31/10/19	MYR	1,000,000	310,435	250,728	0.01
Malaysia Government Bond, 4.378%, 29/11/19	MYR	1,200,000	346,859	307,702	0.02
Malaysia Government Bond, 4.048%, 30/09/21	MYR	1,900,000	610,279	485,243	0.03
Malaysia Government Bond, 3.418%, 15/08/22	MYR	2,500,000	794,712	611,323	0.03
Malaysia Government Bond, 3.480%, 15/03/23	MYR	1,700,000	466,058	417,454	0.02
Malaysia Government Bond, 3.955%, 15/09/25	MYR	2,000,000	445,867	500,796	0.03
Malaysia Government Bond, 4.254%, 31/05/35	MYR	800,000	173,829	198,219	0.01
Malaysia Government Investment Issue, 3.678%, 23/11/17	MYR	800,000	217,198	200,317	0.01
Malaysia Government Investment Issue, 3.799%, 27/08/20	MYR	2,000,000	543,035	501,402	0.03
Malaysia Government Investment Issue, 4.444%, 22/05/24	MYR	3,500,000	970,235	896,891	0.05
Total Malaysia			<u>5,625,159</u>	<u>5,047,425</u>	<u>0.28</u>
New Zealand					
New Zealand Government Bond, 3.500%, 14/04/33	NZD	300,000	192,177	236,815	0.01
Total New Zealand			<u>192,177</u>	<u>236,815</u>	<u>0.01</u>
Norway					
Kommunalbanken AS, 5.250%, 15/07/24	AUD	200,000	160,158	175,441	0.01
Total Norway			<u>160,158</u>	<u>175,441</u>	<u>0.01</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Government Bonds (continued)					
Qatar					
Qatar Government International Bond, 6.550%, 09/04/19	USD	100,000	111,631	112,875	0.01
Total Qatar			111,631	112,875	0.01
Total Government Bonds			45,270,248	45,252,996	2.51
Total Other transferable securities			53,484,988	53,112,724	2.95
TOTAL INVESTMENTS			1,738,329,325	1,787,098,004	99.18

Derivatives

Forward Foreign Exchange Contracts – 0.00%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought RUB / Sold EUR, due 07/07/16	Credit Suisse London	102,000,000	1,366,193	78,077	0.00
Bought RUB / Sold EUR, due 05/08/16	Credit Suisse London	95,000,000	1,310,978	17,042	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts				95,119	0.00

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold RUB, due 07/07/16	Credit Suisse London	1,418,924	102,000,000	(19,491)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(19,491)	(0.00)

Total Forward Foreign Exchange Contracts

75,628 0.00

Forward Foreign Exchange Contracts Hedge – (0.12)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought AUD / Sold CHF, due 07/07/16	Societe Generale	271,000	196,068	485	0.00
Bought AUD / Sold EUR, due 07/07/16	Societe Generale	1,286,000	857,952	4,277	0.00
Bought AUD / Sold GBP, due 07/07/16	Westpac Banking Corp	61,000	33,710	353	0.00
Bought AUD / Sold USD, due 08/07/16	UBS AG London	2,568,000	1,897,855	14,058	0.00
Bought CAD / Sold EUR, due 07/07/16	Societe Generale	2,520,000	1,744,495	2,240	0.00
Bought CAD / Sold GBP, due 07/07/16	JPMorgan Chase Bank NA London	3,000	1,706	29	0.00
Bought CAD / Sold GBP, due 07/07/16	Westpac Banking Corp	116,000	66,544	364	0.00
Bought CAD / Sold USD, due 08/07/16	UBS AG London	4,846,000	3,719,681	11,780	0.00
Bought CHF / Sold CAD, due 07/07/16	Societe Generale	384,634	509,000	2,936	0.00
Bought CHF / Sold CAD, due 04/08/16	Societe Generale	381,445	509,000	340	0.00
Bought CHF / Sold CZK, due 07/07/16	Societe Generale	5,400	132,000	129	0.00
Bought CHF / Sold DKK, due 07/07/16	Societe Generale	44,088	298,000	759	0.00
Bought CHF / Sold DKK, due 04/08/16	Societe Generale	43,371	298,000	60	0.00
Bought CHF / Sold EUR, due 07/07/16	Barclays Bank PLC	1,878,072	1,706,500	32,085	0.00

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold EUR, due 07/07/16	Societe Generale	2,340,572	2,134,286	31,611	0.00
Bought CHF / Sold EUR, due 04/08/16	Barclays Bank PLC	1,792,534	1,655,000	3,006	0.00
Bought CHF / Sold EUR, due 04/08/16	Societe Generale	1,791,686	1,655,000	2,135	0.00
Bought CHF / Sold GBP, due 07/07/16	Credit Suisse London	863,940	603,000	80,832	0.01
Bought CHF / Sold GBP, due 07/07/16	Westpac Banking Corp	25,000	19,111	118	0.00
Bought CHF / Sold GBP, due 04/08/16	Credit Suisse London	775,456	596,000	647	0.00
Bought CHF / Sold ILS, due 07/07/16	Societe Generale	13,385	52,000	238	0.00
Bought CHF / Sold JPY, due 04/08/16	Credit Suisse London	2,869,405	300,619,000	18,149	0.00
Bought CHF / Sold NOK, due 07/07/16	Societe Generale	20,830	175,000	471	0.00
Bought CHF / Sold PLN, due 07/07/16	Societe Generale	32,145	128,000	690	0.00
Bought CHF / Sold SEK, due 07/07/16	Societe Generale	78,395	662,000	2,342	0.00
Bought CHF / Sold USD, due 07/07/16	JPMorgan Chase Bank NA London	3,391,720	3,453,000	28,973	0.00
Bought CHF / Sold USD, due 07/07/16	Westpac Banking Corp	3,332,120	3,391,000	29,787	0.00
Bought CHF / Sold USD, due 08/07/16	UBS AG London	997,000	1,020,074	3,519	0.00
Bought CHF / Sold USD, due 04/08/16	JPMorgan Chase Bank NA London	3,267,954	3,346,500	14,574	0.00
Bought CHF / Sold USD, due 04/08/16	Westpac Banking Corp	3,268,968	3,346,500	15,617	0.00
Bought CZK / Sold EUR, due 07/07/16	Societe Generale	1,642,000	60,572	59	0.00
Bought CZK / Sold GBP, due 07/07/16	Westpac Banking Corp	75,000	2,292	12	0.00
Bought CZK / Sold USD, due 08/07/16	UBS AG London	2,415,000	98,645	423	0.00
Bought DKK / Sold GBP, due 07/07/16	Westpac Banking Corp	72,000	8,024	26	0.00
Bought DKK / Sold USD, due 08/07/16	UBS AG London	2,606,000	388,215	967	0.00
Bought EUR / Sold CZK, due 07/07/16	Societe Generale	60,726	1,642,000	112	0.00
Bought EUR / Sold DKK, due 07/07/16	Societe Generale	222,648	1,656,000	67	0.00
Bought EUR / Sold GBP, due 07/07/16	JPMorgan Chase Bank NA London	407,500	336,469	2,946	0.00
Bought EUR / Sold GBP, due 07/07/16	Societe Generale	3,928,210	3,001,000	352,563	0.02
Bought EUR / Sold GBP, due 04/08/16	Societe Generale	3,535,399	2,929,000	15,554	0.00
Bought EUR / Sold JPY, due 04/08/16	Credit Suisse London	12,962,109	1,464,498,000	127,269	0.01
Bought EUR / Sold NOK, due 07/07/16	Societe Generale	94,685	880,000	35	0.00
Bought EUR / Sold SEK, due 07/07/16	Societe Generale	325,311	3,014,000	5,670	0.00
Bought EUR / Sold USD, due 08/07/16	JPMorgan Chase Bank NA London	16,039,000	17,740,786	79,518	0.01
Bought EUR / Sold USD, due 08/07/16	State Street Bank London	16,265,000	18,010,022	61,382	0.01
Bought EUR / Sold USD, due 04/08/16	Barclays Bank PLC	9,833,793	10,905,000	31,639	0.00
Bought EUR / Sold USD, due 04/08/16	JPMorgan Chase Bank NA London	9,849,347	10,905,000	48,937	0.00
Bought EUR / Sold USD, due 04/08/16	Westpac Banking Corp	9,851,127	10,905,000	50,916	0.01
Bought GBP / Sold EUR, due 04/08/16	Credit Suisse London	321,839	386,500	481	0.00
Bought GBP / Sold JPY, due 04/08/16	Westpac Banking Corp	514,636	70,326,000	1,971	0.00
Bought GBP / Sold USD, due 08/07/16	Westpac Banking Corp	5,855,000	7,807,057	20,008	0.00
Bought GBP / Sold USD, due 04/08/16	Standard Chartered Bank	587,218	783,500	1,663	0.00
Bought HKD / Sold USD, due 08/07/16	UBS AG London	276,000	35,574	3	0.00
Bought ILS / Sold CHF, due 07/07/16	Societe Generale	52,000	13,118	36	0.00
Bought ILS / Sold EUR, due 07/07/16	Societe Generale	399,000	92,827	477	0.00
Bought ILS / Sold GBP, due 07/07/16	Westpac Banking Corp	16,000	3,086	29	0.00
Bought ILS / Sold USD, due 08/07/16	UBS AG London	648,000	166,952	1,321	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought JPY / Sold GBP, due 07/07/16	JPMorgan Chase Bank NA London	1,990,000	14,311	267	0.00
Bought KRW / Sold CHF, due 07/07/16	Barclays Bank PLC	210,095,000	175,493	2,230	0.00
Bought KRW / Sold EUR, due 07/07/16	Barclays Bank PLC	1,035,039,000	797,656	12,349	0.00
Bought KRW / Sold GBP, due 07/07/16	Barclays Bank PLC	49,292,000	31,523	652	0.00
Bought KRW / Sold USD, due 08/07/16	Barclays Bank PLC	2,056,882,000	1,757,043	28,605	0.00
Bought MXN / Sold CHF, due 07/07/16	Societe Generale	928,000	47,860	1,159	0.00
Bought MXN / Sold EUR, due 07/07/16	Societe Generale	4,936,000	234,780	6,658	0.00
Bought MXN / Sold GBP, due 07/07/16	Westpac Banking Corp	214,000	8,439	317	0.00
Bought MXN / Sold USD, due 08/07/16	UBS AG London	8,920,000	471,404	11,975	0.00
Bought MYR / Sold CHF, due 08/07/16	Barclays Bank PLC	166,000	39,905	198	0.00
Bought MYR / Sold EUR, due 08/07/16	Barclays Bank PLC	952,000	211,274	1,353	0.00
Bought MYR / Sold GBP, due 08/07/16	Barclays Bank PLC	32,000	5,894	57	0.00
Bought MYR / Sold USD, due 08/07/16	Barclays Bank PLC	1,553,000	381,891	3,245	0.00
Bought NOK / Sold CHF, due 07/07/16	Societe Generale	175,000	20,226	149	0.00
Bought NOK / Sold EUR, due 07/07/16	Societe Generale	880,000	93,834	911	0.00
Bought NOK / Sold GBP, due 07/07/16	Westpac Banking Corp	35,000	3,088	54	0.00
Bought NOK / Sold USD, due 08/07/16	UBS AG London	1,155,000	136,499	1,527	0.00
Bought NZD / Sold CHF, due 07/07/16	Societe Generale	33,000	22,836	57	0.00
Bought NZD / Sold EUR, due 07/07/16	Societe Generale	166,000	105,880	578	0.00
Bought NZD / Sold GBP, due 07/07/16	Westpac Banking Corp	6,000	3,170	35	0.00
Bought NZD / Sold USD, due 08/07/16	UBS AG London	323,000	228,345	1,663	0.00
Bought PLN / Sold CHF, due 07/07/16	Societe Generale	128,000	31,328	149	0.00
Bought PLN / Sold EUR, due 07/07/16	Societe Generale	582,000	131,328	1,002	0.00
Bought PLN / Sold GBP, due 07/07/16	Westpac Banking Corp	28,000	5,225	83	0.00
Bought PLN / Sold USD, due 08/07/16	UBS AG London	1,032,000	258,225	2,270	0.00
Bought RUB / Sold CHF, due 07/07/16	Barclays Bank PLC	307,000	4,631	49	0.00
Bought RUB / Sold EUR, due 07/07/16	Barclays Bank PLC	2,284,000	31,798	408	0.00
Bought RUB / Sold GBP, due 07/07/16	Barclays Bank PLC	156,000	1,803	31	0.00
Bought RUB / Sold USD, due 08/07/16	Barclays Bank PLC	6,097,000	94,011	1,360	0.00
Bought SEK / Sold CHF, due 07/07/16	Societe Generale	662,000	76,066	50	0.00
Bought SEK / Sold EUR, due 07/07/16	Societe Generale	3,014,000	319,269	1,043	0.00
Bought SEK / Sold GBP, due 07/07/16	Westpac Banking Corp	151,000	13,250	110	0.00
Bought SEK / Sold USD, due 08/07/16	UBS AG London	6,498,000	762,457	4,568	0.00
Bought SGD / Sold CHF, due 07/07/16	Societe Generale	27,000	19,523	19	0.00
Bought SGD / Sold EUR, due 07/07/16	Societe Generale	188,000	125,216	567	0.00
Bought SGD / Sold GBP, due 07/07/16	Westpac Banking Corp	8,000	4,416	41	0.00
Bought SGD / Sold USD, due 08/07/16	UBS AG London	272,000	200,779	1,317	0.00
Bought THB / Sold CHF, due 07/07/16	Barclays Bank PLC	1,089,000	30,165	22	0.00
Bought THB / Sold EUR, due 07/07/16	Barclays Bank PLC	7,090,000	181,321	309	0.00
Bought THB / Sold GBP, due 07/07/16	Barclays Bank PLC	249,000	5,282	24	0.00
Bought THB / Sold USD, due 08/07/16	UBS AG London	12,419,000	351,963	1,438	0.00
Bought TRY / Sold CHF, due 08/07/16	Societe Generale	53,000	17,837	85	0.00
Bought TRY / Sold EUR, due 08/07/16	Societe Generale	350,000	108,327	1,143	0.00
Bought TRY / Sold GBP, due 08/07/16	Westpac Banking Corp	15,000	3,848	63	0.00
Bought TRY / Sold USD, due 08/07/16	UBS AG London	526,000	180,662	1,935	0.00
Bought USD / Sold CZK, due 08/07/16	UBS AG London	99,795	2,415,000	726	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold DKK, due 08/07/16	UBS AG London	391,798	2,606,000	2,616	0.00
Bought USD / Sold EUR, due 08/07/16	JPMorgan Chase Bank NA London	18,033,506	16,117,000	126,539	0.01
Bought USD / Sold EUR, due 08/07/16	State Street Bank London	18,112,319	16,187,000	127,578	0.01
Bought USD / Sold GBP, due 07/07/16	Barclays Bank PLC	783,500	584,071	2,707	0.00
Bought USD / Sold GBP, due 07/07/16	JPMorgan Chase Bank NA London	44,000	32,294	830	0.00
Bought USD / Sold GBP, due 08/07/16	Westpac Banking Corp	8,568,774	5,855,000	741,709	0.04
Bought USD / Sold ILS, due 08/07/16	UBS AG London	168,542	648,000	269	0.00
Bought USD / Sold JPY, due 04/08/16	Barclays Bank PLC	14,222,465	1,454,331,000	33,139	0.00
Bought USD / Sold JPY, due 04/08/16	Credit Suisse London	14,234,423	1,454,331,000	45,097	0.00
Bought USD / Sold NOK, due 08/07/16	UBS AG London	138,954	1,155,000	928	0.00
Bought USD / Sold PLN, due 08/07/16	UBS AG London	262,363	1,032,000	1,868	0.00
Bought USD / Sold SEK, due 08/07/16	UBS AG London	783,861	6,498,000	16,836	0.00
Bought ZAR / Sold CHF, due 07/07/16	Societe Generale	397,000	25,506	913	0.00
Bought ZAR / Sold EUR, due 07/07/16	Societe Generale	2,169,000	128,337	5,460	0.00
Bought ZAR / Sold GBP, due 07/07/16	Westpac Banking Corp	79,000	3,866	224	0.00
Bought ZAR / Sold USD, due 08/07/16	UBS AG London	3,356,000	220,618	8,398	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				2,314,650	0.13

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CAD / Sold CHF, due 07/07/16	Societe Generale	509,000	382,259	(498)	(0.00)
Bought CHF / Sold AUD, due 07/07/16	Societe Generale	192,897	271,000	(3,741)	(0.00)
Bought CHF / Sold AUD, due 04/08/16	Societe Generale	195,445	271,000	(549)	(0.00)
Bought CHF / Sold CZK, due 04/08/16	Societe Generale	5,267	132,000	(2)	(0.00)
Bought CHF / Sold ILS, due 04/08/16	Societe Generale	13,102	52,000	(34)	(0.00)
Bought CHF / Sold JPY, due 07/07/16	Credit Suisse London	2,772,860	305,501,000	(131,415)	(0.01)
Bought CHF / Sold KRW, due 04/08/16	Barclays Bank PLC	174,900	210,095,000	(2,460)	(0.00)
Bought CHF / Sold KRW, due 07/07/16	Barclays Bank PLC	174,878	210,095,000	(2,862)	(0.00)
Bought CHF / Sold MXN, due 04/08/16	Societe Generale	47,635	928,000	(1,169)	(0.00)
Bought CHF / Sold MXN, due 07/07/16	Societe Generale	48,860	928,000	(132)	(0.00)
Bought CHF / Sold MYR, due 04/08/16	Barclays Bank PLC	39,790	166,000	(170)	(0.00)
Bought CHF / Sold MYR, due 08/07/16	Barclays Bank PLC	40,048	166,000	(51)	(0.00)
Bought CHF / Sold NOK, due 04/08/16	Societe Generale	20,184	175,000	(153)	(0.00)
Bought CHF / Sold NZD, due 07/07/16	Societe Generale	21,944	33,000	(973)	(0.00)
Bought CHF / Sold NZD, due 04/08/16	Societe Generale	22,758	33,000	(60)	(0.00)
Bought CHF / Sold PLN, due 04/08/16	Societe Generale	31,248	128,000	(148)	(0.00)
Bought CHF / Sold RUB, due 07/07/16	Barclays Bank PLC	4,551	307,000	(132)	(0.00)
Bought CHF / Sold RUB, due 04/08/16	Barclays Bank PLC	4,589	307,000	(49)	(0.00)
Bought CHF / Sold SEK, due 04/08/16	Societe Generale	76,008	662,000	(61)	(0.00)
Bought CHF / Sold SGD, due 07/07/16	Societe Generale	19,404	27,000	(141)	(0.00)
Bought CHF / Sold SGD, due 04/08/16	Societe Generale	19,487	27,000	(14)	(0.00)
Bought CHF / Sold THB, due 04/08/16	Barclays Bank PLC	30,054	1,089,000	(65)	(0.00)
Bought CHF / Sold THB, due 07/07/16	Barclays Bank PLC	30,146	1,089,000	(41)	(0.00)
Bought CHF / Sold TRY, due 08/07/16	Societe Generale	17,612	53,000	(317)	(0.00)
Bought CHF / Sold TRY, due 04/08/16	Societe Generale	17,701	53,000	(75)	(0.00)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought CHF / Sold ZAR, due 07/07/16	Societe Generale	24,940	397,000	(1,493)	(0.00)
Bought CHF / Sold ZAR, due 04/08/16	Societe Generale	25,327	397,000	(895)	(0.00)
Bought CZK / Sold CHF, due 07/07/16	Societe Generale	132,000	5,281	(7)	(0.00)
Bought DKK / Sold CHF, due 07/07/16	Societe Generale	298,000	43,412	(65)	(0.00)
Bought DKK / Sold EUR, due 07/07/16	Societe Generale	1,656,000	222,618	(35)	(0.00)
Bought EUR / Sold AUD, due 07/07/16	Societe Generale	828,820	1,286,000	(36,644)	(0.00)
Bought EUR / Sold AUD, due 04/08/16	Societe Generale	856,127	1,286,000	(4,357)	(0.00)
Bought EUR / Sold CAD, due 07/07/16	Societe Generale	1,728,551	2,520,000	(19,953)	(0.00)
Bought EUR / Sold CAD, due 04/08/16	Societe Generale	1,695,687	2,451,000	(1,627)	(0.00)
Bought EUR / Sold CHF, due 07/07/16	Societe Generale	2,125,257	2,313,578	(13,931)	(0.00)
Bought EUR / Sold CHF, due 07/07/16	Barclays Bank PLC	1,706,000	1,850,715	(4,556)	(0.00)
Bought EUR / Sold CHF, due 04/08/16	Societe Generale	469,245	508,000	(605)	(0.00)
Bought EUR / Sold CZK, due 04/08/16	Societe Generale	60,543	1,642,000	(77)	(0.00)
Bought EUR / Sold DKK, due 04/08/16	Societe Generale	189,114	1,407,000	(6)	(0.00)
Bought EUR / Sold GBP, due 07/07/16	Credit Suisse London	386,500	321,568	(465)	(0.00)
Bought EUR / Sold ILS, due 04/08/16	Societe Generale	92,770	399,000	(490)	(0.00)
Bought EUR / Sold ILS, due 07/07/16	Societe Generale	92,849	399,000	(453)	(0.00)
Bought EUR / Sold JPY, due 07/07/16	Credit Suisse London	12,259,924	1,501,233,000	(1,013,127)	(0.06)
Bought EUR / Sold KRW, due 07/07/16	Barclays Bank PLC	783,373	1,035,039,000	(28,218)	(0.00)
Bought EUR / Sold KRW, due 04/08/16	Barclays Bank PLC	796,386	1,035,039,000	(12,624)	(0.00)
Bought EUR / Sold MXN, due 04/08/16	Societe Generale	233,908	4,936,000	(6,664)	(0.00)
Bought EUR / Sold MXN, due 07/07/16	Societe Generale	237,502	4,936,000	(3,634)	(0.00)
Bought EUR / Sold MYR, due 08/07/16	Barclays Bank PLC	207,647	952,000	(5,383)	(0.00)
Bought EUR / Sold MYR, due 04/08/16	Barclays Bank PLC	210,829	952,000	(1,194)	(0.00)
Bought EUR / Sold NOK, due 04/08/16	Societe Generale	93,718	880,000	(932)	(0.00)
Bought EUR / Sold NZD, due 07/07/16	Societe Generale	99,762	166,000	(7,376)	(0.00)
Bought EUR / Sold NZD, due 04/08/16	Societe Generale	105,609	166,000	(590)	(0.00)
Bought EUR / Sold PLN, due 04/08/16	Societe Generale	131,102	582,000	(998)	(0.00)
Bought EUR / Sold PLN, due 07/07/16	Societe Generale	132,135	582,000	(106)	(0.00)
Bought EUR / Sold RUB, due 07/07/16	Barclays Bank PLC	30,571	2,284,000	(1,772)	(0.00)
Bought EUR / Sold RUB, due 04/08/16	Barclays Bank PLC	31,528	2,284,000	(410)	(0.00)
Bought EUR / Sold SEK, due 04/08/16	Societe Generale	319,305	3,014,000	(1,078)	(0.00)
Bought EUR / Sold SGD, due 07/07/16	Societe Generale	122,155	188,000	(3,967)	(0.00)
Bought EUR / Sold SGD, due 04/08/16	Societe Generale	125,043	188,000	(586)	(0.00)
Bought EUR / Sold THB, due 07/07/16	Barclays Bank PLC	177,352	7,090,000	(4,718)	(0.00)
Bought EUR / Sold THB, due 04/08/16	Barclays Bank PLC	180,798	7,090,000	(588)	(0.00)
Bought EUR / Sold TRY, due 08/07/16	Societe Generale	105,149	350,000	(4,672)	(0.00)
Bought EUR / Sold TRY, due 04/08/16	Societe Generale	107,536	350,000	(1,130)	(0.00)
Bought EUR / Sold USD, due 07/07/16	Westpac Banking Corp	10,145,808	11,357,334	(85,101)	(0.01)
Bought EUR / Sold USD, due 07/07/16	JPMorgan Chase Bank NA London	9,981,403	11,173,333	(83,757)	(0.01)
Bought EUR / Sold USD, due 07/07/16	Barclays Bank PLC	9,982,764	11,173,333	(82,245)	(0.01)
Bought EUR / Sold ZAR, due 07/07/16	Societe Generale	123,192	2,169,000	(11,176)	(0.00)
Bought EUR / Sold ZAR, due 04/08/16	Societe Generale	127,471	2,169,000	(5,440)	(0.00)
Bought GBP / Sold AUD, due 07/07/16	Westpac Banking Corp	30,257	61,000	(4,969)	(0.00)
Bought GBP / Sold AUD, due 04/08/16	Westpac Banking Corp	33,662	61,000	(362)	(0.00)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold CAD, due 07/07/16	Westpac Banking Corp	62,830	119,000	(7,638)	(0.00)
Bought GBP / Sold CAD, due 04/08/16	Westpac Banking Corp	66,518	116,000	(389)	(0.00)
Bought GBP / Sold CHF, due 07/07/16	Westpac Banking Corp	17,407	25,000	(2,395)	(0.00)
Bought GBP / Sold CHF, due 07/07/16	Credit Suisse London	603,000	786,764	(1,602)	(0.00)
Bought GBP / Sold CHF, due 04/08/16	Westpac Banking Corp	19,144	25,000	(115)	(0.00)
Bought GBP / Sold CZK, due 07/07/16	Westpac Banking Corp	2,113	75,000	(253)	(0.00)
Bought GBP / Sold CZK, due 04/08/16	Westpac Banking Corp	2,292	75,000	(14)	(0.00)
Bought GBP / Sold DKK, due 07/07/16	Westpac Banking Corp	7,427	72,000	(823)	(0.00)
Bought GBP / Sold DKK, due 04/08/16	Westpac Banking Corp	8,025	72,000	(34)	(0.00)
Bought GBP / Sold EUR, due 07/07/16	Societe Generale	3,001,000	3,632,424	(23,938)	(0.00)
Bought GBP / Sold EUR, due 07/07/16	JPMorgan Chase Bank NA London	303,759	395,500	(33,341)	(0.00)
Bought GBP / Sold EUR, due 07/07/16	Credit Suisse London	306,048	398,500	(33,616)	(0.00)
Bought GBP / Sold EUR, due 04/08/16	JPMorgan Chase Bank NA London	319,491	386,500	(2,658)	(0.00)
Bought GBP / Sold ILS, due 07/07/16	Westpac Banking Corp	2,838	16,000	(360)	(0.00)
Bought GBP / Sold ILS, due 04/08/16	Westpac Banking Corp	3,086	16,000	(31)	(0.00)
Bought GBP / Sold JPY, due 07/07/16	Westpac Banking Corp	455,516	72,316,000	(96,007)	(0.00)
Bought GBP / Sold KRW, due 07/07/16	Barclays Bank PLC	28,635	49,292,000	(4,514)	(0.00)
Bought GBP / Sold KRW, due 04/08/16	Barclays Bank PLC	31,451	49,292,000	(728)	(0.00)
Bought GBP / Sold MXN, due 07/07/16	Westpac Banking Corp	7,881	214,000	(1,062)	(0.00)
Bought GBP / Sold MXN, due 04/08/16	Westpac Banking Corp	8,411	214,000	(321)	(0.00)
Bought GBP / Sold MYR, due 08/07/16	Barclays Bank PLC	5,314	32,000	(832)	(0.00)
Bought GBP / Sold MYR, due 04/08/16	Barclays Bank PLC	5,886	32,000	(52)	(0.00)
Bought GBP / Sold NOK, due 07/07/16	Westpac Banking Corp	2,869	35,000	(348)	(0.00)
Bought GBP / Sold NOK, due 04/08/16	Westpac Banking Corp	3,086	35,000	(56)	(0.00)
Bought GBP / Sold NZD, due 07/07/16	Westpac Banking Corp	2,753	6,000	(593)	(0.00)
Bought GBP / Sold NZD, due 04/08/16	Westpac Banking Corp	3,164	6,000	(36)	(0.00)
Bought GBP / Sold PLN, due 07/07/16	Westpac Banking Corp	4,879	28,000	(544)	(0.00)
Bought GBP / Sold PLN, due 04/08/16	Westpac Banking Corp	5,219	28,000	(84)	(0.00)
Bought GBP / Sold RUB, due 07/07/16	Barclays Bank PLC	1,595	156,000	(309)	(0.00)
Bought GBP / Sold RUB, due 04/08/16	Barclays Bank PLC	1,789	156,000	(31)	(0.00)
Bought GBP / Sold SEK, due 07/07/16	Westpac Banking Corp	12,507	151,000	(1,104)	(0.00)
Bought GBP / Sold SEK, due 04/08/16	Westpac Banking Corp	13,260	151,000	(115)	(0.00)
Bought GBP / Sold SGD, due 07/07/16	Westpac Banking Corp	3,959	8,000	(652)	(0.00)
Bought GBP / Sold SGD, due 04/08/16	Westpac Banking Corp	4,413	8,000	(42)	(0.00)
Bought GBP / Sold THB, due 07/07/16	Barclays Bank PLC	4,745	249,000	(744)	(0.00)
Bought GBP / Sold THB, due 04/08/16	Barclays Bank PLC	5,271	249,000	(34)	(0.00)
Bought GBP / Sold TRY, due 08/07/16	Westpac Banking Corp	3,438	15,000	(611)	(0.00)
Bought GBP / Sold TRY, due 04/08/16	Westpac Banking Corp	3,821	15,000	(64)	(0.00)
Bought GBP / Sold USD, due 07/07/16	Barclays Bank PLC	546,405	797,500	(67,059)	(0.00)
Bought GBP / Sold USD, due 07/07/16	Standard Chartered Bank	559,105	815,500	(68,081)	(0.00)
Bought GBP / Sold USD, due 04/08/16	Barclays Bank PLC	583,836	783,500	(2,859)	(0.00)
Bought GBP / Sold ZAR, due 07/07/16	Westpac Banking Corp	3,410	79,000	(833)	(0.00)
Bought GBP / Sold ZAR, due 04/08/16	Westpac Banking Corp	3,841	79,000	(226)	(0.00)
Bought JPY / Sold CHF, due 07/07/16	Credit Suisse London	305,501,000	2,916,042	(15,577)	(0.00)
Bought JPY / Sold EUR, due 07/07/16	Credit Suisse London	1,501,233,000	13,260,035	(98,017)	(0.01)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought JPY / Sold GBP, due 07/07/16	Westpac Banking Corp	70,326,000	514,410	(2,123)	(0.00)
Bought JPY / Sold USD, due 08/07/16	Credit Suisse London	1,454,331,000	14,221,895	(44,486)	(0.00)
Bought JPY / Sold USD, due 08/07/16	Barclays Bank PLC	1,474,829,000	14,404,163	(26,930)	(0.00)
Bought USD / Sold AUD, due 08/07/16	UBS AG London	1,850,295	2,568,000	(61,617)	(0.01)
Bought USD / Sold AUD, due 04/08/16	UBS AG London	1,895,929	2,568,000	(14,091)	(0.00)
Bought USD / Sold CAD, due 08/07/16	UBS AG London	3,717,284	4,846,000	(14,177)	(0.00)
Bought USD / Sold CAD, due 04/08/16	UBS AG London	3,719,766	4,846,000	(12,074)	(0.00)
Bought USD / Sold CHF, due 07/07/16	Westpac Banking Corp	3,393,500	3,322,238	(17,141)	(0.00)
Bought USD / Sold CHF, due 08/07/16	UBS AG London	1,007,783	997,000	(15,810)	(0.00)
Bought USD / Sold CHF, due 07/07/16	JPMorgan Chase Bank NA London	3,450,500	3,377,725	(17,106)	(0.00)
Bought USD / Sold CHF, due 04/08/16	UBS AG London	1,021,464	997,000	(3,945)	(0.00)
Bought USD / Sold CZK, due 04/08/16	UBS AG London	98,687	2,415,000	(457)	(0.00)
Bought USD / Sold DKK, due 04/08/16	UBS AG London	388,517	2,606,000	(1,046)	(0.00)
Bought USD / Sold EUR, due 04/08/16	JPMorgan Chase Bank NA London	17,758,060	16,039,000	(79,690)	(0.01)
Bought USD / Sold EUR, due 04/08/16	State Street Bank London	17,769,464	16,039,000	(68,287)	(0.01)
Bought USD / Sold EUR, due 07/07/16	Westpac Banking Corp	11,731,000	10,602,503	(48,633)	(0.01)
Bought USD / Sold EUR, due 07/07/16	JPMorgan Chase Bank NA London	10,905,000	9,860,034	(49,731)	(0.00)
Bought USD / Sold EUR, due 07/07/16	Barclays Bank PLC	11,068,000	9,990,683	(31,885)	(0.00)
Bought USD / Sold GBP, due 04/08/16	Westpac Banking Corp	7,808,814	5,855,000	(19,844)	(0.00)
Bought USD / Sold GBP, due 07/07/16	Standard Chartered Bank	785,500	588,789	(1,600)	(0.00)
Bought USD / Sold HKD, due 08/07/16	UBS AG London	35,553	276,000	(24)	(0.00)
Bought USD / Sold HKD, due 04/08/16	UBS AG London	35,585	276,000	(5)	(0.00)
Bought USD / Sold ILS, due 04/08/16	UBS AG London	166,989	648,000	(1,368)	(0.00)
Bought USD / Sold JPY, due 08/07/16	Credit Suisse London	13,373,839	1,464,225,500	(900,026)	(0.05)
Bought USD / Sold JPY, due 08/07/16	Barclays Bank PLC	13,379,530	1,464,934,500	(901,246)	(0.05)
Bought USD / Sold KRW, due 08/07/16	Barclays Bank PLC	1,741,866	2,056,882,000	(43,782)	(0.00)
Bought USD / Sold KRW, due 04/08/16	Barclays Bank PLC	1,756,233	2,056,882,000	(28,961)	(0.00)
Bought USD / Sold MXN, due 04/08/16	UBS AG London	470,129	8,920,000	(12,022)	(0.00)
Bought USD / Sold MXN, due 08/07/16	UBS AG London	480,270	8,920,000	(3,109)	(0.00)
Bought USD / Sold MYR, due 08/07/16	Barclays Bank PLC	379,558	1,553,000	(5,578)	(0.00)
Bought USD / Sold MYR, due 04/08/16	Barclays Bank PLC	381,507	1,553,000	(2,939)	(0.00)
Bought USD / Sold NOK, due 04/08/16	UBS AG London	136,480	1,155,000	(1,542)	(0.00)
Bought USD / Sold NZD, due 08/07/16	UBS AG London	217,072	323,000	(12,935)	(0.00)
Bought USD / Sold NZD, due 04/08/16	UBS AG London	228,015	323,000	(1,669)	(0.00)
Bought USD / Sold PLN, due 04/08/16	UBS AG London	258,051	1,032,000	(2,259)	(0.00)
Bought USD / Sold RUB, due 08/07/16	Barclays Bank PLC	91,331	6,097,000	(4,041)	(0.00)
Bought USD / Sold RUB, due 04/08/16	Barclays Bank PLC	93,338	6,097,000	(1,357)	(0.00)
Bought USD / Sold SEK, due 04/08/16	UBS AG London	763,290	6,498,000	(4,640)	(0.00)
Bought USD / Sold SGD, due 08/07/16	UBS AG London	197,627	272,000	(4,470)	(0.00)
Bought USD / Sold SGD, due 04/08/16	UBS AG London	200,702	272,000	(1,347)	(0.00)
Bought USD / Sold THB, due 08/07/16	UBS AG London	348,008	12,419,000	(5,393)	(0.00)
Bought USD / Sold THB, due 04/08/16	UBS AG London	351,664	12,419,000	(1,573)	(0.00)
Bought USD / Sold TRY, due 08/07/16	UBS AG London	176,644	526,000	(5,953)	(0.00)
Bought USD / Sold TRY, due 04/08/16	UBS AG London	179,473	526,000	(1,960)	(0.00)

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold ZAR, due 08/07/16	UBS AG London	213,296	3,356,000	(15,721)	(0.00)
Bought USD / Sold ZAR, due 04/08/16	UBS AG London	219,385	3,356,000	(8,382)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				<u>(4,575,505)</u>	<u>(0.25)</u>
Total Forward Foreign Exchange Contracts Hedge				<u>(2,260,855)</u>	<u>(0.12)</u>
Other Net Assets/(Liabilities)				<u>16,944,879</u>	<u>0.94</u>
Total Net Assets				<u>1,801,857,656</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Government Bonds - 98.43%					
Austria					
Austria Government Bond, 4.300%, 15/09/17	EUR	1,317,000	1,368,552	1,394,183	0.14
Austria Government Bond, 4.650%, 15/01/18	EUR	1,834,000	1,935,248	1,981,307	0.20
Austria Government Bond, 1.150%, 19/10/18	EUR	1,150,000	1,158,346	1,195,120	0.12
Austria Government Bond, 4.350%, 15/03/19	EUR	1,798,000	1,943,726	2,036,505	0.21
Austria Government Bond, 1.950%, 18/06/19	EUR	1,160,000	1,190,065	1,245,115	0.13
Austria Government Bond, 0.250%, 18/10/19	EUR	1,150,000	1,160,288	1,178,577	0.12
Austria Government Bond, 3.900%, 15/07/20	EUR	1,531,000	1,674,298	1,803,633	0.18
Austria Government Bond, 3.900%, 15/07/20	EUR	800,000	913,837	942,460	0.10
Austria Government Bond, 3.500%, 15/09/21	EUR	2,489,000	2,774,985	2,995,250	0.31
Austria Government Bond, 3.650%, 20/04/22	EUR	1,356,000	1,483,525	1,672,375	0.17
Austria Government Bond, 3.400%, 22/11/22	EUR	1,705,000	1,933,514	2,113,458	0.22
Austria Government Bond, 1.750%, 20/10/23	EUR	1,510,000	1,497,615	1,732,295	0.18
Austria Government Bond, 1.650%, 21/10/24	EUR	1,650,000	1,744,146	1,889,250	0.19
Austria Government Bond, 1.200%, 20/10/25	EUR	1,600,000	1,641,833	1,772,408	0.18
Austria Government Bond, 4.850%, 15/03/26	EUR	1,467,000	1,828,361	2,149,397	0.22
Austria Government Bond, 0.750%, 20/10/26	EUR	750,000	762,921	791,872	0.08
Austria Government Bond, 6.250%, 15/07/27	EUR	1,142,050	1,577,116	1,901,359	0.19
Austria Government Bond, 2.400%, 23/05/34	EUR	1,080,000	1,190,580	1,419,115	0.15
Austria Government Bond, 4.150%, 15/03/37	EUR	2,001,000	2,438,404	3,376,998	0.34
Austria Government Bond, 3.150%, 20/06/44	EUR	1,125,000	1,315,546	1,800,349	0.18
Austria Government Bond, 3.800%, 26/01/62	EUR	545,000	689,780	1,094,292	0.11
Total Austria			<u>32,222,686</u>	<u>36,485,318</u>	<u>3.72</u>
Belgium					
Belgium Government Bond, 3.500%, 28/06/17	EUR	1,766,000	1,811,832	1,836,225	0.19
Belgium Government Bond, 5.500%, 28/09/17	EUR	1,458,192	1,541,632	1,568,205	0.16
Belgium Government Bond, 4.000%, 28/03/18	EUR	1,790,418	1,871,976	1,933,454	0.20
Belgium Government Bond, 1.250%, 22/06/18	EUR	1,810,000	1,830,234	1,876,092	0.19
Belgium Government Bond, 4.000%, 28/03/19	EUR	2,122,000	2,278,901	2,390,868	0.24
Belgium Government Bond, 3.000%, 28/09/19	EUR	2,184,000	2,323,877	2,438,327	0.25
Belgium Government Bond, 3.750%, 28/09/20	EUR	3,072,000	3,362,360	3,633,408	0.37
Belgium Government Bond, 4.250%, 28/09/21	EUR	2,865,000	3,291,559	3,571,796	0.36
Belgium Government Bond, 4.000%, 28/03/22	EUR	2,459,877	2,774,448	3,083,247	0.32
Belgium Government Bond, 4.250%, 28/09/22	EUR	2,598,000	2,909,766	3,346,237	0.34
Belgium Government Bond, 2.250%, 22/06/23	EUR	2,140,000	2,156,643	2,512,018	0.26
Belgium Government Bond, 0.200%, 22/10/23	EUR	500,000	503,587	512,143	0.05
Belgium Government Bond, 2.600%, 22/06/24	EUR	2,670,000	2,839,423	3,238,536	0.33
Belgium Government Bond, 0.800%, 22/06/25	EUR	2,800,000	2,828,235	2,977,856	0.30
Belgium Government Bond, 4.500%, 28/03/26	EUR	1,442,000	1,695,593	2,058,419	0.21
Belgium Government Bond, 1.000%, 22/06/26	EUR	1,250,000	1,289,766	1,344,775	0.14
Belgium Government Bond, 5.500%, 28/03/28	EUR	3,232,360	4,100,709	5,182,572	0.53
Belgium Government Bond, 1.000%, 22/06/31	EUR	800,000	804,321	852,200	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Belgium (continued)					
Belgium Government Bond, 4.000%, 28/03/32	EUR	1,309,000	1,487,863	1,999,622	0.20
Belgium Government Bond, 3.000%, 22/06/34	EUR	1,085,000	1,150,362	1,524,875	0.16
Belgium Government Bond, 5.000%, 28/03/35	EUR	3,062,435	4,007,101	5,433,357	0.55
Belgium Government Bond, 1.900%, 22/06/38	EUR	600,000	614,640	732,630	0.08
Belgium Government Bond, 4.250%, 28/03/41	EUR	2,855,000	3,543,410	5,058,589	0.52
Belgium Government Bond, 3.750%, 22/06/45	EUR	1,430,000	1,857,632	2,460,651	0.25
Belgium Government Bond, 1.600%, 22/06/47	EUR	450,000	457,703	517,160	0.05
Belgium Government Bond, 2.150%, 22/06/66	EUR	500,000	532,540	628,670	0.06
Total Belgium			53,866,113	62,711,932	6.40
Finland					
Finland Government Bond, 3.875%, 15/09/17	EUR	1,041,000	1,080,941	1,097,315	0.11
Finland Government Bond, 1.125%, 15/09/18	EUR	925,000	932,424	960,108	0.10
Finland Government Bond, 4.375%, 04/07/19	EUR	704,000	768,682	809,607	0.08
Finland Government Bond, 3.375%, 15/04/20	EUR	1,077,000	1,163,016	1,236,913	0.13
Finland Government Bond, 0.375%, 15/09/20	EUR	700,000	711,366	725,130	0.07
Finland Government Bond, 3.500%, 15/04/21	EUR	1,062,000	1,155,249	1,263,419	0.13
Finland Government Bond, 1.625%, 15/09/22	EUR	921,000	918,711	1,032,100	0.10
Finland Government Bond, 1.500%, 15/04/23	EUR	670,000	661,566	749,060	0.08
Finland Government Bond, 2.000%, 15/04/24	EUR	900,000	927,842	1,047,591	0.11
Finland Government Bond, 4.000%, 04/07/25	EUR	1,067,000	1,218,407	1,452,342	0.15
Finland Government Bond, 0.875%, 15/09/25	EUR	600,000	600,622	643,152	0.07
Finland Government Bond, 0.500%, 15/04/26	EUR	550,000	554,790	568,865	0.06
Finland Government Bond, 2.750%, 04/07/28	EUR	864,000	907,878	1,126,928	0.11
Finland Government Bond, 0.750%, 15/04/31	EUR	600,000	610,732	633,639	0.06
Finland Government Bond, 2.625%, 04/07/42	EUR	700,000	750,829	1,056,317	0.11
Total Finland			12,963,055	14,402,486	1.47
France					
France Government Bond OAT, 4.250%, 25/10/17	EUR	5,401,765	5,636,306	5,744,156	0.59
France Government Bond OAT, zero coupon, 25/02/18	EUR	3,150,000	3,159,097	3,179,321	0.32
France Government Bond OAT, 4.000%, 25/04/18	EUR	5,408,428	5,723,047	5,857,733	0.60
France Government Bond OAT, 1.000%, 25/05/18	EUR	3,680,000	3,706,892	3,789,186	0.39
France Government Bond OAT, 4.250%, 25/10/18	EUR	4,925,551	5,285,173	5,475,267	0.56
France Government Bond OAT, 1.000%, 25/11/18	EUR	3,725,000	3,758,341	3,863,253	0.39
France Government Bond OAT, zero coupon, 25/02/19	EUR	2,100,000	2,120,515	2,129,421	0.22
France Government Bond OAT, 4.250%, 25/04/19	EUR	5,227,446	5,662,798	5,935,190	0.61
France Government Bond OAT, 1.000%, 25/05/19	EUR	3,970,000	4,010,977	4,145,811	0.42
France Government Bond OAT, 3.750%, 25/10/19	EUR	5,620,000	6,101,053	6,415,764	0.65
France Government Bond OAT, 8.500%, 25/10/19	EUR	1,574,727	1,936,831	2,047,836	0.21
France Government Bond OAT, 0.500%, 25/11/19	EUR	4,550,000	4,591,172	4,702,653	0.48
France Government Bond OAT, 3.500%, 25/04/20	EUR	6,189,000	6,663,430	7,132,915	0.73
France Government Bond OAT, zero coupon, 25/05/20	EUR	3,700,000	3,681,467	3,765,009	0.38

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
France Government Bond OAT, 2.500%, 25/10/20	EUR	5,899,000	6,196,374	6,649,589	0.68
France Government Bond OAT, 0.250%, 25/11/20	EUR	4,150,000	4,221,323	4,271,014	0.44
France Government Bond OAT, 3.750%, 25/04/21	EUR	6,100,931	6,722,623	7,327,035	0.75
France Government Bond OAT, zero coupon, 25/05/21	EUR	1,600,000	1,613,061	1,627,696	0.17
France Government Bond OAT, 3.250%, 25/10/21	EUR	6,379,000	6,966,432	7,607,181	0.78
France Government Bond OAT, 3.000%, 25/04/22	EUR	6,798,000	7,402,381	8,110,388	0.83
France Government Bond OAT, 2.250%, 25/10/22	EUR	4,932,000	5,105,417	5,712,735	0.58
France Government Bond OAT, 8.500%, 25/04/23	EUR	1,540,133	2,184,472	2,461,010	0.25
France Government Bond OAT, 1.750%, 25/05/23	EUR	5,790,000	5,868,089	6,569,913	0.67
France Government Bond OAT, 4.250%, 25/10/23	EUR	6,895,061	8,134,826	9,140,196	0.93
France Government Bond OAT, 2.250%, 25/05/24	EUR	4,950,000	5,130,423	5,866,320	0.60
France Government Bond OAT, 1.750%, 25/11/24	EUR	5,000,000	5,271,146	5,734,600	0.59
France Government Bond OAT, 0.500%, 25/05/25	EUR	5,670,000	5,560,663	5,888,494	0.60
France Government Bond OAT, 6.000%, 25/10/25	EUR	3,669,924	4,816,803	5,694,970	0.58
France Government Bond OAT, 1.000%, 25/11/25	EUR	4,400,000	4,514,949	4,757,390	0.49
France Government Bond OAT, 3.500%, 25/04/26	EUR	5,855,000	6,640,904	7,775,013	0.79
France Government Bond OAT, 0.500%, 25/05/26	EUR	2,500,000	2,483,713	2,576,137	0.26
France Government Bond OAT, 2.750%, 25/10/27	EUR	5,850,000	6,050,240	7,460,359	0.76
France Government Bond OAT, 5.500%, 25/04/29	EUR	4,660,781	6,012,883	7,697,699	0.79
France Government Bond OAT, 2.500%, 25/05/30	EUR	5,160,000	5,799,970	6,608,851	0.67
France Government Bond OAT, 1.500%, 25/05/31	EUR	2,745,000	2,867,546	3,136,766	0.32
France Government Bond OAT, 5.750%, 25/10/32	EUR	4,648,385	6,540,343	8,482,024	0.87
France Government Bond OAT, 4.750%, 25/04/35	EUR	4,038,303	5,311,743	7,004,275	0.71
France Government Bond OAT, 1.250%, 25/05/36	EUR	1,000,000	970,110	1,093,540	0.11
France Government Bond OAT, 4.000%, 25/10/38	EUR	4,436,663	5,467,984	7,400,265	0.76
France Government Bond OAT, 4.500%, 25/04/41	EUR	4,454,000	5,946,523	8,162,066	0.83
France Government Bond OAT, 3.250%, 25/05/45	EUR	2,980,000	3,639,571	4,736,323	0.48
France Government Bond OAT, 4.000%, 25/04/55	EUR	2,438,340	3,110,664	4,682,515	0.48
France Government Bond OAT, 4.000%, 25/04/60	EUR	1,949,000	2,360,611	3,849,674	0.39
France Government Bond OAT, 1.750%, 25/05/66	EUR	500,000	459,295	587,430	0.06
French Treasury Note BTAN, 1.000%, 25/07/17	EUR	3,817,000	3,837,602	3,879,809	0.40
Total France			209,245,783	236,734,792	24.17
Germany					
Bundesobligation, 0.500%, 13/10/17	EUR	2,846,000	2,853,596	2,888,135	0.29
Bundesobligation, 0.500%, 23/02/18	EUR	2,930,000	2,933,270	2,986,227	0.30
Bundesobligation, 0.250%, 13/04/18	EUR	3,000,000	2,995,528	3,049,110	0.31
Bundesobligation, 1.000%, 12/10/18	EUR	2,830,000	2,870,145	2,937,865	0.30
Bundesobligation, 1.000%, 22/02/19	EUR	2,770,000	2,804,566	2,892,517	0.30
Bundesobligation, 0.500%, 12/04/19	EUR	2,400,000	2,422,045	2,477,952	0.25
Bundesobligation, 0.250%, 11/10/19	EUR	2,850,000	2,878,747	2,935,315	0.30
Bundesobligation, zero coupon, 17/04/20	EUR	3,460,000	3,464,898	3,543,957	0.36
Bundesobligation, 0.250%, 16/10/20	EUR	3,080,000	3,111,544	3,195,531	0.33

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
Bundesobligation, zero coupon, 09/04/21	EUR	2,900,000	2,951,091	2,979,315	0.30
Bundesrepublik Deutschland, 4.250%, 04/07/17	EUR	3,197,000	3,323,324	3,354,948	0.34
Bundesrepublik Deutschland, 4.000%, 04/01/18	EUR	3,247,244	3,416,867	3,478,009	0.36
Bundesrepublik Deutschland, 4.250%, 04/07/18	EUR	3,352,121	3,593,993	3,683,981	0.38
Bundesrepublik Deutschland, 3.750%, 04/01/19	EUR	3,701,776	3,971,276	4,114,691	0.42
Bundesrepublik Deutschland, 3.500%, 04/07/19	EUR	3,962,000	4,274,591	4,461,271	0.46
Bundesrepublik Deutschland, 3.250%, 04/01/20	EUR	3,708,000	3,995,388	4,221,836	0.43
Bundesrepublik Deutschland, 3.000%, 04/07/20	EUR	3,722,000	4,044,826	4,269,115	0.44
Bundesrepublik Deutschland, 2.250%, 04/09/20	EUR	2,756,000	2,886,864	3,093,720	0.32
Bundesrepublik Deutschland, 2.500%, 04/01/21	EUR	2,913,000	3,137,948	3,327,505	0.34
Bundesrepublik Deutschland, 3.250%, 04/07/21	EUR	3,183,000	3,496,506	3,800,800	0.39
Bundesrepublik Deutschland, 2.250%, 04/09/21	EUR	2,435,000	2,552,201	2,795,563	0.29
Bundesrepublik Deutschland, 2.000%, 04/01/22	EUR	3,118,000	3,296,777	3,560,397	0.36
Bundesrepublik Deutschland, 1.750%, 04/07/22	EUR	4,088,000	4,247,581	4,651,919	0.47
Bundesrepublik Deutschland, 1.500%, 04/09/22	EUR	2,846,000	2,903,054	3,202,063	0.33
Bundesrepublik Deutschland, 1.500%, 15/02/23	EUR	3,000,000	3,111,466	3,394,770	0.35
Bundesrepublik Deutschland, 1.500%, 15/05/23	EUR	3,080,000	3,141,361	3,498,680	0.36
Bundesrepublik Deutschland, 2.000%, 15/08/23	EUR	2,840,000	2,965,965	3,340,266	0.34
Bundesrepublik Deutschland, 6.250%, 04/01/24	EUR	2,063,480	2,711,671	3,112,749	0.32
Bundesrepublik Deutschland, 1.750%, 15/02/24	EUR	2,700,000	2,845,737	3,146,648	0.32
Bundesrepublik Deutschland, 1.500%, 15/05/24	EUR	2,930,000	3,023,590	3,364,314	0.34
Bundesrepublik Deutschland, 1.000%, 15/08/24	EUR	2,890,000	2,978,179	3,204,577	0.33
Bundesrepublik Deutschland, 0.500%, 15/02/25	EUR	3,700,000	3,713,166	3,946,993	0.40
Bundesrepublik Deutschland, 1.000%, 15/08/25	EUR	3,775,000	3,914,851	4,192,650	0.43
Bundesrepublik Deutschland, 0.500%, 15/02/26	EUR	3,670,000	3,782,395	3,896,109	0.40
Bundesrepublik Deutschland, 6.500%, 04/07/27	EUR	1,901,580	2,728,158	3,315,072	0.34
Bundesrepublik Deutschland, 5.625%, 04/01/28	EUR	2,619,388	3,524,760	4,379,132	0.45
Bundesrepublik Deutschland, 4.750%, 04/07/28	EUR	1,665,827	2,111,935	2,650,339	0.27
Bundesrepublik Deutschland, 6.250%, 04/01/30	EUR	1,444,558	2,096,476	2,690,114	0.27
Bundesrepublik Deutschland, 5.500%, 04/01/31	EUR	2,718,806	3,845,461	4,888,114	0.50
Bundesrepublik Deutschland, 4.750%, 04/07/34	EUR	3,290,320	4,531,304	6,016,285	0.61
Bundesrepublik Deutschland, 4.000%, 04/01/37	EUR	3,795,395	4,987,270	6,703,597	0.68
Bundesrepublik Deutschland, 4.250%, 04/07/39	EUR	2,279,074	3,006,221	4,319,950	0.44
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	1,972,000	2,821,609	4,028,747	0.41
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	765,000	1,456,077	1,562,876	0.16
Bundesrepublik Deutschland, 3.250%, 04/07/42	EUR	2,436,000	2,827,889	4,231,668	0.43
Bundesrepublik Deutschland, 2.500%, 04/07/44	EUR	2,822,000	2,908,488	4,456,347	0.45
Bundesrepublik Deutschland, 2.500%, 15/08/46	EUR	2,600,000	3,275,300	4,185,454	0.43
Bundesschatzanweisungen, zero coupon, 16/06/17	EUR	1,600,000	1,603,591	1,609,976	0.16
Bundesschatzanweisungen, zero coupon, 15/09/17	EUR	1,900,000	1,907,683	1,915,162	0.20
Bundesschatzanweisungen, zero coupon, 15/12/17	EUR	2,200,000	2,214,097	2,221,142	0.23
Bundesschatzanweisungen, zero coupon, 16/03/18	EUR	2,200,000	2,221,433	2,224,634	0.23
Bundesschatzanweisungen, zero coupon, 15/06/18	EUR	600,000	606,904	607,622	0.06
Total Germany			159,289,663	179,005,729	18.28

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Ireland					
Ireland Government Bond, 5.500%, 18/10/17	EUR	683,000	707,061	735,137	0.07
Ireland Government Bond, 4.500%, 18/10/18	EUR	1,633,398	1,727,462	1,816,706	0.19
Ireland Government Bond, 4.400%, 18/06/19	EUR	1,245,000	1,336,418	1,420,383	0.14
Ireland Government Bond, 5.900%, 18/10/19	EUR	1,056,000	1,187,635	1,271,271	0.13
Ireland Government Bond, 4.500%, 18/04/20	EUR	1,981,458	2,143,336	2,339,289	0.24
Ireland Government Bond, 5.000%, 18/10/20	EUR	1,284,000	1,335,395	1,572,662	0.16
Ireland Government Bond, 0.800%, 15/03/22	EUR	900,000	914,851	943,335	0.10
Ireland Government Bond, 3.900%, 20/03/23	EUR	915,000	969,961	1,143,686	0.12
Ireland Government Bond, 3.400%, 18/03/24	EUR	1,245,000	1,305,249	1,539,262	0.16
Ireland Government Bond, 5.400%, 13/03/25	EUR	2,076,000	2,334,065	2,947,889	0.30
Ireland Government Bond, 1.000%, 15/05/26	EUR	675,000	679,456	706,276	0.07
Ireland Government Bond, 2.400%, 15/05/30	EUR	1,250,000	1,351,910	1,506,819	0.15
Ireland Government Bond, 2.000%, 18/02/45	EUR	900,000	967,482	1,062,149	0.11
Total Ireland			16,960,281	19,004,864	1.94
Italy					
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/06/17	EUR	2,500,000	2,527,070	2,612,800	0.27
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/08/17	EUR	3,587,000	3,709,381	3,795,997	0.39
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/11/17	EUR	3,000,000	3,069,011	3,144,600	0.32
Italy Buoni Poliennali Del Tesoro, 0.750%, 15/01/18	EUR	2,400,000	2,409,646	2,431,001	0.25
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/18	EUR	3,772,000	3,902,514	4,045,059	0.41
Italy Buoni Poliennali Del Tesoro, 0.250%, 15/05/18	EUR	2,150,000	2,150,761	2,162,912	0.22
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/06/18	EUR	3,200,000	3,307,269	3,417,832	0.35
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/08/18	EUR	4,293,000	4,473,021	4,699,246	0.48
Italy Buoni Poliennali Del Tesoro, 0.300%, 15/10/18	EUR	2,200,000	2,213,239	2,217,206	0.23
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/18	EUR	3,160,000	3,291,812	3,429,940	0.35
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/02/19	EUR	4,021,000	4,200,411	4,464,872	0.46
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/19	EUR	3,772,000	3,956,126	4,226,248	0.43
Italy Buoni Poliennali Del Tesoro, 0.100%, 15/04/19	EUR	1,200,000	1,199,986	1,203,216	0.12
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/05/19	EUR	3,100,000	3,180,561	3,317,834	0.34
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/08/19	EUR	2,650,000	2,689,435	2,769,558	0.28
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/09/19	EUR	3,935,000	4,087,935	4,457,242	0.46
Italy Buoni Poliennali Del Tesoro, 1.050%, 01/12/19	EUR	2,650,000	2,691,193	2,739,463	0.28
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/20	EUR	3,695,000	3,930,257	4,278,797	0.44
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/03/20	EUR	3,873,000	4,055,052	4,463,716	0.46
Italy Buoni Poliennali Del Tesoro, 0.700%, 01/05/20	EUR	2,500,000	2,493,786	2,554,994	0.26
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/09/20	EUR	4,167,000	4,451,294	4,829,895	0.49
Italy Buoni Poliennali Del Tesoro, 0.650%, 01/11/20	EUR	2,450,000	2,474,057	2,495,842	0.25
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/03/21	EUR	3,764,000	3,864,788	4,367,333	0.45
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/05/21	EUR	2,975,000	3,156,436	3,460,089	0.35
Italy Buoni Poliennali Del Tesoro, 0.450%, 01/06/21	EUR	1,000,000	997,955	1,004,830	0.10
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/08/21	EUR	4,707,000	4,939,424	5,508,642	0.56
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/21	EUR	4,295,000	4,660,350	5,253,297	0.54

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro, 2.150%, 15/12/21	EUR	2,900,000	2,946,985	3,165,831	0.32
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/22	EUR	3,449,000	3,824,898	4,311,059	0.44
Italy Buoni Poliennali Del Tesoro, 1.350%, 15/04/22	EUR	2,800,000	2,826,961	2,928,733	0.30
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/09/22	EUR	3,134,000	3,543,594	4,061,811	0.41
Italy Buoni Poliennali Del Tesoro, 1.450%, 15/09/22	EUR	2,975,000	3,082,511	3,123,854	0.32
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/22	EUR	3,580,000	4,213,306	4,651,709	0.47
Italy Buoni Poliennali Del Tesoro, 0.950%, 15/03/23	EUR	1,950,000	1,953,888	1,977,602	0.20
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/05/23	EUR	2,800,000	3,074,855	3,497,274	0.36
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/08/23	EUR	4,126,000	4,580,228	5,258,534	0.54
Italy Buoni Poliennali Del Tesoro, 9.000%, 01/11/23	EUR	2,044,405	2,715,070	3,220,542	0.33
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/24	EUR	3,770,000	4,150,254	4,754,157	0.49
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/09/24	EUR	3,150,000	3,358,487	3,810,798	0.39
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/24	EUR	3,300,000	3,467,676	3,675,857	0.38
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/25	EUR	4,004,000	4,419,230	5,277,948	0.54
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/06/25	EUR	3,250,000	3,235,865	3,345,106	0.34
Italy Buoni Poliennali Del Tesoro, 2.000%, 01/12/25	EUR	2,900,000	3,031,941	3,092,714	0.32
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	EUR	3,433,000	3,743,112	4,434,616	0.45
Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	EUR	1,450,000	1,470,610	1,487,161	0.15
Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	EUR	1,869,000	2,370,992	2,924,410	0.30
Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	EUR	4,199,705	5,065,389	6,387,752	0.65
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	EUR	2,930,000	3,205,191	3,970,311	0.41
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	EUR	4,921,000	5,458,517	7,053,491	0.72
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	EUR	3,700,000	4,058,088	4,551,222	0.46
Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	EUR	5,030,000	5,983,785	7,859,626	0.80
Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	EUR	2,975,000	2,881,979	2,956,942	0.30
Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	EUR	2,457,000	2,849,877	3,834,787	0.39
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	EUR	3,798,000	4,316,243	5,578,977	0.57
Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	EUR	1,050,000	1,043,216	1,095,674	0.11
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	EUR	4,444,000	4,658,052	5,905,543	0.60
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	EUR	3,059,000	3,529,732	4,651,102	0.47
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	EUR	3,618,000	4,125,386	5,501,965	0.56
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	EUR	2,375,000	2,605,376	3,584,504	0.37
Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	EUR	2,260,000	2,548,744	2,723,921	0.28
Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	EUR	1,680,000	1,737,005	1,810,931	0.18
Total Italy			204,159,813	229,818,925	23.46
Netherlands					
Netherlands Government Bond, 4.000%, 15/07/16	EUR	341	340	341	0.00
Netherlands Government Bond, 4.500%, 15/07/17	EUR	2,336,525	2,429,027	2,460,139	0.25
Netherlands Government Bond, 1.250%, 15/01/18	EUR	2,325,000	2,346,118	2,392,774	0.24
Netherlands Government Bond, zero coupon, 15/04/18	EUR	2,400,000	2,412,078	2,425,848	0.25
Netherlands Government Bond, 4.000%, 15/07/18	EUR	2,388,315	2,531,047	2,613,354	0.27
Netherlands Government Bond, 1.250%, 15/01/19	EUR	2,480,000	2,503,955	2,596,907	0.27

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Netherlands (continued)					
Netherlands Government Bond, 4.000%, 15/07/19	EUR	2,346,000	2,563,176	2,675,449	0.27
Netherlands Government Bond, 0.250%, 15/01/20	EUR	2,700,000	2,712,220	2,779,218	0.28
Netherlands Government Bond, 3.500%, 15/07/20	EUR	2,500,000	2,757,068	2,914,762	0.30
Netherlands Government Bond, 3.250%, 15/07/21	EUR	2,840,000	3,072,318	3,379,089	0.35
Netherlands Government Bond, 2.250%, 15/07/22	EUR	2,590,000	2,716,703	3,009,632	0.31
Netherlands Government Bond, 3.750%, 15/01/23	EUR	1,335,000	1,526,569	1,698,267	0.17
Netherlands Government Bond, 7.500%, 15/01/23	EUR	231,964	307,759	352,545	0.04
Netherlands Government Bond, 1.750%, 15/07/23	EUR	2,750,000	2,740,095	3,147,100	0.32
Netherlands Government Bond, 2.000%, 15/07/24	EUR	2,500,000	2,630,167	2,937,337	0.30
Netherlands Government Bond, 0.250%, 15/07/25	EUR	2,900,000	2,795,378	2,974,863	0.30
Netherlands Government Bond, 0.500%, 15/07/26	EUR	1,350,000	1,373,552	1,405,822	0.14
Netherlands Government Bond, 5.500%, 15/01/28	EUR	2,018,436	2,651,135	3,278,435	0.33
Netherlands Government Bond, 2.500%, 15/01/33	EUR	1,987,000	2,133,995	2,711,411	0.28
Netherlands Government Bond, 4.000%, 15/01/37	EUR	2,258,092	2,738,783	3,916,390	0.40
Netherlands Government Bond, 3.750%, 15/01/42	EUR	2,506,000	3,232,010	4,552,975	0.46
Netherlands Government Bond, 2.750%, 15/01/47	EUR	1,835,000	2,259,626	3,005,574	0.31
Total Netherlands			50,433,119	57,228,232	5.84
Spain					
Spain Government Bond, 5.500%, 30/07/17	EUR	3,236,000	3,341,597	3,434,868	0.35
Spain Government Bond, 0.500%, 31/10/17	EUR	2,200,000	2,201,756	2,220,317	0.23
Spain Government Bond, 4.500%, 31/01/18	EUR	3,300,000	3,451,395	3,543,820	0.36
Spain Government Bond, 0.250%, 30/04/18	EUR	2,750,000	2,746,613	2,770,804	0.28
Spain Government Bond, 4.100%, 30/07/18	EUR	3,358,000	3,456,404	3,654,982	0.37
Spain Government Bond, 3.750%, 31/10/18	EUR	3,510,000	3,641,038	3,828,655	0.39
Spain Government Bond, 0.250%, 31/01/19	EUR	1,350,000	1,354,680	1,361,536	0.14
Spain Government Bond, 2.750%, 30/04/19	EUR	3,600,000	3,690,435	3,884,922	0.40
Spain Government Bond, 4.600%, 30/07/19	EUR	3,353,000	3,588,745	3,830,517	0.39
Spain Government Bond, 4.300%, 31/10/19	EUR	3,359,000	3,546,945	3,841,168	0.39
Spain Government Bond, 1.400%, 31/01/20	EUR	3,400,000	3,475,459	3,569,320	0.37
Spain Government Bond, 4.000%, 30/04/20	EUR	3,897,000	4,085,547	4,486,071	0.46
Spain Government Bond, 1.150%, 30/07/20	EUR	2,975,000	3,030,129	3,108,325	0.32
Spain Government Bond, 4.850%, 31/10/20	EUR	3,190,000	3,505,804	3,843,615	0.39
Spain Government Bond, 5.500%, 30/04/21	EUR	3,984,000	4,421,854	5,003,765	0.51
Spain Government Bond, 0.750%, 30/07/21	EUR	850,000	861,982	871,913	0.09
Spain Government Bond, 5.850%, 31/01/22	EUR	3,494,000	4,061,283	4,563,374	0.47
Spain Government Bond, 5.400%, 31/01/23	EUR	3,645,000	4,244,406	4,787,762	0.49
Spain Government Bond, 4.400%, 31/10/23	EUR	3,140,000	3,493,844	3,959,791	0.40
Spain Government Bond, 4.800%, 31/01/24	EUR	2,772,000	3,001,276	3,583,101	0.37
Spain Government Bond, 3.800%, 30/04/24	EUR	3,650,000	3,808,540	4,445,974	0.45
Spain Government Bond, 2.750%, 31/10/24	EUR	4,100,000	4,286,029	4,673,631	0.48
Spain Government Bond, 1.600%, 30/04/25	EUR	3,175,000	3,216,349	3,321,161	0.34
Spain Government Bond, 4.650%, 30/07/25	EUR	3,326,000	3,758,866	4,346,683	0.44

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Spain (continued)					
Spain Government Bond, 2.150%, 31/10/25	EUR	3,450,000	3,502,243	3,755,894	0.38
Spain Government Bond, 1.950%, 30/04/26	EUR	2,600,000	2,688,961	2,774,382	0.28
Spain Government Bond, 5.900%, 30/07/26	EUR	2,555,000	2,888,540	3,674,231	0.38
Spain Government Bond, 5.150%, 31/10/28	EUR	2,260,000	2,622,982	3,193,900	0.33
Spain Government Bond, 6.000%, 31/01/29	EUR	3,191,338	3,855,014	4,849,589	0.50
Spain Government Bond, 1.950%, 30/07/30	EUR	2,550,000	2,587,423	2,674,415	0.27
Spain Government Bond, 5.750%, 30/07/32	EUR	3,209,000	3,904,513	5,056,903	0.52
Spain Government Bond, 4.200%, 31/01/37	EUR	2,882,000	3,062,053	3,960,473	0.40
Spain Government Bond, 4.900%, 30/07/40	EUR	2,400,000	2,631,246	3,655,860	0.37
Spain Government Bond, 4.700%, 30/07/41	EUR	2,270,000	2,496,094	3,392,072	0.35
Spain Government Bond, 5.150%, 31/10/44	EUR	2,025,000	2,680,712	3,254,094	0.33
Spain Government Bond, 2.900%, 31/10/46	EUR	900,000	932,956	1,013,800	0.10
Spain Government Bond, 3.450%, 30/07/66	EUR	500,000	522,226	579,845	0.06
Total Spain			<u>114,645,939</u>	<u>128,771,533</u>	<u>13.15</u>
Total Government Bonds			<u>853,786,452</u>	<u>964,163,811</u>	<u>98.43</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>853,786,452</u>	<u>964,163,811</u>	<u>98.43</u>
TOTAL INVESTMENTS			<u>853,786,452</u>	<u>964,163,811</u>	<u>98.43</u>
Other Net Assets/(Liabilities)				<u>15,336,872</u>	<u>1.57</u>
TOTAL NET ASSETS				<u>979,500,683</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Government Bonds - 98.86%					
Australia					
Australia Government Bond, 4.250%, 21/07/17	AUD	860,000	741,616	657,844	0.05
Australia Government Bond, 5.500%, 21/01/18	AUD	885,000	826,847	698,127	0.05
Australia Government Bond, 3.250%, 21/10/18	AUD	1,141,000	943,797	881,125	0.06
Australia Government Bond, 5.250%, 15/03/19	AUD	1,051,000	964,666	858,492	0.06
Australia Government Bond, 2.750%, 21/10/19	AUD	1,150,000	970,665	888,880	0.07
Australia Government Bond, 4.500%, 15/04/20	AUD	989,000	862,864	815,507	0.06
Australia Government Bond, 1.750%, 21/11/20	AUD	620,000	432,487	464,500	0.03
Australia Government Bond, 5.750%, 15/05/21	AUD	1,108,000	1,042,743	982,282	0.07
Australia Government Bond, 5.750%, 15/07/22	AUD	1,190,000	1,176,764	1,087,948	0.08
Australia Government Bond, 5.500%, 21/04/23	AUD	1,186,000	1,156,689	1,089,952	0.08
Australia Government Bond, 2.750%, 21/04/24	AUD	1,348,000	1,112,050	1,064,968	0.08
Australia Government Bond, 3.250%, 21/04/25	AUD	1,419,000	1,149,364	1,166,768	0.09
Australia Government Bond, 4.250%, 21/04/26	AUD	1,448,000	1,268,998	1,294,216	0.09
Australia Government Bond, 4.750%, 21/04/27	AUD	1,669,000	1,516,458	1,567,875	0.11
Australia Government Bond, 2.750%, 21/11/27	AUD	400,000	310,541	317,581	0.02
Australia Government Bond, 2.250%, 21/05/28	AUD	450,000	318,546	338,451	0.03
Australia Government Bond, 3.250%, 21/04/29	AUD	629,000	516,440	522,622	0.04
Australia Government Bond, 4.500%, 21/04/33	AUD	410,000	376,590	393,843	0.03
Australia Government Bond, 2.750%, 21/06/35	AUD	711,000	516,474	545,251	0.04
Australia Government Bond, 3.750%, 21/04/37	AUD	339,000	285,915	298,728	0.02
Australia Government Bond, 3.250%, 21/06/39	AUD	165,000	113,378	134,216	0.01
Total Australia			<u>16,603,892</u>	<u>16,069,176</u>	<u>1.17</u>
Austria					
Austria Government Bond, 4.300%, 15/09/17	EUR	391,000	492,552	459,832	0.03
Austria Government Bond, 4.650%, 15/01/18	EUR	300,000	358,968	360,051	0.03
Austria Government Bond, 1.150%, 19/10/18	EUR	470,000	596,614	542,604	0.04
Austria Government Bond, 4.350%, 15/03/19	EUR	490,000	598,171	616,270	0.04
Austria Government Bond, 1.950%, 18/06/19	EUR	450,000	592,404	536,392	0.04
Austria Government Bond, 0.250%, 18/10/19	EUR	500,000	624,635	569,217	0.04
Austria Government Bond, 3.900%, 15/07/20	EUR	736,000	1,027,432	962,932	0.07
Austria Government Bond, 3.500%, 15/09/21	EUR	873,000	1,170,387	1,167,012	0.08
Austria Government Bond, 3.650%, 20/04/22	EUR	417,000	573,877	571,165	0.04
Austria Government Bond, 3.400%, 22/11/22	EUR	617,000	817,088	848,896	0.06
Austria Government Bond, 1.750%, 20/10/23	EUR	491,000	635,506	625,137	0.04
Austria Government Bond, 1.650%, 21/10/24	EUR	550,000	725,995	699,596	0.05
Austria Government Bond, 1.200%, 20/10/25	EUR	525,000	594,067	645,913	0.05
Austria Government Bond, 4.850%, 15/03/26	EUR	483,000	781,060	786,199	0.06
Austria Government Bond, 0.750%, 20/10/26	EUR	300,000	349,081	351,755	0.03
Austria Government Bond, 6.250%, 15/07/27	EUR	354,289	619,981	655,044	0.05
Austria Government Bond, 2.400%, 23/05/34	EUR	348,000	469,009	507,739	0.04
Austria Government Bond, 4.150%, 15/03/37	EUR	666,000	1,147,528	1,248,613	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Austria (continued)					
Austria Government Bond, 3.150%, 20/06/44	EUR	385,000	593,779	684,781	0.05
Austria Government Bond, 1.500%, 20/02/47	EUR	110,000	126,760	143,835	0.01
Austria Government Bond, 3.800%, 26/01/62	EUR	170,000	353,622	380,189	0.03
Total Austria			13,248,516	13,363,172	0.97
Belgium					
Belgium Government Bond, 3.500%, 28/06/17	EUR	94,574	122,524	109,259	0.01
Belgium Government Bond, 5.500%, 28/09/17	EUR	413,221	526,211	493,681	0.04
Belgium Government Bond, 4.000%, 28/03/18	EUR	550,000	738,141	659,782	0.05
Belgium Government Bond, 1.250%, 22/06/18	EUR	680,000	887,281	782,959	0.06
Belgium Government Bond, 4.000%, 28/03/19	EUR	748,884	1,004,465	937,400	0.07
Belgium Government Bond, 3.000%, 28/09/19	EUR	805,000	1,089,698	998,153	0.07
Belgium Government Bond, 3.750%, 28/09/20	EUR	1,015,000	1,362,501	1,333,764	0.10
Belgium Government Bond, 4.250%, 28/09/21	EUR	860,072	1,196,305	1,191,246	0.09
Belgium Government Bond, 4.000%, 28/03/22	EUR	694,010	961,607	966,361	0.07
Belgium Government Bond, 4.250%, 28/09/22	EUR	884,938	1,252,290	1,266,477	0.09
Belgium Government Bond, 2.250%, 22/06/23	EUR	740,000	966,717	964,918	0.07
Belgium Government Bond, 0.200%, 22/10/23	EUR	175,000	200,809	199,170	0.01
Belgium Government Bond, 2.600%, 22/06/24	EUR	867,283	1,146,023	1,168,571	0.08
Belgium Government Bond, 0.800%, 22/06/25	EUR	833,490	933,451	984,236	0.07
Belgium Government Bond, 4.500%, 28/03/26	EUR	565,785	885,142	896,903	0.06
Belgium Government Bond, 1.000%, 22/06/26	EUR	300,000	346,530	358,354	0.03
Belgium Government Bond, 5.500%, 28/03/28	EUR	1,101,362	1,841,445	1,960,494	0.14
Belgium Government Bond, 1.000%, 22/06/31	EUR	300,000	336,262	355,082	0.03
Belgium Government Bond, 4.000%, 28/03/32	EUR	401,994	615,377	681,879	0.05
Belgium Government Bond, 3.000%, 22/06/34	EUR	310,000	450,867	483,716	0.03
Belgium Government Bond, 5.000%, 28/03/35	EUR	1,019,000	1,795,569	2,007,919	0.15
Belgium Government Bond, 1.900%, 22/06/38	EUR	210,000	249,541	284,693	0.02
Belgium Government Bond, 4.250%, 28/03/41	EUR	948,471	1,649,993	1,866,393	0.14
Belgium Government Bond, 3.750%, 22/06/45	EUR	449,167	710,923	858,058	0.06
Belgium Government Bond, 1.600%, 22/06/47	EUR	205,000	240,956	261,583	0.02
Belgium Government Bond, 2.150%, 22/06/66	EUR	140,000	168,422	195,313	0.01
Total Belgium			21,679,050	22,266,364	1.62
Canada					
Canada Government International Bond, 2.750%, 01/12/64	CAD	165,000	158,235	171,706	0.01
Canadian Government Bond, 1.250%, 01/02/18	CAD	995,000	818,586	774,938	0.06
Canadian Government Bond, 4.250%, 01/06/18	CAD	522,000	470,287	430,374	0.03
Canadian Government Bond, 1.250%, 01/09/18	CAD	530,000	471,051	414,683	0.03
Canadian Government Bond, 1.750%, 01/09/19	CAD	492,000	434,893	393,365	0.03
Canadian Government Bond, 1.500%, 01/06/23	CAD	712,000	623,396	575,285	0.04
Canadian Government Bond, 2.500%, 01/06/24	CAD	625,000	544,272	542,413	0.04
Canadian Government Bond, 2.250%, 01/06/25	CAD	725,000	632,339	620,574	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Canada (continued)					
Canadian Government Bond, 1.500%, 01/06/26	CAD	550,000	430,879	440,974	0.03
Canadian Government Bond, 8.000%, 01/06/27	CAD	221,000	292,866	289,306	0.02
Canadian Government Bond, 5.750%, 01/06/33	CAD	619,000	798,680	769,610	0.06
Canadian Government Bond, 3.500%, 01/12/45	CAD	883,000	925,323	959,259	0.07
Total Canada			6,600,807	6,382,487	0.47
Czech Republic					
Czech Republic Government Bond, 0.850%, 17/03/18	CZK	6,000,000	275,508	249,961	0.02
Czech Republic Government Bond, 5.000%, 11/04/19	CZK	1,750,000	95,381	81,855	0.01
Czech Republic Government Bond, 1.500%, 29/10/19	CZK	18,000,000	778,713	774,293	0.06
Czech Republic Government Bond, 3.850%, 29/09/21	CZK	1,700,000	95,218	83,429	0.01
Czech Republic Government Bond, 5.700%, 25/05/24	CZK	700,000	45,825	40,981	0.00
Czech Republic Government Bond, 2.400%, 17/09/25	CZK	9,000,000	461,755	436,263	0.03
Czech Republic Government Bond, 1.000%, 26/06/26	CZK	5,000,000	212,267	215,836	0.01
Czech Republic Government Bond, 2.500%, 25/08/28	CZK	1,000,000	50,226	49,932	0.00
Czech Republic Government Bond, 4.200%, 04/12/36	CZK	2,500,000	164,498	160,637	0.01
Total Czech Republic			2,179,391	2,093,187	0.15
Denmark					
Denmark Government Bond, 4.000%, 15/11/17	DKK	2,836,000	476,609	450,144	0.03
Denmark Government Bond, 0.250%, 15/11/18	DKK	1,000,000	153,543	152,358	0.01
Denmark Government Bond, 4.000%, 15/11/19	DKK	4,940,000	927,962	849,769	0.06
Denmark Government Bond, 3.000%, 15/11/21	DKK	4,765,345	869,168	839,137	0.06
Denmark Government Bond, 1.500%, 15/11/23	DKK	3,200,000	543,082	535,859	0.04
Denmark Government Bond, 7.000%, 10/11/24	DKK	1,204,689	281,016	287,902	0.02
Denmark Government Bond, 1.750%, 15/11/25	DKK	4,050,000	720,137	697,937	0.05
Denmark Government Bond, 4.500%, 15/11/39	DKK	6,505,669	1,624,827	1,839,245	0.14
Total Denmark			5,596,344	5,652,351	0.41
Finland					
Finland Government Bond, 3.875%, 15/09/17	EUR	295,000	365,780	345,454	0.02
Finland Government Bond, 1.125%, 15/09/18	EUR	245,000	293,319	282,501	0.02
Finland Government Bond, 4.375%, 04/07/19	EUR	245,000	322,324	312,988	0.02
Finland Government Bond, 3.375%, 15/04/20	EUR	322,000	414,809	410,798	0.03
Finland Government Bond, 0.375%, 15/09/20	EUR	355,000	414,177	408,514	0.03
Finland Government Bond, 3.500%, 15/04/21	EUR	295,000	399,012	389,838	0.03
Finland Government Bond, 1.625%, 15/09/22	EUR	245,000	300,837	304,902	0.02
Finland Government Bond, 1.500%, 15/04/23	EUR	244,000	300,123	303,009	0.02
Finland Government Bond, 2.000%, 15/04/24	EUR	300,000	412,323	387,890	0.03
Finland Government Bond, 4.000%, 04/07/25	EUR	260,000	389,092	393,031	0.03
Finland Government Bond, 0.875%, 15/09/25	EUR	300,000	337,274	357,078	0.02
Finland Government Bond, 0.500%, 15/04/26	EUR	200,000	228,843	229,644	0.02
Finland Government Bond, 2.750%, 04/07/28	EUR	251,000	358,734	363,766	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Finland (continued)					
Finland Government Bond, 0.750%, 15/04/31	EUR	199,000	215,069	233,546	0.02
Finland Government Bond, 2.625%, 04/07/42	EUR	222,000	318,700	372,218	0.03
Total Finland			5,070,416	5,095,177	0.37
France					
France Government Bond OAT, 4.250%, 25/10/17	EUR	1,304,543	1,668,632	1,541,064	0.11
France Government Bond OAT, zero coupon, 25/02/18	EUR	999,558	1,116,134	1,120,697	0.08
France Government Bond OAT, 4.000%, 25/04/18	EUR	1,921,037	2,505,574	2,311,119	0.17
France Government Bond OAT, 1.000%, 25/05/18	EUR	1,445,572	1,765,024	1,653,269	0.12
France Government Bond OAT, 4.250%, 25/10/18	EUR	1,782,327	2,309,284	2,200,556	0.16
France Government Bond OAT, 1.000%, 25/11/18	EUR	1,080,101	1,398,478	1,244,239	0.09
France Government Bond OAT, zero coupon, 25/02/19	EUR	800,000	897,123	901,131	0.07
France Government Bond OAT, 4.250%, 25/04/19	EUR	1,824,018	2,511,507	2,300,258	0.17
France Government Bond OAT, 1.000%, 25/05/19	EUR	1,175,000	1,494,297	1,363,102	0.10
France Government Bond OAT, 3.750%, 25/10/19	EUR	1,992,223	2,688,120	2,526,347	0.18
France Government Bond OAT, 8.500%, 25/10/19	EUR	436,471	632,930	630,425	0.05
France Government Bond OAT, 0.500%, 25/11/19	EUR	1,352,916	1,746,305	1,552,982	0.11
France Government Bond OAT, 3.500%, 25/04/20	EUR	1,880,000	2,557,088	2,406,781	0.18
France Government Bond OAT, zero coupon, 25/05/20	EUR	1,205,000	1,347,137	1,361,894	0.10
France Government Bond OAT, 2.500%, 25/10/20	EUR	1,780,000	2,341,829	2,228,710	0.16
France Government Bond OAT, 0.250%, 25/11/20	EUR	1,250,000	1,418,636	1,428,903	0.10
France Government Bond OAT, 3.750%, 25/04/21	EUR	2,132,181	2,905,676	2,844,010	0.21
France Government Bond OAT, zero coupon, 25/05/21	EUR	300,000	345,570	338,954	0.02
France Government Bond OAT, 3.250%, 25/10/21	EUR	2,143,175	2,813,965	2,839,103	0.21
France Government Bond OAT, 3.000%, 25/04/22	EUR	2,227,246	2,886,504	2,951,488	0.21
France Government Bond OAT, 8.250%, 25/04/22	EUR	61,619	100,998	102,778	0.01
France Government Bond OAT, 2.250%, 25/10/22	EUR	1,721,798	2,243,432	2,215,402	0.16
France Government Bond OAT, 8.500%, 25/04/23	EUR	526,348	914,877	934,401	0.07
France Government Bond OAT, 1.750%, 25/05/23	EUR	1,728,164	2,207,720	2,178,763	0.16
France Government Bond OAT, 4.250%, 25/10/23	EUR	2,211,264	3,290,868	3,255,146	0.24
France Government Bond OAT, 2.250%, 25/05/24	EUR	1,663,493	2,246,494	2,190,280	0.16
France Government Bond OAT, 1.750%, 25/11/24	EUR	1,564,164	2,058,791	1,993,046	0.15
France Government Bond OAT, 0.500%, 25/05/25	EUR	1,810,000	1,967,537	2,088,717	0.15
France Government Bond OAT, 6.000%, 25/10/25	EUR	1,367,331	2,273,170	2,357,057	0.17
France Government Bond OAT, 1.000%, 25/11/25	EUR	1,380,000	1,573,835	1,657,261	0.12
France Government Bond OAT, 3.500%, 25/04/26	EUR	1,997,238	2,871,569	2,946,119	0.21
France Government Bond OAT, 0.500%, 25/05/26	EUR	850,000	963,067	972,485	0.07
France Government Bond OAT, 2.750%, 25/10/27	EUR	1,776,291	2,443,936	2,514,882	0.18
France Government Bond OAT, 5.500%, 25/04/29	EUR	1,416,687	2,475,886	2,599,305	0.19
France Government Bond OAT, 2.500%, 25/05/30	EUR	1,714,485	2,212,351	2,439,586	0.18
France Government Bond OAT, 1.500%, 25/05/31	EUR	925,000	1,076,247	1,174,158	0.09
France Government Bond OAT, 5.750%, 25/10/32	EUR	1,380,164	2,561,997	2,798,136	0.20
France Government Bond OAT, 4.750%, 25/04/35	EUR	1,403,825	2,446,353	2,704,075	0.20
France Government Bond OAT, 1.250%, 25/05/36	EUR	325,000	363,113	394,864	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
France Government Bond OAT, 4.000%, 25/10/38	EUR	1,342,125	2,230,281	2,485,910	0.18
France Government Bond OAT, 4.500%, 25/04/41	EUR	1,486,294	2,683,096	3,023,012	0.22
France Government Bond OAT, 3.250%, 25/05/45	EUR	959,167	1,426,568	1,692,183	0.12
France Government Bond OAT, 4.000%, 25/04/55	EUR	762,124	1,370,756	1,624,112	0.12
France Government Bond OAT, 4.000%, 25/04/60	EUR	660,510	1,179,196	1,447,884	0.11
France Government Bond OAT, 1.750%, 25/05/66	EUR	150,000	157,930	195,515	0.01
French Treasury Note BTAN, 1.000%, 25/07/17	EUR	1,043,054	1,315,542	1,177,807	0.09
Total France			84,005,423	84,907,916	6.19
Germany					
Bundesobligation, 0.500%, 13/10/17	EUR	784,221	943,884	884,081	0.06
Bundesobligation, 0.500%, 23/02/18	EUR	1,080,467	1,328,831	1,223,319	0.09
Bundesobligation, 0.250%, 13/04/18	EUR	1,136,635	1,338,093	1,283,365	0.09
Bundesobligation, 1.000%, 12/10/18	EUR	1,031,946	1,286,589	1,190,096	0.09
Bundesobligation, 1.000%, 22/02/19	EUR	850,000	1,084,442	986,045	0.07
Bundesobligation, 0.500%, 12/04/19	EUR	950,000	1,188,161	1,089,713	0.08
Bundesobligation, 0.250%, 11/10/19	EUR	777,245	902,370	889,315	0.07
Bundesobligation, zero coupon, 17/04/20	EUR	1,125,000	1,251,772	1,280,089	0.09
Bundesobligation, 0.250%, 16/10/20	EUR	950,000	1,074,677	1,094,958	0.08
Bundesobligation, zero coupon, 09/04/21	EUR	850,000	970,081	970,039	0.07
Bundesrepublik Deutschland, 4.250%, 04/07/17	EUR	927,116	1,209,679	1,080,839	0.08
Bundesrepublik Deutschland, 4.000%, 04/01/18	EUR	984,654	1,225,799	1,171,612	0.09
Bundesrepublik Deutschland, 4.250%, 04/07/18	EUR	1,317,942	1,741,949	1,608,958	0.12
Bundesrepublik Deutschland, 3.750%, 04/01/19	EUR	1,365,901	1,839,265	1,686,627	0.12
Bundesrepublik Deutschland, 3.500%, 04/07/19	EUR	1,167,779	1,568,524	1,460,614	0.11
Bundesrepublik Deutschland, 3.250%, 04/01/20	EUR	1,066,995	1,468,380	1,349,600	0.10
Bundesrepublik Deutschland, 3.000%, 04/07/20	EUR	1,065,245	1,463,053	1,357,374	0.10
Bundesrepublik Deutschland, 2.250%, 04/09/20	EUR	880,000	1,177,956	1,097,445	0.08
Bundesrepublik Deutschland, 2.500%, 04/01/21	EUR	1,011,719	1,314,874	1,283,853	0.09
Bundesrepublik Deutschland, 3.250%, 04/07/21	EUR	1,134,230	1,492,191	1,504,640	0.11
Bundesrepublik Deutschland, 2.250%, 04/09/21	EUR	988,815	1,257,096	1,261,028	0.09
Bundesrepublik Deutschland, 2.000%, 04/01/22	EUR	985,017	1,251,365	1,249,498	0.09
Bundesrepublik Deutschland, 1.750%, 04/07/22	EUR	1,250,687	1,595,296	1,580,930	0.12
Bundesrepublik Deutschland, 1.500%, 04/09/22	EUR	883,967	1,117,186	1,104,877	0.08
Bundesrepublik Deutschland, 1.500%, 15/02/23	EUR	982,894	1,251,207	1,235,613	0.09
Bundesrepublik Deutschland, 1.500%, 15/05/23	EUR	915,000	1,116,629	1,154,562	0.08
Bundesrepublik Deutschland, 2.000%, 15/08/23	EUR	1,723,897	2,287,280	2,252,729	0.16
Bundesrepublik Deutschland, 6.250%, 04/01/24	EUR	13,000	24,203	21,778	0.00
Bundesrepublik Deutschland, 1.750%, 15/02/24	EUR	930,000	1,252,553	1,203,637	0.09
Bundesrepublik Deutschland, 1.500%, 15/05/24	EUR	900,000	1,167,569	1,147,733	0.08
Bundesrepublik Deutschland, 1.000%, 15/08/24	EUR	1,000,000	1,184,882	1,231,921	0.09
Bundesrepublik Deutschland, 0.500%, 15/02/25	EUR	1,170,000	1,326,931	1,386,534	0.10
Bundesrepublik Deutschland, 1.000%, 15/08/25	EUR	1,310,000	1,512,885	1,616,247	0.12
Bundesrepublik Deutschland, 0.500%, 15/02/26	EUR	1,250,000	1,442,523	1,473,924	0.11

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland, 6.500%, 04/07/27	EUR	554,539	1,002,370	1,074,269	0.08
Bundesrepublik Deutschland, 5.625%, 04/01/28	EUR	716,285	1,235,288	1,330,091	0.10
Bundesrepublik Deutschland, 4.750%, 04/07/28	EUR	549,514	940,718	971,070	0.07
Bundesrepublik Deutschland, 6.250%, 04/01/30	EUR	576,999	1,082,500	1,193,637	0.09
Bundesrepublik Deutschland, 5.500%, 04/01/31	EUR	827,610	1,549,331	1,652,386	0.12
Bundesrepublik Deutschland, 4.750%, 04/07/34	EUR	1,121,337	2,070,944	2,276,892	0.17
Bundesrepublik Deutschland, 4.000%, 04/01/37	EUR	1,180,000	2,094,224	2,313,958	0.17
Bundesrepublik Deutschland, 4.250%, 04/07/39	EUR	805,647	1,488,049	1,696,302	0.12
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	450,000	871,055	1,021,396	0.07
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	378,603	755,940	859,342	0.06
Bundesrepublik Deutschland, 3.250%, 04/07/42	EUR	777,121	1,289,510	1,499,306	0.11
Bundesrepublik Deutschland, 2.500%, 04/07/44	EUR	946,330	1,386,340	1,660,536	0.12
Bundesrepublik Deutschland, 2.500%, 15/08/46	EUR	863,627	1,325,055	1,544,622	0.11
Bundesschatzanweisungen, zero coupon, 16/06/17	EUR	600,000	678,743	670,716	0.05
Bundesschatzanweisungen, zero coupon, 15/09/17	EUR	300,000	335,920	335,924	0.03
Bundesschatzanweisungen, zero coupon, 15/12/17	EUR	400,000	449,695	448,641	0.03
Bundesschatzanweisungen, zero coupon, 16/03/18	EUR	700,000	799,097	786,468	0.06
Bundesschatzanweisungen, zero coupon, 15/06/18	EUR	200,000	224,907	225,043	0.02
Total Germany			63,237,861	63,974,192	4.67
Hong Kong					
Hong Kong Government Bond, 0.440%, 19/06/17	HKD	100,000	12,889	12,906	0.00
Hong Kong Government Bond, 0.250%, 18/09/17	HKD	100,000	12,845	12,876	0.00
Hong Kong Government Bond, 0.270%, 18/12/17	HKD	100,000	12,824	12,870	0.00
Hong Kong Government Bond Programme, 0.830%, 06/11/17	HKD	150,000	19,392	19,441	0.00
Hong Kong Government Bond Programme, 0.610%, 05/02/18	HKD	400,000	51,493	51,712	0.01
Hong Kong Government Bond Programme, 1.470%, 20/02/19	HKD	250,000	32,621	32,966	0.00
Hong Kong Government Bond Programme, 2.930%, 13/01/20	HKD	300,000	40,970	41,889	0.01
Hong Kong Government Bond Programme, 2.460%, 04/08/21	HKD	200,000	26,926	28,021	0.00
Hong Kong Government Bond Programme, 1.100%, 17/01/23	HKD	250,000	31,025	32,807	0.00
Hong Kong Government Bond Programme, 2.220%, 07/08/24	HKD	150,000	19,830	21,136	0.00
Total Hong Kong			260,815	266,624	0.02
Ireland					
Ireland Government Bond, 5.500%, 18/10/17	EUR	230,000	322,963	275,019	0.02
Ireland Government Bond, 4.500%, 18/10/18	EUR	456,887	580,399	564,255	0.04
Ireland Government Bond, 4.400%, 18/06/19	EUR	379,019	487,563	480,295	0.04
Ireland Government Bond, 5.900%, 18/10/19	EUR	450,000	676,972	601,912	0.04
Ireland Government Bond, 4.500%, 18/04/20	EUR	560,694	773,329	735,474	0.05
Ireland Government Bond, 5.000%, 18/10/20	EUR	405,924	541,527	552,441	0.04
Ireland Government Bond, 0.800%, 15/03/22	EUR	400,000	460,236	466,034	0.04
Ireland Government Bond, 3.900%, 20/03/23	EUR	269,440	367,339	374,308	0.03
Ireland Government Bond, 3.400%, 18/03/24	EUR	435,000	590,496	597,212	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Ireland (continued)					
Ireland Government Bond, 5.400%, 13/03/25	EUR	638,443	950,948	1,007,111	0.07
Ireland Government Bond, 1.000%, 15/05/26	EUR	275,000	315,576	319,626	0.02
Ireland Government Bond, 2.400%, 15/05/30	EUR	443,628	553,473	594,592	0.04
Ireland Government Bond, 2.000%, 18/02/45	EUR	271,074	316,789	355,618	0.03
Total Ireland			6,937,610	6,923,897	0.50
Israel					
Israel Government Bond - Fixed, 1.250%, 31/10/17	ILS	500,000	131,493	131,786	0.01
Israel Government Bond - Fixed, 4.000%, 31/01/18	ILS	508,000	141,929	139,936	0.01
Israel Government Bond - Fixed, 6.000%, 28/02/19	ILS	893,000	265,688	266,769	0.02
Israel Government Bond - Fixed, 2.250%, 31/05/19	ILS	1,000,000	271,970	273,721	0.02
Israel Government Bond - Fixed, 5.000%, 31/01/20	ILS	853,000	254,415	256,797	0.02
Israel Government Bond - Fixed, 5.500%, 31/01/22	ILS	871,000	271,166	282,575	0.02
Israel Government Bond - Fixed, 4.250%, 31/03/23	ILS	816,000	247,746	253,818	0.02
Israel Government Bond - Fixed, 3.750%, 31/03/24	ILS	650,000	198,594	197,990	0.02
Israel Government Bond - Fixed, 1.750%, 31/08/25	ILS	450,000	120,206	118,027	0.01
Israel Government Bond - Fixed, 6.250%, 30/10/26	ILS	833,000	300,154	309,316	0.02
Israel Government Bond - Fixed, 5.500%, 31/01/42	ILS	814,000	289,812	317,305	0.02
Total Israel			2,493,173	2,548,040	0.19
Italy					
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/06/17	EUR	771,000	972,070	895,181	0.07
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/08/17	EUR	1,200,000	1,426,134	1,410,808	0.10
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/11/17	EUR	843,000	1,089,025	981,624	0.07
Italy Buoni Poliennali Del Tesoro, 0.750%, 15/01/18	EUR	967,000	1,163,120	1,088,275	0.08
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/18	EUR	1,221,000	1,523,377	1,454,637	0.11
Italy Buoni Poliennali Del Tesoro, 0.250%, 15/05/18	EUR	800,000	883,838	894,252	0.07
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/06/18	EUR	1,179,000	1,415,644	1,399,204	0.10
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/08/18	EUR	1,378,000	1,774,274	1,675,971	0.12
Italy Buoni Poliennali Del Tesoro, 0.300%, 15/10/18	EUR	650,000	726,958	727,728	0.05
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/12/18	EUR	1,100,000	1,471,863	1,326,566	0.10
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/02/19	EUR	1,507,000	2,023,996	1,859,250	0.14
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/19	EUR	1,167,000	1,615,253	1,452,600	0.11
Italy Buoni Poliennali Del Tesoro, 0.100%, 15/04/19	EUR	300,000	342,785	334,181	0.02
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/05/19	EUR	950,000	1,233,778	1,129,438	0.08
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/08/19	EUR	900,000	1,166,493	1,045,058	0.08
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/09/19	EUR	1,218,000	1,652,362	1,532,413	0.11
Italy Buoni Poliennali Del Tesoro, 1.050%, 01/12/19	EUR	902,000	1,082,671	1,035,636	0.08
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/02/20	EUR	1,200,000	1,605,502	1,543,589	0.11
Italy Buoni Poliennali Del Tesoro, 4.250%, 01/03/20	EUR	1,183,000	1,583,816	1,514,269	0.11
Italy Buoni Poliennali Del Tesoro, 0.700%, 01/05/20	EUR	950,000	1,065,063	1,078,526	0.08
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/09/20	EUR	1,263,000	1,666,851	1,625,792	0.12
Italy Buoni Poliennali Del Tesoro, 0.650%, 01/11/20	EUR	800,000	884,627	905,264	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Italy (continued)					
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/03/21	EUR	1,428,000	1,841,749	1,840,615	0.13
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/05/21	EUR	1,068,000	1,376,769	1,379,904	0.10
Italy Buoni Poliennali Del Tesoro, 0.450%, 01/06/21	EUR	325,000	366,664	362,719	0.03
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/08/21	EUR	1,454,000	1,888,787	1,890,296	0.14
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/21	EUR	1,406,000	1,904,935	1,910,210	0.14
Italy Buoni Poliennali Del Tesoro, 2.150%, 15/12/21	EUR	909,000	1,097,864	1,102,103	0.08
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/22	EUR	1,017,000	1,392,029	1,412,125	0.10
Italy Buoni Poliennali Del Tesoro, 1.350%, 15/04/22	EUR	875,000	991,560	1,016,524	0.07
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/09/22	EUR	1,063,000	1,510,349	1,530,403	0.11
Italy Buoni Poliennali Del Tesoro, 1.450%, 15/09/22	EUR	1,000,000	1,164,048	1,166,486	0.09
Italy Buoni Poliennali Del Tesoro, 5.500%, 01/11/22	EUR	1,145,000	1,654,445	1,652,771	0.12
Italy Buoni Poliennali Del Tesoro, 0.950%, 15/03/23	EUR	500,000	562,782	563,390	0.04
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/05/23	EUR	876,000	1,240,533	1,216,003	0.09
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/08/23	EUR	1,414,000	1,982,728	2,001,933	0.15
Italy Buoni Poliennali Del Tesoro, 9.000%, 01/11/23	EUR	604,297	1,038,667	1,057,984	0.08
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/24	EUR	1,374,000	1,950,313	1,924,984	0.14
Italy Buoni Poliennali Del Tesoro, 3.750%, 01/09/24	EUR	1,050,000	1,483,634	1,410,971	0.10
Italy Buoni Poliennali Del Tesoro, 2.500%, 01/12/24	EUR	1,025,000	1,269,099	1,268,390	0.09
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/03/25	EUR	1,350,000	1,955,381	1,976,832	0.14
Italy Buoni Poliennali Del Tesoro, 1.500%, 01/06/25	EUR	1,158,000	1,284,408	1,323,826	0.10
Italy Buoni Poliennali Del Tesoro, 2.000%, 01/12/25	EUR	1,100,000	1,267,698	1,303,469	0.10
Italy Buoni Poliennali Del Tesoro, 4.500%, 01/03/26	EUR	1,070,000	1,449,541	1,535,571	0.11
Italy Buoni Poliennali Del Tesoro, 1.600%, 01/06/26	EUR	575,000	648,742	654,926	0.05
Italy Buoni Poliennali Del Tesoro, 7.250%, 01/11/26	EUR	625,000	1,054,927	1,086,356	0.08
Italy Buoni Poliennali Del Tesoro, 6.500%, 01/11/27	EUR	1,273,991	2,119,252	2,152,717	0.16
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/28	EUR	1,182,000	1,748,954	1,778,782	0.13
Italy Buoni Poliennali Del Tesoro, 5.250%, 01/11/29	EUR	1,376,406	2,048,858	2,191,393	0.16
Italy Buoni Poliennali Del Tesoro, 3.500%, 01/03/30	EUR	1,125,000	1,509,265	1,537,126	0.11
Italy Buoni Poliennali Del Tesoro, 6.000%, 01/05/31	EUR	1,605,000	2,622,389	2,785,393	0.20
Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	EUR	850,000	916,997	937,961	0.07
Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	EUR	751,000	1,227,660	1,301,677	0.09
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	EUR	1,347,000	2,084,369	2,196,817	0.16
Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	EUR	290,000	329,017	336,522	0.02
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	EUR	1,428,000	1,946,667	2,106,517	0.15
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	EUR	1,064,000	1,624,806	1,796,598	0.13
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	EUR	1,165,000	1,807,656	1,966,739	0.14
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	EUR	823,000	1,236,675	1,379,120	0.10
Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	EUR	725,000	913,106	970,126	0.07
Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	EUR	500,000	568,213	598,402	0.04
Italy Certificati di Credito del Tesoro, zero coupon, 30/08/17	EUR	600,000	648,625	667,709	0.05
Italy Certificati di Credito del Tesoro, zero coupon, 28/03/18	EUR	275,000	310,266	305,979	0.02
Total Italy			84,409,927	84,508,631	6.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan					
Japan Government Five Year Bond, 0.200%, 20/06/17	JPY	720,000,000	6,272,240	7,053,740	0.51
Japan Government Five Year Bond, 0.200%, 20/09/17	JPY	221,000,000	1,885,539	2,167,584	0.16
Japan Government Five Year Bond, 0.100%, 20/12/17	JPY	270,000,000	2,374,028	2,647,495	0.19
Japan Government Five Year Bond, 0.200%, 20/12/17	JPY	168,000,000	1,587,525	1,649,737	0.12
Japan Government Five Year Bond, 0.100%, 20/03/18	JPY	330,000,000	3,239,513	3,238,786	0.24
Japan Government Five Year Bond, 0.300%, 20/03/18	JPY	250,000,000	2,333,108	2,462,009	0.18
Japan Government Five Year Bond, 0.400%, 20/03/18	JPY	282,000,000	2,514,959	2,781,874	0.20
Japan Government Five Year Bond, 0.300%, 20/06/18	JPY	400,000,000	3,552,680	3,944,790	0.29
Japan Government Five Year Bond, 0.400%, 20/06/18	JPY	220,000,000	2,034,020	2,174,074	0.16
Japan Government Five Year Bond, 0.200%, 20/09/18	JPY	320,000,000	2,910,672	3,153,960	0.23
Japan Government Five Year Bond, 0.300%, 20/09/18	JPY	350,000,000	2,982,112	3,457,252	0.25
Japan Government Five Year Bond, 0.200%, 20/12/18	JPY	550,000,000	5,016,982	5,428,322	0.40
Japan Government Five Year Bond, 0.200%, 20/03/19	JPY	660,000,000	5,955,733	6,522,156	0.48
Japan Government Five Year Bond, 0.100%, 20/06/19	JPY	310,000,000	2,824,922	3,058,300	0.22
Japan Government Five Year Bond, 0.200%, 20/06/19	JPY	900,000,000	7,913,371	8,905,166	0.65
Japan Government Five Year Bond, 0.100%, 20/09/19	JPY	400,000,000	3,351,503	3,950,249	0.29
Japan Government Five Year Bond, 0.200%, 20/09/19	JPY	400,000,000	3,502,731	3,962,920	0.29
Japan Government Five Year Bond, 0.100%, 20/12/19	JPY	600,000,000	5,083,854	5,931,397	0.43
Japan Government Five Year Bond, 0.100%, 20/03/20	JPY	550,000,000	4,678,644	5,442,636	0.40
Japan Government Five Year Bond, 0.100%, 20/06/20	JPY	645,000,000	5,579,893	6,390,523	0.47
Japan Government Five Year Bond, 0.100%, 20/09/20	JPY	660,000,000	5,821,165	6,547,375	0.48
Japan Government Five Year Bond, 0.100%, 20/12/20	JPY	530,000,000	4,647,933	5,263,268	0.38
Japan Government Five Year Bond, 0.100%, 20/03/21	JPY	600,000,000	5,595,176	5,964,558	0.44
Japan Government Forty Year Bond, 2.200%, 20/03/49	JPY	61,000,000	624,898	985,413	0.07
Japan Government Forty Year Bond, 2.200%, 20/03/50	JPY	65,000,000	684,810	1,060,566	0.08
Japan Government Forty Year Bond, 2.200%, 20/03/51	JPY	101,500,000	1,162,674	1,677,901	0.12
Japan Government Forty Year Bond, 2.000%, 20/03/52	JPY	112,500,000	1,086,197	1,802,533	0.13
Japan Government Forty Year Bond, 1.900%, 20/03/53	JPY	114,000,000	1,075,764	1,806,687	0.13
Japan Government Forty Year Bond, 1.700%, 20/03/54	JPY	107,000,000	959,857	1,634,558	0.12
Japan Government Forty Year Bond, 1.400%, 20/03/55	JPY	226,000,000	1,778,566	3,234,054	0.24
Japan Government Ten Year Bond, 1.900%, 20/06/17	JPY	49,300,000	516,836	490,866	0.04
Japan Government Ten Year Bond, 1.700%, 20/09/17	JPY	88,500,000	907,629	883,835	0.06
Japan Government Ten Year Bond, 1.500%, 20/12/17	JPY	138,450,000	1,418,597	1,385,350	0.10
Japan Government Ten Year Bond, 1.300%, 20/03/18	JPY	29,000,000	377,056	290,427	0.02
Japan Government Ten Year Bond, 1.400%, 20/03/18	JPY	20,000,000	246,350	200,628	0.01
Japan Government Ten Year Bond, 1.700%, 20/03/18	JPY	130,000,000	1,323,165	1,310,619	0.10
Japan Government Ten Year Bond, 1.500%, 20/06/18	JPY	100,000,000	973,937	1,009,280	0.07
Japan Government Ten Year Bond, 1.700%, 20/06/18	JPY	28,400,000	286,578	287,726	0.02
Japan Government Ten Year Bond, 1.800%, 20/06/18	JPY	84,000,000	940,946	852,642	0.06
Japan Government Ten Year Bond, 1.300%, 20/12/18	JPY	33,000,000	345,879	334,355	0.02
Japan Government Ten Year Bond, 1.400%, 20/12/18	JPY	250,000,000	2,185,581	2,539,039	0.19
Japan Government Ten Year Bond, 1.300%, 20/03/19	JPY	63,000,000	701,272	640,851	0.05
Japan Government Ten Year Bond, 1.500%, 20/03/19	JPY	39,000,000	395,814	398,793	0.03
Japan Government Ten Year Bond, 1.400%, 20/06/19	JPY	83,450,000	840,553	854,885	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Ten Year Bond, 1.500%, 20/06/19	JPY	135,000,000	1,372,391	1,386,898	0.10
Japan Government Ten Year Bond, 1.300%, 20/09/19	JPY	55,000,000	540,660	563,950	0.04
Japan Government Ten Year Bond, 1.400%, 20/09/19	JPY	99,000,000	996,194	1,018,236	0.07
Japan Government Ten Year Bond, 1.300%, 20/12/19	JPY	225,000,000	2,012,324	2,316,388	0.17
Japan Government Ten Year Bond, 1.300%, 20/03/20	JPY	71,000,000	732,826	733,890	0.05
Japan Government Ten Year Bond, 1.400%, 20/03/20	JPY	160,000,000	1,556,172	1,659,686	0.12
Japan Government Ten Year Bond, 1.100%, 20/06/20	JPY	112,000,000	1,008,879	1,153,232	0.08
Japan Government Ten Year Bond, 1.300%, 20/06/20	JPY	126,000,000	1,259,107	1,306,978	0.10
Japan Government Ten Year Bond, 0.800%, 20/09/20	JPY	145,000,000	1,321,037	1,480,063	0.11
Japan Government Ten Year Bond, 1.000%, 20/09/20	JPY	95,000,000	896,508	977,595	0.07
Japan Government Ten Year Bond, 1.200%, 20/12/20	JPY	288,000,000	2,655,397	2,999,141	0.22
Japan Government Ten Year Bond, 1.100%, 20/03/21	JPY	175,000,000	1,803,164	1,819,904	0.13
Japan Government Ten Year Bond, 1.300%, 20/03/21	JPY	255,000,000	2,484,548	2,675,599	0.20
Japan Government Ten Year Bond, 1.100%, 20/06/21	JPY	330,000,000	2,968,005	3,443,496	0.25
Japan Government Ten Year Bond, 1.200%, 20/06/21	JPY	673,000,000	6,036,566	7,055,709	0.51
Japan Government Ten Year Bond, 1.000%, 20/09/21	JPY	292,000,000	2,637,272	3,043,870	0.22
Japan Government Ten Year Bond, 1.100%, 20/09/21	JPY	80,000,000	810,674	838,070	0.06
Japan Government Ten Year Bond, 1.000%, 20/12/21	JPY	226,000,000	2,056,879	2,363,979	0.17
Japan Government Ten Year Bond, 1.100%, 20/12/21	JPY	32,500,000	394,744	341,714	0.03
Japan Government Ten Year Bond, 0.900%, 20/03/22	JPY	90,000,000	940,819	939,521	0.07
Japan Government Ten Year Bond, 1.000%, 20/03/22	JPY	226,000,000	2,011,827	2,372,064	0.17
Japan Government Ten Year Bond, 0.800%, 20/06/22	JPY	131,500,000	1,321,288	1,369,054	0.10
Japan Government Ten Year Bond, 0.800%, 20/09/22	JPY	217,000,000	2,023,449	2,265,417	0.17
Japan Government Ten Year Bond, 0.700%, 20/12/22	JPY	45,000,000	487,983	468,164	0.03
Japan Government Ten Year Bond, 0.600%, 20/03/23	JPY	142,000,000	1,370,633	1,471,463	0.11
Japan Government Ten Year Bond, 0.800%, 20/06/23	JPY	154,000,000	1,542,311	1,620,835	0.12
Japan Government Ten Year Bond, 0.600%, 20/09/23	JPY	110,000,000	1,049,914	1,145,066	0.08
Japan Government Ten Year Bond, 0.800%, 20/09/23	JPY	245,000,000	2,354,643	2,585,647	0.19
Japan Government Ten Year Bond, 0.600%, 20/12/23	JPY	400,000,000	3,869,622	4,171,674	0.30
Japan Government Ten Year Bond, 0.600%, 20/03/24	JPY	405,000,000	3,688,004	4,229,820	0.31
Japan Government Ten Year Bond, 0.600%, 20/06/24	JPY	425,000,000	4,022,406	4,446,820	0.32
Japan Government Ten Year Bond, 0.500%, 20/09/24	JPY	670,000,000	5,802,434	6,967,896	0.51
Japan Government Ten Year Bond, 0.300%, 20/12/24	JPY	895,000,000	7,439,656	9,170,631	0.67
Japan Government Ten Year Bond, 0.500%, 20/12/24	JPY	690,000,000	5,815,984	7,186,788	0.52
Japan Government Ten Year Bond, 0.400%, 20/03/25	JPY	635,000,000	5,461,338	6,568,372	0.48
Japan Government Ten Year Bond, 0.400%, 20/06/25	JPY	680,000,000	5,559,617	7,039,415	0.51
Japan Government Ten Year Bond, 0.400%, 20/09/25	JPY	725,000,000	6,237,667	7,510,771	0.55
Japan Government Ten Year Bond, 0.300%, 20/12/25	JPY	725,000,000	6,472,735	7,447,310	0.54
Japan Government Ten Year Bond, 0.100%, 20/03/26	JPY	785,000,000	7,315,845	7,914,352	0.58
Japan Government Thirty Year Bond, 1.800%, 22/11/32	JPY	12,500,000	141,297	159,086	0.01
Japan Government Thirty Year Bond, 1.400%, 20/12/32	JPY	30,000,000	293,561	362,810	0.03
Japan Government Thirty Year Bond, 1.700%, 20/06/33	JPY	26,500,000	288,419	334,496	0.02
Japan Government Thirty Year Bond, 2.100%, 20/09/33	JPY	15,000,000	147,965	199,927	0.01
Japan Government Thirty Year Bond, 2.000%, 20/12/33	JPY	4,500,000	47,789	59,339	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Thirty Year Bond, 2.400%, 20/03/34	JPY	133,000,000	1,376,078	1,849,075	0.13
Japan Government Thirty Year Bond, 2.500%, 20/06/34	JPY	122,000,000	1,278,451	1,723,198	0.13
Japan Government Thirty Year Bond, 2.500%, 20/09/34	JPY	38,000,000	432,354	538,090	0.04
Japan Government Thirty Year Bond, 2.400%, 20/12/34	JPY	80,000,000	865,678	1,121,201	0.08
Japan Government Thirty Year Bond, 2.300%, 20/03/35	JPY	46,000,000	515,349	638,350	0.05
Japan Government Thirty Year Bond, 2.300%, 20/06/35	JPY	27,750,000	297,986	386,263	0.03
Japan Government Thirty Year Bond, 2.500%, 20/09/35	JPY	75,000,000	959,197	1,073,972	0.08
Japan Government Thirty Year Bond, 2.300%, 20/12/35	JPY	21,000,000	243,567	293,758	0.02
Japan Government Thirty Year Bond, 2.500%, 20/06/36	JPY	78,500,000	875,235	1,133,464	0.08
Japan Government Thirty Year Bond, 2.500%, 20/09/36	JPY	62,500,000	654,120	905,193	0.07
Japan Government Thirty Year Bond, 2.300%, 20/12/36	JPY	111,000,000	1,116,397	1,570,327	0.11
Japan Government Thirty Year Bond, 2.400%, 20/03/37	JPY	79,000,000	890,064	1,137,488	0.08
Japan Government Thirty Year Bond, 2.500%, 20/09/37	JPY	97,500,000	1,008,337	1,433,133	0.10
Japan Government Thirty Year Bond, 2.500%, 20/03/38	JPY	57,500,000	711,940	850,825	0.06
Japan Government Thirty Year Bond, 2.400%, 20/09/38	JPY	10,000,000	112,476	146,993	0.01
Japan Government Thirty Year Bond, 2.300%, 20/03/39	JPY	37,500,000	406,085	545,919	0.04
Japan Government Thirty Year Bond, 2.200%, 20/09/39	JPY	30,000,000	359,961	432,729	0.03
Japan Government Thirty Year Bond, 2.300%, 20/03/40	JPY	135,000,000	1,372,882	1,988,720	0.15
Japan Government Thirty Year Bond, 2.000%, 20/09/40	JPY	68,000,000	841,749	961,704	0.07
Japan Government Thirty Year Bond, 2.200%, 20/03/41	JPY	67,500,000	764,975	992,340	0.07
Japan Government Thirty Year Bond, 2.000%, 20/09/41	JPY	96,000,000	1,033,352	1,374,712	0.10
Japan Government Thirty Year Bond, 2.000%, 20/03/42	JPY	103,500,000	1,200,738	1,491,201	0.11
Japan Government Thirty Year Bond, 1.900%, 20/09/42	JPY	60,000,000	608,309	853,762	0.06
Japan Government Thirty Year Bond, 1.800%, 20/03/43	JPY	131,000,000	1,396,641	1,841,649	0.13
Japan Government Thirty Year Bond, 1.900%, 20/06/43	JPY	128,000,000	1,359,875	1,837,303	0.13
Japan Government Thirty Year Bond, 1.800%, 20/09/43	JPY	95,000,000	1,053,532	1,343,075	0.10
Japan Government Thirty Year Bond, 1.700%, 20/12/43	JPY	120,000,000	1,405,465	1,669,941	0.12
Japan Government Thirty Year Bond, 1.700%, 20/03/44	JPY	113,000,000	1,083,691	1,576,647	0.12
Japan Government Thirty Year Bond, 1.700%, 20/06/44	JPY	115,000,000	1,185,702	1,608,834	0.12
Japan Government Thirty Year Bond, 1.700%, 20/09/44	JPY	110,000,000	1,071,828	1,540,858	0.11
Japan Government Thirty Year Bond, 1.500%, 20/12/44	JPY	117,000,000	1,007,949	1,580,156	0.12
Japan Government Thirty Year Bond, 1.500%, 20/03/45	JPY	335,000,000	2,811,294	4,528,655	0.33
Japan Government Thirty Year Bond, 1.600%, 20/06/45	JPY	137,000,000	1,259,137	1,893,896	0.14
Japan Government Thirty Year Bond, 1.400%, 20/09/45	JPY	145,000,000	1,509,976	1,926,723	0.14
Japan Government Thirty Year Bond, 1.400%, 20/12/45	JPY	155,000,000	1,768,561	2,064,133	0.15
Japan Government Thirty Year Bond, 0.800%, 20/03/46	JPY	135,000,000	1,359,987	1,572,614	0.11
Japan Government Twenty Year Bond, 2.900%, 20/09/19	JPY	19,450,000	208,118	209,277	0.02
Japan Government Twenty Year Bond, 2.400%, 20/03/20	JPY	20,000,000	221,557	214,656	0.02
Japan Government Twenty Year Bond, 2.200%, 22/06/20	JPY	23,000,000	252,973	246,696	0.02
Japan Government Twenty Year Bond, 2.200%, 21/09/20	JPY	5,300,000	56,366	57,177	0.00
Japan Government Twenty Year Bond, 2.500%, 21/12/20	JPY	30,000,000	307,454	329,488	0.02
Japan Government Twenty Year Bond, 2.100%, 20/12/21	JPY	439,900,000	4,072,627	4,863,556	0.35
Japan Government Twenty Year Bond, 2.200%, 20/12/21	JPY	7,500,000	81,003	83,327	0.01
Japan Government Twenty Year Bond, 2.000%, 21/03/22	JPY	9,500,000	101,818	105,071	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond, 2.000%, 20/06/22	JPY	12,000,000	134,270	133,463	0.01
Japan Government Twenty Year Bond, 1.900%, 20/09/22	JPY	5,500,000	58,843	61,176	0.00
Japan Government Twenty Year Bond, 1.400%, 20/12/22	JPY	44,000,000	473,480	477,575	0.03
Japan Government Twenty Year Bond, 0.800%, 20/06/23	JPY	5,050,000	50,473	53,151	0.00
Japan Government Twenty Year Bond, 1.800%, 20/06/23	JPY	30,000,000	326,922	336,448	0.02
Japan Government Twenty Year Bond, 1.900%, 20/09/23	JPY	15,000,000	158,092	170,119	0.01
Japan Government Twenty Year Bond, 1.800%, 20/12/23	JPY	35,000,000	371,047	395,856	0.03
Japan Government Twenty Year Bond, 1.900%, 20/12/23	JPY	30,000,000	321,274	341,539	0.03
Japan Government Twenty Year Bond, 1.900%, 20/03/24	JPY	20,000,000	211,351	228,708	0.02
Japan Government Twenty Year Bond, 2.100%, 20/03/24	JPY	35,000,000	370,132	405,623	0.03
Japan Government Twenty Year Bond, 2.200%, 20/03/24	JPY	10,000,000	109,861	116,661	0.01
Japan Government Twenty Year Bond, 2.200%, 20/06/24	JPY	20,000,000	218,653	234,512	0.02
Japan Government Twenty Year Bond, 2.400%, 20/06/24	JPY	30,000,000	323,811	356,535	0.03
Japan Government Twenty Year Bond, 2.100%, 20/09/24	JPY	160,000,000	1,600,559	1,872,448	0.14
Japan Government Twenty Year Bond, 2.000%, 20/12/24	JPY	82,500,000	895,249	962,690	0.07
Japan Government Twenty Year Bond, 2.100%, 20/12/24	JPY	20,000,000	215,394	235,070	0.02
Japan Government Twenty Year Bond, 1.900%, 20/03/25	JPY	380,000,000	3,588,325	4,420,986	0.32
Japan Government Twenty Year Bond, 2.000%, 20/03/25	JPY	395,000,000	3,748,558	4,629,844	0.34
Japan Government Twenty Year Bond, 2.100%, 20/03/25	JPY	50,000,000	483,935	590,404	0.04
Japan Government Twenty Year Bond, 1.900%, 20/06/25	JPY	35,000,000	382,096	408,967	0.03
Japan Government Twenty Year Bond, 2.100%, 20/06/25	JPY	80,000,000	741,090	949,098	0.07
Japan Government Twenty Year Bond, 2.000%, 20/09/25	JPY	25,000,000	273,037	295,399	0.02
Japan Government Twenty Year Bond, 2.100%, 20/09/25	JPY	100,000,000	964,803	1,190,789	0.09
Japan Government Twenty Year Bond, 2.000%, 20/12/25	JPY	44,600,000	522,474	529,035	0.04
Japan Government Twenty Year Bond, 2.100%, 20/12/25	JPY	100,000,000	966,541	1,195,614	0.09
Japan Government Twenty Year Bond, 2.100%, 20/03/26	JPY	33,200,000	365,582	398,504	0.03
Japan Government Twenty Year Bond, 2.200%, 20/03/26	JPY	100,000,000	975,869	1,209,991	0.09
Japan Government Twenty Year Bond, 2.300%, 20/03/26	JPY	100,000,000	984,274	1,219,671	0.09
Japan Government Twenty Year Bond, 2.300%, 20/06/26	JPY	100,000,000	1,011,115	1,224,934	0.09
Japan Government Twenty Year Bond, 2.200%, 20/09/26	JPY	60,000,000	598,801	731,972	0.05
Japan Government Twenty Year Bond, 2.100%, 20/12/26	JPY	75,000,000	898,834	910,754	0.07
Japan Government Twenty Year Bond, 2.300%, 20/06/27	JPY	20,800,000	235,071	259,265	0.02
Japan Government Twenty Year Bond, 2.100%, 20/12/27	JPY	84,000,000	1,000,611	1,036,691	0.08
Japan Government Twenty Year Bond, 2.400%, 20/06/28	JPY	17,450,000	199,454	223,332	0.02
Japan Government Twenty Year Bond, 2.100%, 20/09/28	JPY	21,000,000	290,654	262,002	0.02
Japan Government Twenty Year Bond, 2.200%, 20/09/28	JPY	100,000,000	987,765	1,259,752	0.09
Japan Government Twenty Year Bond, 1.900%, 20/12/28	JPY	5,000,000	54,288	61,388	0.00
Japan Government Twenty Year Bond, 2.100%, 20/12/28	JPY	50,000,000	489,056	626,250	0.05
Japan Government Twenty Year Bond, 1.900%, 20/03/29	JPY	18,450,000	200,202	227,315	0.02
Japan Government Twenty Year Bond, 2.100%, 20/03/29	JPY	20,000,000	221,806	251,457	0.02
Japan Government Twenty Year Bond, 2.100%, 20/06/29	JPY	15,000,000	166,241	189,324	0.01
Japan Government Twenty Year Bond, 2.200%, 20/06/29	JPY	17,000,000	190,407	216,753	0.02
Japan Government Twenty Year Bond, 2.100%, 20/09/29	JPY	107,000,000	1,207,084	1,355,695	0.10
Japan Government Twenty Year Bond, 2.100%, 20/12/29	JPY	50,000,000	611,189	636,305	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Twenty Year Bond, 2.200%, 20/12/29	JPY	65,000,000	724,528	835,883	0.06
Japan Government Twenty Year Bond, 2.100%, 20/03/30	JPY	150,000,000	1,492,301	1,915,918	0.14
Japan Government Twenty Year Bond, 2.200%, 20/03/30	JPY	50,000,000	497,783	645,438	0.05
Japan Government Twenty Year Bond, 1.600%, 20/06/30	JPY	90,000,000	838,070	1,091,536	0.08
Japan Government Twenty Year Bond, 1.800%, 20/06/30	JPY	20,000,000	230,898	247,925	0.02
Japan Government Twenty Year Bond, 1.900%, 20/09/30	JPY	19,500,000	246,340	245,243	0.02
Japan Government Twenty Year Bond, 2.100%, 20/12/30	JPY	157,500,000	1,891,591	2,032,393	0.15
Japan Government Twenty Year Bond, 1.900%, 20/03/31	JPY	27,000,000	335,001	341,512	0.02
Japan Government Twenty Year Bond, 2.200%, 20/03/31	JPY	14,000,000	180,573	183,187	0.01
Japan Government Twenty Year Bond, 1.900%, 20/06/31	JPY	19,000,000	208,919	240,914	0.02
Japan Government Twenty Year Bond, 1.700%, 20/09/31	JPY	24,000,000	256,799	297,844	0.02
Japan Government Twenty Year Bond, 1.800%, 20/09/31	JPY	29,000,000	359,678	364,246	0.03
Japan Government Twenty Year Bond, 1.700%, 20/12/31	JPY	14,000,000	172,134	174,224	0.01
Japan Government Twenty Year Bond, 1.800%, 20/12/31	JPY	37,500,000	397,829	472,385	0.03
Japan Government Twenty Year Bond, 1.600%, 20/03/32	JPY	33,000,000	335,661	406,673	0.03
Japan Government Twenty Year Bond, 1.700%, 20/03/32	JPY	100,000,000	943,109	1,247,812	0.09
Japan Government Twenty Year Bond, 1.800%, 20/03/32	JPY	100,000,000	1,164,400	1,263,291	0.09
Japan Government Twenty Year Bond, 1.500%, 20/06/32	JPY	32,000,000	327,233	390,341	0.03
Japan Government Twenty Year Bond, 1.600%, 20/06/32	JPY	90,000,000	1,011,040	1,111,977	0.08
Japan Government Twenty Year Bond, 1.700%, 20/06/32	JPY	20,500,000	240,607	256,503	0.02
Japan Government Twenty Year Bond, 1.700%, 20/09/32	JPY	137,000,000	1,281,506	1,718,823	0.13
Japan Government Twenty Year Bond, 1.700%, 20/12/32	JPY	136,000,000	1,487,624	1,710,758	0.12
Japan Government Twenty Year Bond, 1.800%, 20/12/32	JPY	40,000,000	427,412	509,636	0.04
Japan Government Twenty Year Bond, 1.500%, 20/03/33	JPY	70,000,000	784,150	859,092	0.06
Japan Government Twenty Year Bond, 1.600%, 20/03/33	JPY	120,000,000	1,308,296	1,492,403	0.11
Japan Government Twenty Year Bond, 1.700%, 20/06/33	JPY	404,000,000	3,741,647	5,099,481	0.37
Japan Government Twenty Year Bond, 1.700%, 20/09/33	JPY	200,000,000	2,270,555	2,528,707	0.18
Japan Government Twenty Year Bond, 1.600%, 20/12/33	JPY	207,000,000	2,193,409	2,586,037	0.19
Japan Government Twenty Year Bond, 1.500%, 20/03/34	JPY	685,000,000	6,197,562	8,458,304	0.62
Japan Government Twenty Year Bond, 1.500%, 20/06/34	JPY	735,000,000	6,690,418	9,094,685	0.66
Japan Government Twenty Year Bond, 1.400%, 20/09/34	JPY	870,000,000	7,591,360	10,623,430	0.77
Japan Government Twenty Year Bond, 1.200%, 20/12/34	JPY	220,000,000	1,874,157	2,612,337	0.19
Japan Government Twenty Year Bond, 1.200%, 20/03/35	JPY	260,000,000	2,330,058	3,088,903	0.23
Japan Government Twenty Year Bond, 1.300%, 20/06/35	JPY	200,000,000	1,849,083	2,414,036	0.18
Japan Government Twenty Year Bond, 1.200%, 20/09/35	JPY	200,000,000	1,855,688	2,380,700	0.17
Japan Government Twenty Year Bond, 1.000%, 20/12/35	JPY	200,000,000	1,944,553	2,306,502	0.17
Japan Government Twenty Year Bond, 0.400%, 20/03/36	JPY	175,000,000	1,636,547	1,818,796	0.13
Japan Government Two Year Bond, 0.100%, 15/06/17	JPY	80,000,000	645,999	782,993	0.06
Japan Government Two Year Bond, 0.100%, 15/07/17	JPY	250,000,000	2,087,571	2,447,704	0.18
Japan Government Two Year Bond, 0.100%, 15/08/17	JPY	80,000,000	644,416	783,421	0.06
Japan Government Two Year Bond, 0.100%, 15/09/17	JPY	95,000,000	804,521	930,591	0.07
Japan Government Two Year Bond, 0.100%, 15/10/17	JPY	500,000,000	4,147,384	4,899,503	0.36
Japan Government Two Year Bond, 0.100%, 15/11/17	JPY	145,000,000	1,213,089	1,421,351	0.10
Japan Government Two Year Bond, 0.100%, 15/12/17	JPY	250,000,000	2,037,371	2,451,433	0.18

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Japan (continued)					
Japan Government Two Year Bond, 0.100%, 15/01/18	JPY	225,000,000	2,084,660	2,206,882	0.16
Japan Government Two Year Bond, 0.100%, 15/02/18	JPY	200,000,000	1,805,492	1,962,355	0.14
Japan Government Two Year Bond, 0.100%, 15/03/18	JPY	180,000,000	1,614,488	1,766,664	0.13
Japan Government Two Year Bond, 0.100%, 15/04/18	JPY	255,000,000	2,348,439	2,503,643	0.18
Japan Government Two Year Bond, 0.100%, 15/05/18	JPY	100,000,000	936,227	982,152	0.07
Total Japan			367,129,398	434,600,096	31.69
Korea					
Korea Monetary Stabilization Bond, 1.690%, 02/06/17	KRW	645,000,000	552,104	561,906	0.04
Korea Monetary Stabilization Bond, 1.700%, 02/08/17	KRW	370,000,000	319,587	322,575	0.02
Korea Treasury Bond, 2.750%, 10/06/17	KRW	410,000,000	353,379	360,715	0.03
Korea Treasury Bond, 2.000%, 10/12/17	KRW	3,500,000,000	3,229,150	3,069,006	0.22
Korea Treasury Bond, 2.750%, 10/03/18	KRW	1,000,000,000	895,349	889,170	0.06
Korea Treasury Bond, 1.625%, 10/06/18	KRW	2,200,000,000	1,926,406	1,922,443	0.14
Korea Treasury Bond, 5.750%, 10/09/18	KRW	1,100,000,000	1,023,631	1,046,664	0.08
Korea Treasury Bond, 3.125%, 10/03/19	KRW	900,000,000	857,250	819,060	0.06
Korea Treasury Bond, 2.750%, 10/09/19	KRW	2,550,000,000	2,382,283	2,314,205	0.17
Korea Treasury Bond, 2.000%, 10/03/20	KRW	600,000,000	559,527	533,981	0.04
Korea Treasury Bond, 5.000%, 10/06/20	KRW	650,000,000	622,137	644,171	0.05
Korea Treasury Bond, 2.000%, 10/09/20	KRW	700,000,000	595,401	625,020	0.05
Korea Treasury Bond, 2.000%, 10/03/21	KRW	700,000,000	610,626	627,183	0.05
Korea Treasury Bond, 4.250%, 10/06/21	KRW	1,000,000,000	978,184	989,217	0.07
Korea Treasury Bond, 3.750%, 10/06/22	KRW	470,000,000	440,848	463,377	0.03
Korea Treasury Bond, 3.000%, 10/03/23	KRW	250,000,000	243,236	239,356	0.02
Korea Treasury Bond, 3.375%, 10/09/23	KRW	485,000,000	453,923	477,585	0.03
Korea Treasury Bond, 3.500%, 10/03/24	KRW	1,200,000,000	1,171,282	1,199,417	0.09
Korea Treasury Bond, 3.000%, 10/09/24	KRW	3,600,000,000	3,426,759	3,503,144	0.26
Korea Treasury Bond, 2.250%, 10/06/25	KRW	1,400,000,000	1,241,285	1,295,120	0.09
Korea Treasury Bond, 2.250%, 10/12/25	KRW	850,000,000	773,655	788,684	0.06
Korea Treasury Bond, 5.500%, 10/12/29	KRW	120,000,000	116,941	154,221	0.01
Korea Treasury Bond, 4.750%, 10/12/30	KRW	558,000,000	656,353	686,187	0.05
Korea Treasury Bond, 4.000%, 10/12/31	KRW	770,000,000	840,086	892,314	0.07
Korea Treasury Bond, 3.750%, 10/12/33	KRW	1,280,000,000	1,300,788	1,478,826	0.11
Korea Treasury Bond, 2.625%, 10/09/35	KRW	730,000,000	692,519	746,624	0.05
Korea Treasury Bond, 3.000%, 10/12/42	KRW	1,100,000,000	1,058,515	1,247,383	0.09
Korea Treasury Bond, 2.750%, 10/12/44	KRW	745,000,000	687,830	820,156	0.06
Korea Treasury Bond, 2.000%, 10/03/46	KRW	320,000,000	278,009	306,532	0.02
Total Korea			28,287,043	29,024,242	2.12
Latvia					
Latvia Government International Bond, 2.625%, 21/01/21	EUR	103,000	127,951	127,858	0.01
Total Latvia			127,951	127,858	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Lithuania					
Lithuania Government International Bond, 4.850%, 07/02/18	EUR	67,000	81,714	80,165	0.01
Lithuania Government International Bond, 2.125%, 29/10/26	EUR	103,000	127,226	131,306	0.01
Total Lithuania			208,940	211,471	0.02
Luxembourg					
Luxembourg Government Bond, 3.375%, 18/05/20	EUR	97,000	127,934	124,164	0.01
Luxembourg Government Bond, 2.250%, 21/03/22	EUR	51,000	64,036	65,253	0.00
Luxembourg Government Bond, 2.125%, 10/07/23	EUR	98,000	123,578	127,703	0.01
Luxembourg Government Bond, 2.250%, 19/03/28	EUR	100,000	135,118	138,812	0.01
Total Luxembourg			450,666	455,932	0.03
Mexico					
Mexican Bonos, 5.000%, 15/06/17	MXN	13,000,000	886,387	708,173	0.05
Mexican Bonos, 7.750%, 14/12/17	MXN	2,249,000	180,957	127,706	0.01
Mexican Bonos, 4.750%, 14/06/18	MXN	12,900,000	894,037	698,146	0.05
Mexican Bonos, 8.500%, 13/12/18	MXN	2,000,000	163,624	117,098	0.01
Mexican Bonos, 5.000%, 11/12/19	MXN	18,000,000	1,166,957	968,634	0.07
Mexican Bonos, 8.000%, 11/06/20	MXN	6,800,000	450,065	403,874	0.03
Mexican Bonos, 6.500%, 10/06/21	MXN	9,669,000	616,601	547,634	0.04
Mexican Bonos, 6.500%, 09/06/22	MXN	5,900,000	459,388	333,906	0.02
Mexican Bonos, 8.000%, 07/12/23	MXN	5,000,000	414,095	307,991	0.02
Mexican Bonos, 10.000%, 05/12/24	MXN	11,250,000	902,552	780,361	0.06
Mexican Bonos, 5.750%, 05/03/26	MXN	8,500,000	494,717	455,747	0.03
Mexican Bonos, 7.500%, 03/06/27	MXN	5,000,000	351,277	302,961	0.02
Mexican Bonos, 8.500%, 31/05/29	MXN	4,749,000	456,544	310,010	0.02
Mexican Bonos, 7.750%, 29/05/31	MXN	4,000,000	264,970	246,670	0.02
Mexican Bonos, 7.750%, 23/11/34	MXN	6,000,000	495,162	372,207	0.03
Mexican Bonos, 8.500%, 18/11/38	MXN	11,750,000	942,280	791,027	0.06
Mexican Bonos, 7.750%, 13/11/42	MXN	6,500,000	484,054	408,763	0.03
Total Mexico			9,623,667	7,880,908	0.57
Netherlands					
Netherlands Government Bond, 4.500%, 15/07/17	EUR	166,000	222,728	194,170	0.01
Netherlands Government Bond, 1.250%, 15/01/18	EUR	825,000	988,683	943,214	0.07
Netherlands Government Bond, zero coupon, 15/04/18	EUR	888,180	1,003,435	997,281	0.07
Netherlands Government Bond, 4.000%, 15/07/18	EUR	739,038	962,448	898,342	0.07
Netherlands Government Bond, 1.250%, 15/01/19	EUR	796,446	1,018,248	926,388	0.07
Netherlands Government Bond, 4.000%, 15/07/19	EUR	834,712	1,135,478	1,057,259	0.08
Netherlands Government Bond, 0.250%, 15/01/20	EUR	900,000	1,065,060	1,029,050	0.07
Netherlands Government Bond, 3.500%, 15/07/20	EUR	779,843	1,066,813	1,010,018	0.07
Netherlands Government Bond, 3.250%, 15/07/21	EUR	824,708	1,108,810	1,089,950	0.08
Netherlands Government Bond, 2.250%, 15/07/22	EUR	824,646	1,060,572	1,064,252	0.08
Netherlands Government Bond, 3.750%, 15/01/23	EUR	659,955	934,320	932,432	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Netherlands (continued)					
Netherlands Government Bond, 7.500%, 15/01/23	EUR	154,349	266,227	260,592	0.02
Netherlands Government Bond, 1.750%, 15/07/23	EUR	870,910	1,123,391	1,106,862	0.08
Netherlands Government Bond, 2.000%, 15/07/24	EUR	830,000	1,080,186	1,083,315	0.08
Netherlands Government Bond, 0.250%, 15/07/25	EUR	825,000	876,018	939,951	0.07
Netherlands Government Bond, 0.500%, 15/07/26	EUR	440,000	504,089	508,874	0.04
Netherlands Government Bond, 5.500%, 15/01/28	EUR	646,956	1,090,176	1,167,370	0.08
Netherlands Government Bond, 2.500%, 15/01/33	EUR	675,000	961,553	1,023,249	0.07
Netherlands Government Bond, 4.000%, 15/01/37	EUR	704,839	1,213,702	1,358,254	0.10
Netherlands Government Bond, 3.750%, 15/01/42	EUR	822,393	1,439,478	1,660,289	0.12
Netherlands Government Bond, 2.750%, 15/01/47	EUR	584,702	881,030	1,064,256	0.08
Total Netherlands			<u>20,002,445</u>	<u>20,315,368</u>	<u>1.48</u>
New Zealand					
New Zealand Government Bond, 6.000%, 15/12/17	NZD	770,000	623,194	579,132	0.04
New Zealand Government Bond, 5.000%, 15/03/19	NZD	260,000	229,210	199,484	0.01
New Zealand Government Bond, 3.000%, 15/04/20	NZD	286,000	222,009	210,672	0.01
New Zealand Government Bond, 6.000%, 15/05/21	NZD	578,000	492,285	486,506	0.04
New Zealand Government Bond, 5.500%, 15/04/23	NZD	452,000	390,518	391,055	0.03
New Zealand Government Bond, 4.500%, 15/04/27	NZD	250,000	206,915	213,964	0.02
Total New Zealand			<u>2,164,131</u>	<u>2,080,813</u>	<u>0.15</u>
Norway					
Norway Government Bond, 4.500%, 22/05/19	NOK	2,970,000	475,675	395,856	0.03
Norway Government Bond, 3.750%, 25/05/21	NOK	3,459,000	558,632	475,528	0.03
Norway Government Bond, 2.000%, 24/05/23	NOK	2,936,000	420,505	379,395	0.03
Norway Government Bond, 3.000%, 14/03/24	NOK	3,250,000	505,768	450,396	0.03
Norway Government Bond, 1.750%, 13/03/25	NOK	1,693,000	223,156	215,907	0.02
Norway Government Bond, 1.500%, 19/02/26	NOK	700,000	87,168	87,419	0.01
Total Norway			<u>2,270,904</u>	<u>2,004,501</u>	<u>0.15</u>
Poland					
Poland Government Bond, zero coupon, 25/07/17	PLN	2,900,000	788,750	719,453	0.05
Poland Government Bond, 5.250%, 25/10/17	PLN	250,000	84,613	66,015	0.01
Poland Government Bond, 3.750%, 25/04/18	PLN	500,000	164,674	130,891	0.01
Poland Government Bond, 2.500%, 25/07/18	PLN	400,000	127,730	102,672	0.01
Poland Government Bond, 3.250%, 25/07/19	PLN	1,000,000	307,886	263,132	0.02
Poland Government Bond, 5.500%, 25/10/19	PLN	340,000	112,034	95,800	0.01
Poland Government Bond, 1.500%, 25/04/20	PLN	4,500,000	1,177,255	1,117,721	0.08
Poland Government Bond, 5.250%, 25/10/20	PLN	350,000	122,789	100,058	0.01
Poland Government Bond, 2.000%, 25/04/21	PLN	1,000,000	236,714	251,205	0.02
Poland Government Bond, 5.750%, 25/10/21	PLN	450,000	155,900	133,474	0.01
Poland Government Bond, 5.750%, 23/09/22	PLN	432,000	153,031	130,116	0.01
Poland Government Bond, 4.000%, 25/10/23	PLN	1,400,000	401,897	386,537	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Poland (continued)					
Poland Government Bond, 3.250%, 25/07/25	PLN	2,800,000	829,312	731,116	0.05
Poland Government Bond, 2.500%, 25/07/26	PLN	1,900,000	455,598	462,651	0.03
Poland Government Bond, 5.750%, 25/04/29	PLN	140,000	46,426	45,033	0.00
Total Poland			5,164,609	4,735,874	0.35
Singapore					
Singapore Government Bond, 0.500%, 01/04/18	SGD	150,000	120,619	110,416	0.01
Singapore Government Bond, 4.000%, 01/09/18	SGD	227,000	183,810	179,362	0.01
Singapore Government Bond, 2.500%, 01/06/19	SGD	321,000	252,065	247,432	0.02
Singapore Government Bond, 1.625%, 01/10/19	SGD	500,000	389,723	376,295	0.03
Singapore Government Bond, 2.000%, 01/07/20	SGD	300,000	226,955	228,759	0.02
Singapore Government Bond, 2.250%, 01/06/21	SGD	593,000	451,617	456,031	0.03
Singapore Government Bond, 3.125%, 01/09/22	SGD	259,000	214,027	209,065	0.02
Singapore Government Bond, 2.750%, 01/07/23	SGD	262,000	203,570	207,474	0.01
Singapore Government Bond, 2.375%, 01/06/25	SGD	250,000	190,832	194,023	0.01
Singapore Government Bond, 3.500%, 01/03/27	SGD	298,000	246,224	253,489	0.02
Singapore Government Bond, 2.875%, 01/07/29	SGD	200,000	164,432	161,282	0.01
Singapore Government Bond, 2.875%, 01/09/30	SGD	153,000	120,118	123,208	0.01
Singapore Government Bond, 3.375%, 01/09/33	SGD	200,000	166,704	171,976	0.01
Singapore Government Bond, 2.750%, 01/04/42	SGD	252,000	183,470	202,581	0.01
Singapore Government Bond, 2.750%, 01/03/46	SGD	125,000	95,309	100,510	0.01
Total Singapore			3,209,475	3,221,903	0.23
Slovakia					
Slovakia Government Bond, 1.500%, 28/11/18	EUR	730,000	943,169	844,974	0.06
Slovakia Government Bond, 4.000%, 27/04/20	EUR	147,559	193,837	191,087	0.01
Slovakia Government Bond, 3.000%, 28/02/23	EUR	148,896	195,329	199,204	0.01
Slovakia Government Bond, 3.375%, 15/11/24	EUR	102,690	140,696	144,410	0.01
Slovakia Government Bond, 4.350%, 14/10/25	EUR	147,827	216,632	227,144	0.02
Slovakia Government Bond, 1.375%, 21/01/27	EUR	71,879	84,085	86,053	0.01
Slovakia Government Bond, 3.625%, 16/01/29	EUR	97,556	142,007	144,976	0.01
Slovakia Government International Bond, 4.000%, 26/03/21	EUR	51,000	67,763	67,912	0.01
Total Slovakia			1,983,518	1,905,760	0.14
Slovenia					
Slovenia Government Bond, 1.750%, 09/10/17	EUR	51,000	59,024	58,002	0.00
Slovenia Government Bond, 4.375%, 06/02/19	EUR	57,000	71,220	70,857	0.01
Slovenia Government Bond, 4.125%, 26/01/20	EUR	82,000	104,201	104,790	0.01
Slovenia Government Bond, 4.375%, 18/01/21	EUR	77,000	100,454	102,308	0.01
Slovenia Government Bond, 3.000%, 08/04/21	EUR	51,000	63,124	64,282	0.00
Slovenia Government Bond, 2.250%, 25/03/22	EUR	200,000	243,371	246,544	0.02
Slovenia Government Bond, 4.625%, 09/09/24	EUR	72,000	100,058	104,284	0.01
Slovenia Government Bond, 5.125%, 30/03/26	EUR	72,000	106,028	109,559	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Slovenia (continued)					
Slovenia Government Bond, 2.250%, 03/03/32	EUR	70,000	81,648	83,068	0.01
Slovenia Government Bond, 1.500%, 25/03/35	EUR	50,000	51,574	52,779	0.00
Slovenia Government Bond, 3.125%, 07/08/45	EUR	30,000	38,826	40,278	0.00
Slovenia Government International Bond, 4.000%, 22/03/18	EUR	50,000	60,503	59,556	0.00
Total Slovenia			<u>1,080,031</u>	<u>1,096,307</u>	<u>0.08</u>
South Africa					
South Africa Government Bond, 8.250%, 15/09/17	ZAR	6,000,000	512,916	412,900	0.03
South Africa Government Bond, 7.250%, 15/01/20	ZAR	3,700,000	286,121	245,862	0.02
South Africa Government Bond, 6.750%, 31/03/21	ZAR	4,050,000	445,516	259,900	0.02
South Africa Government Bond, 7.750%, 28/02/23	ZAR	3,199,000	269,077	209,609	0.01
South Africa Government Bond, 10.500%, 21/12/26	ZAR	6,000,000	497,491	455,414	0.03
South Africa Government Bond, 8.000%, 31/01/30	ZAR	7,000,000	578,574	432,829	0.03
South Africa Government Bond, 7.000%, 28/02/31	ZAR	5,000,000	412,744	279,522	0.02
South Africa Government Bond, 8.250%, 31/03/32	ZAR	3,800,000	313,396	235,844	0.02
South Africa Government Bond, 8.875%, 28/02/35	ZAR	2,000,000	129,750	129,515	0.01
South Africa Government Bond, 6.250%, 31/03/36	ZAR	1,912,000	180,287	93,811	0.01
South Africa Government Bond, 8.500%, 31/01/37	ZAR	4,300,000	260,269	266,348	0.02
South Africa Government Bond, 6.500%, 28/02/41	ZAR	4,300,000	238,788	209,421	0.01
South Africa Government Bond, 8.750%, 31/01/44	ZAR	6,500,000	505,266	405,965	0.03
South Africa Government Bond, 8.750%, 28/02/48	ZAR	3,400,000	265,688	211,914	0.02
Total South Africa			<u>4,895,883</u>	<u>3,848,854</u>	<u>0.28</u>
Spain					
Spain Government Bond, 5.500%, 30/07/17	EUR	974,000	1,216,905	1,148,601	0.08
Spain Government Bond, 0.500%, 31/10/17	EUR	823,000	971,028	922,677	0.07
Spain Government Bond, 4.500%, 31/01/18	EUR	958,000	1,191,352	1,142,909	0.08
Spain Government Bond, 0.250%, 30/04/18	EUR	975,000	1,078,632	1,091,419	0.08
Spain Government Bond, 4.100%, 30/07/18	EUR	1,121,000	1,440,772	1,355,316	0.10
Spain Government Bond, 3.750%, 31/10/18	EUR	1,130,000	1,519,293	1,369,310	0.10
Spain Government Bond, 0.250%, 31/01/19	EUR	300,000	329,157	336,118	0.02
Spain Government Bond, 2.750%, 30/04/19	EUR	1,300,000	1,680,843	1,558,300	0.11
Spain Government Bond, 4.600%, 30/07/19	EUR	1,260,000	1,743,420	1,598,609	0.12
Spain Government Bond, 4.300%, 31/10/19	EUR	1,025,000	1,360,548	1,301,811	0.10
Spain Government Bond, 1.400%, 31/01/20	EUR	1,225,000	1,418,922	1,428,809	0.10
Spain Government Bond, 4.000%, 30/04/20	EUR	1,103,000	1,444,670	1,410,666	0.10
Spain Government Bond, 1.150%, 30/07/20	EUR	950,000	1,068,243	1,102,642	0.08
Spain Government Bond, 4.850%, 31/10/20	EUR	902,000	1,218,713	1,207,121	0.09
Spain Government Bond, 5.500%, 30/04/21	EUR	1,308,000	1,837,214	1,824,743	0.13
Spain Government Bond, 0.750%, 30/07/21	EUR	175,000	200,998	199,399	0.02
Spain Government Bond, 5.850%, 31/01/22	EUR	1,128,000	1,580,650	1,636,703	0.12
Spain Government Bond, 5.400%, 31/01/23	EUR	1,207,000	1,693,620	1,760,891	0.13
Spain Government Bond, 4.400%, 31/10/23	EUR	1,149,000	1,597,803	1,609,553	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Spain (continued)					
Spain Government Bond, 4.800%, 31/01/24	EUR	931,000	1,358,998	1,336,866	0.10
Spain Government Bond, 3.800%, 30/04/24	EUR	1,080,000	1,530,266	1,461,423	0.11
Spain Government Bond, 2.750%, 31/10/24	EUR	1,275,000	1,676,617	1,614,609	0.12
Spain Government Bond, 1.600%, 30/04/25	EUR	1,115,000	1,241,010	1,295,788	0.09
Spain Government Bond, 4.650%, 30/07/25	EUR	1,042,000	1,467,526	1,512,544	0.11
Spain Government Bond, 2.150%, 31/10/25	EUR	1,100,000	1,239,574	1,330,489	0.10
Spain Government Bond, 1.950%, 30/04/26	EUR	835,000	958,090	989,702	0.07
Spain Government Bond, 5.900%, 30/07/26	EUR	989,000	1,533,376	1,579,972	0.12
Spain Government Bond, 5.150%, 31/10/28	EUR	644,000	942,187	1,010,926	0.07
Spain Government Bond, 6.000%, 31/01/29	EUR	962,476	1,520,912	1,624,648	0.12
Spain Government Bond, 1.950%, 30/07/30	EUR	730,000	782,005	850,472	0.06
Spain Government Bond, 5.750%, 30/07/32	EUR	925,000	1,548,836	1,619,018	0.12
Spain Government Bond, 4.200%, 31/01/37	EUR	930,000	1,294,128	1,419,552	0.10
Spain Government Bond, 4.900%, 30/07/40	EUR	849,000	1,301,752	1,435,997	0.11
Spain Government Bond, 4.700%, 30/07/41	EUR	841,000	1,273,573	1,395,315	0.10
Spain Government Bond, 5.150%, 31/10/44	EUR	665,000	1,110,502	1,186,771	0.09
Spain Government Bond, 2.900%, 31/10/46	EUR	250,000	299,706	312,646	0.02
Spain Government Bond, 3.450%, 30/07/66	EUR	150,000	174,410	193,089	0.01
Total Spain			45,846,251	46,175,424	3.37
Sweden					
Sweden Government Bond, 3.750%, 12/08/17	SEK	3,230,000	435,227	400,152	0.03
Sweden Government Bond, 4.250%, 12/03/19	SEK	4,695,000	701,713	627,611	0.05
Sweden Government Bond, 5.000%, 01/12/20	SEK	4,600,000	708,075	675,870	0.04
Sweden Government Bond, 3.500%, 01/06/22	SEK	4,165,000	596,014	602,282	0.04
Sweden Government Bond, 1.500%, 13/11/23	SEK	3,875,000	535,566	512,668	0.04
Sweden Government Bond, 2.500%, 12/05/25	SEK	3,065,000	448,901	440,102	0.03
Sweden Government Bond, 1.000%, 12/11/26	SEK	3,250,000	389,305	413,064	0.03
Sweden Government Bond, 2.250%, 01/06/32	SEK	550,000	78,259	79,185	0.01
Sweden Government Bond, 3.500%, 30/03/39	SEK	2,245,000	356,135	390,683	0.03
Total Sweden			4,249,195	4,141,617	0.30
Switzerland					
Switzerland Government Bond, 3.000%, 08/01/18	CHF	290,000	305,004	316,017	0.02
Switzerland Government Bond, 3.000%, 12/05/19	CHF	60,000	69,552	69,158	0.01
Switzerland Government Bond, 2.000%, 28/04/21	CHF	470,000	536,388	554,476	0.04
Switzerland Government Bond, 2.000%, 25/05/22	CHF	300,000	361,328	362,544	0.03
Switzerland Government Bond, 4.000%, 11/02/23	CHF	113,000	156,551	154,375	0.01
Switzerland Government Bond, 1.250%, 11/06/24	CHF	164,000	196,254	195,598	0.01
Switzerland Government Bond, 1.500%, 24/07/25	CHF	220,000	253,454	271,014	0.02
Switzerland Government Bond, 1.250%, 28/05/26	CHF	200,000	240,807	244,878	0.02
Switzerland Government Bond, 3.250%, 27/06/27	CHF	103,000	149,468	150,800	0.01
Switzerland Government Bond, 4.000%, 08/04/28	CHF	276,000	410,797	437,061	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Switzerland (continued)					
Switzerland Government Bond, 0.500%, 27/05/30	CHF	75,000	83,187	86,756	0.01
Switzerland Government Bond, 2.250%, 22/06/31	CHF	101,000	131,848	145,404	0.01
Switzerland Government Bond, 3.500%, 08/04/33	CHF	210,000	317,646	356,345	0.03
Switzerland Government Bond, 2.500%, 08/03/36	CHF	372,000	564,163	592,443	0.04
Switzerland Government Bond, 1.250%, 27/06/37	CHF	267,000	320,462	358,320	0.03
Switzerland Government Bond, 1.500%, 30/04/42	CHF	200,000	230,412	292,425	0.02
Switzerland Government Bond, 4.000%, 06/01/49	CHF	72,000	154,953	171,988	0.01
Switzerland Government Bond, 2.000%, 25/06/64	CHF	82,000	134,740	163,461	0.01
Total Switzerland			4,617,014	4,923,063	0.36
Thailand					
Thailand Government Bond, 3.250%, 16/06/17	THB	20,000,000	616,855	578,930	0.04
Thailand Government Bond, 3.875%, 13/06/19	THB	27,000,000	848,769	818,913	0.06
Thailand Government Bond, 2.550%, 26/06/20	THB	8,500,000	252,149	250,286	0.02
Thailand Government Bond, 3.650%, 17/12/21	THB	23,000,000	741,079	718,897	0.05
Thailand Government Bond, 3.850%, 12/12/25	THB	24,000,000	774,213	792,396	0.06
Thailand Government Bond, 4.875%, 22/06/29	THB	37,000,000	1,343,510	1,361,619	0.10
Thailand Government Bond, 3.650%, 20/06/31	THB	1,300,000	39,865	42,538	0.00
Thailand Government Bond, 4.260%, 12/12/37	THB	11,000,000	387,995	394,645	0.03
Thailand Government Bond, 4.675%, 29/06/44	THB	10,000,000	365,885	397,319	0.03
Thailand Government Bond, 4.850%, 17/06/61	THB	7,000,000	249,928	287,914	0.02
Total Thailand			5,620,248	5,643,457	0.41
Turkey					
Turkey Government Bond, 6.300%, 14/02/18	TRY	1,300,000	497,387	436,579	0.03
Turkey Government Bond, 8.800%, 14/11/18	TRY	200,000	91,122	69,639	0.00
Turkey Government Bond, 10.400%, 27/03/19	TRY	600,000	289,304	216,896	0.02
Turkey Government Bond, 8.500%, 10/07/19	TRY	500,000	225,672	172,766	0.01
Turkey Government Bond, 7.400%, 05/02/20	TRY	4,000,000	1,454,968	1,331,470	0.10
Turkey Government Bond, 9.500%, 12/01/22	TRY	200,000	91,872	71,267	0.01
Turkey Government Bond, 7.100%, 08/03/23	TRY	300,000	121,716	94,493	0.01
Turkey Government Bond, 10.400%, 20/03/24	TRY	1,000,000	505,331	373,192	0.03
Turkey Government Bond, 9.000%, 24/07/24	TRY	600,000	278,129	208,235	0.01
Turkey Government Bond, 8.000%, 12/03/25	TRY	1,200,000	387,944	391,133	0.03
Total Turkey			3,943,445	3,365,670	0.25
United Kingdom					
United Kingdom Gilt, 8.750%, 25/08/17	GBP	196,667	341,052	289,219	0.02
United Kingdom Gilt, 1.000%, 07/09/17	GBP	1,491,383	2,337,568	2,012,960	0.15
United Kingdom Gilt, 5.000%, 07/03/18	GBP	1,794,146	2,953,752	2,598,586	0.19
United Kingdom Gilt, 1.250%, 22/07/18	GBP	1,880,000	2,959,545	2,570,535	0.19
United Kingdom Gilt, 4.500%, 07/03/19	GBP	1,890,995	3,233,721	2,829,181	0.21
United Kingdom Gilt, 1.750%, 22/07/19	GBP	1,649,288	2,577,204	2,308,282	0.17

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United Kingdom (continued)					
United Kingdom Gilt, 3.750%, 07/09/19	GBP	1,489,530	2,514,448	2,220,292	0.16
United Kingdom Gilt, 4.750%, 07/03/20	GBP	1,781,776	3,081,061	2,778,294	0.20
United Kingdom Gilt, 2.000%, 22/07/20	GBP	1,698,907	2,687,215	2,424,784	0.18
United Kingdom Gilt, 3.750%, 07/09/20	GBP	1,340,000	2,209,914	2,051,321	0.15
United Kingdom Gilt, 1.500%, 22/01/21	GBP	1,400,000	2,089,097	1,964,946	0.14
United Kingdom Gilt, 8.000%, 07/06/21	GBP	1,317,905	2,690,075	2,420,979	0.18
United Kingdom Gilt, 3.750%, 07/09/21	GBP	1,509,829	2,586,728	2,365,999	0.17
United Kingdom Gilt, 4.000%, 07/03/22	GBP	1,988,879	3,504,381	3,192,873	0.23
United Kingdom Gilt, 1.750%, 07/09/22	GBP	1,455,964	2,266,302	2,088,162	0.15
United Kingdom Gilt, 2.250%, 07/09/23	GBP	1,447,941	2,294,948	2,147,228	0.16
United Kingdom Gilt, 2.750%, 07/09/24	GBP	1,413,923	2,333,419	2,179,266	0.16
United Kingdom Gilt, 5.000%, 07/03/25	GBP	1,885,040	3,650,130	3,404,590	0.25
United Kingdom Gilt, 2.000%, 07/09/25	GBP	1,338,912	2,072,965	1,962,006	0.14
United Kingdom Gilt, 1.500%, 22/07/26	GBP	390,000	556,606	544,443	0.04
United Kingdom Gilt, 4.250%, 07/12/27	GBP	1,694,635	3,143,661	3,034,533	0.22
United Kingdom Gilt, 6.000%, 07/12/28	GBP	1,024,689	2,205,043	2,146,237	0.16
United Kingdom Gilt, 4.750%, 07/12/30	GBP	1,743,114	3,464,296	3,369,508	0.25
United Kingdom Gilt, 4.250%, 07/06/32	GBP	1,883,897	3,568,045	3,519,858	0.26
United Kingdom Gilt, 4.500%, 07/09/34	GBP	1,644,911	3,245,899	3,222,865	0.24
United Kingdom Gilt, 4.250%, 07/03/36	GBP	1,572,420	3,010,241	3,035,115	0.22
United Kingdom Gilt, 4.750%, 07/12/38	GBP	1,316,786	2,804,189	2,771,807	0.20
United Kingdom Gilt, 4.250%, 07/09/39	GBP	1,066,802	2,078,032	2,121,454	0.15
United Kingdom Gilt, 4.250%, 07/12/40	GBP	1,317,282	2,626,224	2,656,312	0.19
United Kingdom Gilt, 4.500%, 07/12/42	GBP	1,441,515	3,018,853	3,070,297	0.22
United Kingdom Gilt, 3.250%, 22/01/44	GBP	1,528,699	2,638,117	2,717,226	0.20
United Kingdom Gilt, 3.500%, 22/01/45	GBP	1,440,529	2,610,859	2,688,989	0.20
United Kingdom Gilt, 4.250%, 07/12/46	GBP	1,039,043	2,125,223	2,222,625	0.16
United Kingdom Gilt, 4.250%, 07/12/49	GBP	1,043,541	2,165,476	2,332,854	0.17
United Kingdom Gilt, 3.750%, 22/07/52	GBP	1,248,937	2,386,852	2,656,234	0.19
United Kingdom Gilt, 4.250%, 07/12/55	GBP	1,300,359	2,793,249	3,141,144	0.23
United Kingdom Gilt, 4.000%, 22/01/60	GBP	1,199,767	2,449,597	2,878,796	0.21
United Kingdom Gilt, 2.500%, 22/07/65	GBP	480,000	764,514	860,510	0.06
United Kingdom Gilt, 3.500%, 22/07/68	GBP	1,040,099	1,984,484	2,378,398	0.17
Total United Kingdom			98,022,985	95,178,708	6.94
United States					
United States Treasury Note/Bond, 0.875%, 15/06/17	USD	1,200,000	1,202,689	1,204,260	0.09
United States Treasury Note/Bond, 0.625%, 30/06/17	USD	1,200,000	1,196,522	1,201,404	0.09
United States Treasury Note/Bond, 0.750%, 30/06/17	USD	1,627,300	1,628,677	1,631,450	0.12
United States Treasury Note/Bond, 2.500%, 30/06/17	USD	1,210,000	1,228,913	1,233,837	0.09
United States Treasury Note/Bond, 0.875%, 15/07/17	USD	1,100,000	1,102,082	1,104,147	0.08
United States Treasury Note/Bond, 0.500%, 31/07/17	USD	2,015,500	2,011,963	2,015,238	0.15
United States Treasury Note/Bond, 0.625%, 31/07/17	USD	1,750,000	1,747,593	1,751,908	0.13
United States Treasury Note/Bond, 2.375%, 31/07/17	USD	1,100,400	1,119,117	1,122,408	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 0.875%, 15/08/17	USD	1,326,800	1,330,097	1,331,829	0.10
United States Treasury Note/Bond, 4.750%, 15/08/17	USD	765,100	799,515	801,251	0.06
United States Treasury Note/Bond, 8.875%, 15/08/17	USD	236,200	257,661	258,195	0.02
United States Treasury Note/Bond, 0.625%, 31/08/17	USD	3,700,000	3,698,482	3,703,626	0.27
United States Treasury Note/Bond, 1.875%, 31/08/17	USD	1,316,600	1,333,840	1,337,060	0.10
United States Treasury Note/Bond, 1.000%, 15/09/17	USD	1,334,900	1,338,806	1,342,148	0.10
United States Treasury Note/Bond, 0.625%, 30/09/17	USD	3,516,800	3,510,811	3,520,493	0.26
United States Treasury Note/Bond, 1.875%, 30/09/17	USD	1,145,000	1,160,777	1,163,915	0.08
United States Treasury Note/Bond, 0.875%, 15/10/17	USD	1,334,900	1,336,596	1,340,427	0.10
United States Treasury Note/Bond, 0.750%, 31/10/17	USD	2,962,800	2,962,130	2,970,444	0.22
United States Treasury Note/Bond, 1.875%, 31/10/17	USD	1,272,400	1,291,181	1,294,425	0.09
United States Treasury Note/Bond, 0.875%, 15/11/17	USD	1,538,700	1,541,401	1,545,378	0.11
United States Treasury Note/Bond, 4.250%, 15/11/17	USD	826,700	865,476	868,424	0.06
United States Treasury Note/Bond, 0.625%, 30/11/17	USD	2,100,000	2,096,724	2,101,890	0.15
United States Treasury Note/Bond, 0.875%, 30/11/17	USD	1,650,000	1,650,504	1,657,161	0.12
United States Treasury Note/Bond, 2.250%, 30/11/17	USD	1,095,600	1,112,569	1,121,610	0.08
United States Treasury Note/Bond, 1.000%, 15/12/17	USD	1,237,400	1,240,403	1,245,196	0.09
United States Treasury Note/Bond, 0.750%, 31/12/17	USD	1,266,100	1,264,650	1,269,569	0.09
United States Treasury Note/Bond, 1.000%, 31/12/17	USD	1,250,000	1,248,735	1,258,025	0.09
United States Treasury Note/Bond, 2.750%, 31/12/17	USD	842,900	862,449	870,176	0.06
United States Treasury Note/Bond, 0.875%, 15/01/18	USD	1,186,000	1,186,246	1,191,479	0.09
United States Treasury Note/Bond, 0.750%, 31/01/18	USD	1,200,000	1,199,555	1,203,396	0.09
United States Treasury Note/Bond, 0.875%, 31/01/18	USD	1,075,300	1,075,953	1,080,440	0.08
United States Treasury Note/Bond, 2.625%, 31/01/18	USD	770,200	791,344	795,031	0.06
United States Treasury Note/Bond, 1.000%, 15/02/18	USD	1,186,000	1,188,102	1,193,946	0.09
United States Treasury Note/Bond, 3.500%, 15/02/18	USD	1,116,600	1,162,596	1,169,225	0.09
United States Treasury Note/Bond, 0.750%, 28/02/18	USD	3,164,800	3,160,542	3,173,883	0.23
United States Treasury Note/Bond, 2.750%, 28/02/18	USD	649,400	668,535	672,752	0.05
United States Treasury Note/Bond, 1.000%, 15/03/18	USD	1,186,000	1,187,629	1,194,361	0.09
United States Treasury Note/Bond, 0.750%, 31/03/18	USD	1,310,000	1,304,418	1,313,720	0.10
United States Treasury Note/Bond, 0.875%, 31/03/18	USD	1,600,000	1,603,416	1,608,032	0.12
United States Treasury Note/Bond, 2.875%, 31/03/18	USD	744,300	769,404	773,856	0.06
United States Treasury Note/Bond, 0.750%, 15/04/18	USD	1,500,000	1,493,539	1,504,320	0.11
United States Treasury Note/Bond, 0.625%, 30/04/18	USD	1,278,200	1,268,530	1,279,133	0.09
United States Treasury Note/Bond, 0.750%, 30/04/18	USD	1,200,000	1,200,261	1,203,552	0.09
United States Treasury Note/Bond, 2.625%, 30/04/18	USD	556,200	569,438	576,857	0.04
United States Treasury Note/Bond, 1.000%, 15/05/18	USD	1,400,000	1,400,258	1,410,654	0.10
United States Treasury Note/Bond, 3.875%, 15/05/18	USD	603,200	634,683	640,767	0.05
United States Treasury Note/Bond, 9.125%, 15/05/18	USD	138,600	159,520	160,769	0.01
United States Treasury Note/Bond, 1.000%, 31/05/18	USD	1,625,900	1,621,323	1,638,728	0.12
United States Treasury Note/Bond, 2.375%, 31/05/18	USD	541,600	553,088	560,025	0.04
United States Treasury Note/Bond, 1.125%, 15/06/18	USD	1,400,000	1,407,218	1,414,322	0.10
United States Treasury Note/Bond, 1.375%, 30/06/18	USD	1,182,900	1,188,276	1,201,058	0.09
United States Treasury Note/Bond, 2.375%, 30/06/18	USD	696,100	712,175	720,679	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 0.875%, 15/07/18	USD	1,200,000	1,199,871	1,206,612	0.09
United States Treasury Note/Bond, 1.375%, 31/07/18	USD	1,419,500	1,427,509	1,441,956	0.11
United States Treasury Note/Bond, 2.250%, 31/07/18	USD	300,000	306,210	310,254	0.02
United States Treasury Note/Bond, 1.000%, 15/08/18	USD	1,200,000	1,202,725	1,209,744	0.09
United States Treasury Note/Bond, 4.000%, 15/08/18	USD	703,400	747,075	754,931	0.06
United States Treasury Note/Bond, 1.500%, 31/08/18	USD	2,723,900	2,745,277	2,775,926	0.20
United States Treasury Note/Bond, 1.000%, 15/09/18	USD	1,350,000	1,353,998	1,361,124	0.10
United States Treasury Note/Bond, 1.375%, 30/09/18	USD	2,304,500	2,310,048	2,342,870	0.17
United States Treasury Note/Bond, 0.875%, 15/10/18	USD	1,600,000	1,601,250	1,608,752	0.12
United States Treasury Note/Bond, 1.250%, 31/10/18	USD	2,026,800	2,031,727	2,055,337	0.15
United States Treasury Note/Bond, 1.750%, 31/10/18	USD	675,000	675,535	692,327	0.05
United States Treasury Note/Bond, 1.250%, 15/11/18	USD	1,350,000	1,361,317	1,369,062	0.10
United States Treasury Note/Bond, 3.750%, 15/11/18	USD	1,311,000	1,380,077	1,407,594	0.10
United States Treasury Note/Bond, 9.000%, 15/11/18	USD	164,300	194,339	196,697	0.01
United States Treasury Note/Bond, 1.250%, 30/11/18	USD	1,950,300	1,957,190	1,978,326	0.14
United States Treasury Note/Bond, 1.375%, 30/11/18	USD	668,100	668,156	679,785	0.05
United States Treasury Note/Bond, 1.250%, 15/12/18	USD	1,400,000	1,410,198	1,420,384	0.10
United States Treasury Note/Bond, 1.375%, 31/12/18	USD	832,100	831,118	846,895	0.06
United States Treasury Note/Bond, 1.500%, 31/12/18	USD	1,595,100	1,602,223	1,628,294	0.12
United States Treasury Note/Bond, 1.125%, 15/01/19	USD	1,500,000	1,508,565	1,517,100	0.11
United States Treasury Note/Bond, 1.250%, 31/01/19	USD	1,150,500	1,146,377	1,167,665	0.09
United States Treasury Note/Bond, 1.500%, 31/01/19	USD	2,000,000	2,004,832	2,042,180	0.15
United States Treasury Note/Bond, 0.750%, 15/02/19	USD	1,400,000	1,392,113	1,402,912	0.10
United States Treasury Note/Bond, 2.750%, 15/02/19	USD	1,184,800	1,225,736	1,249,324	0.09
United States Treasury Note/Bond, 8.875%, 15/02/19	USD	277,300	331,955	336,614	0.02
United States Treasury Note/Bond, 1.375%, 28/02/19	USD	1,150,000	1,157,109	1,171,114	0.09
United States Treasury Note/Bond, 1.500%, 28/02/19	USD	2,150,000	2,146,340	2,196,375	0.16
United States Treasury Note/Bond, 1.000%, 15/03/19	USD	1,450,000	1,450,570	1,462,514	0.11
United States Treasury Note/Bond, 1.500%, 31/03/19	USD	600,000	598,708	613,608	0.04
United States Treasury Note/Bond, 1.625%, 31/03/19	USD	2,650,000	2,661,562	2,716,965	0.20
United States Treasury Note/Bond, 0.875%, 15/04/19	USD	1,500,000	1,499,386	1,507,200	0.11
United States Treasury Note/Bond, 1.250%, 30/04/19	USD	600,000	599,664	609,498	0.04
United States Treasury Note/Bond, 1.625%, 30/04/19	USD	1,400,000	1,403,264	1,436,106	0.10
United States Treasury Note/Bond, 0.875%, 15/05/19	USD	1,100,000	1,098,390	1,105,302	0.08
United States Treasury Note/Bond, 3.125%, 15/05/19	USD	2,645,000	2,761,305	2,828,034	0.21
United States Treasury Note/Bond, 1.125%, 31/05/19	USD	1,100,000	1,088,259	1,113,662	0.08
United States Treasury Note/Bond, 1.500%, 31/05/19	USD	1,500,000	1,497,042	1,534,095	0.11
United States Treasury Note/Bond, 1.000%, 30/06/19	USD	700,000	689,468	706,083	0.05
United States Treasury Note/Bond, 1.625%, 30/06/19	USD	1,698,300	1,704,738	1,744,171	0.13
United States Treasury Note/Bond, 0.875%, 31/07/19	USD	709,400	696,663	712,443	0.05
United States Treasury Note/Bond, 1.625%, 31/07/19	USD	1,830,400	1,839,056	1,880,095	0.14
United States Treasury Note/Bond, 3.625%, 15/08/19	USD	1,349,100	1,424,159	1,469,723	0.11
United States Treasury Note/Bond, 8.125%, 15/08/19	USD	278,600	320,951	341,959	0.03
United States Treasury Note/Bond, 1.000%, 31/08/19	USD	750,000	732,624	756,000	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 1.625%, 31/08/19	USD	2,000,000	1,991,923	2,054,660	0.15
United States Treasury Note/Bond, 1.000%, 30/09/19	USD	937,500	913,399	944,709	0.07
United States Treasury Note/Bond, 1.750%, 30/09/19	USD	1,690,000	1,700,657	1,743,066	0.13
United States Treasury Note/Bond, 1.250%, 31/10/19	USD	700,500	695,594	711,729	0.05
United States Treasury Note/Bond, 1.500%, 31/10/19	USD	1,690,000	1,689,331	1,729,614	0.13
United States Treasury Note/Bond, 3.375%, 15/11/19	USD	1,786,100	1,892,003	1,941,509	0.14
United States Treasury Note/Bond, 1.000%, 30/11/19	USD	1,076,400	1,052,806	1,083,569	0.08
United States Treasury Note/Bond, 1.500%, 30/11/19	USD	1,765,000	1,772,424	1,806,266	0.13
United States Treasury Note/Bond, 1.125%, 31/12/19	USD	1,056,500	1,053,938	1,068,037	0.08
United States Treasury Note/Bond, 1.625%, 31/12/19	USD	1,703,400	1,704,989	1,750,516	0.13
United States Treasury Note/Bond, 1.250%, 31/01/20	USD	2,000,000	2,000,080	2,029,280	0.15
United States Treasury Note/Bond, 1.375%, 31/01/20	USD	1,121,000	1,111,783	1,142,647	0.08
United States Treasury Note/Bond, 3.625%, 15/02/20	USD	2,139,100	2,295,097	2,354,486	0.17
United States Treasury Note/Bond, 8.500%, 15/02/20	USD	138,600	172,513	176,665	0.01
United States Treasury Note/Bond, 1.250%, 29/02/20	USD	942,700	935,278	956,859	0.07
United States Treasury Note/Bond, 1.375%, 29/02/20	USD	1,690,000	1,687,532	1,721,992	0.13
United States Treasury Note/Bond, 1.125%, 31/03/20	USD	864,500	852,332	873,370	0.06
United States Treasury Note/Bond, 1.375%, 31/03/20	USD	2,000,000	2,006,461	2,038,000	0.15
United States Treasury Note/Bond, 1.125%, 30/04/20	USD	1,250,000	1,231,561	1,262,362	0.09
United States Treasury Note/Bond, 1.375%, 30/04/20	USD	1,700,000	1,685,000	1,732,181	0.13
United States Treasury Note/Bond, 3.500%, 15/05/20	USD	1,545,700	1,644,886	1,699,435	0.12
United States Treasury Note/Bond, 8.750%, 15/05/20	USD	113,000	143,196	146,818	0.01
United States Treasury Note/Bond, 1.375%, 31/05/20	USD	1,182,600	1,181,757	1,204,478	0.09
United States Treasury Note/Bond, 1.500%, 31/05/20	USD	1,900,000	1,903,885	1,944,346	0.14
United States Treasury Note/Bond, 1.625%, 30/06/20	USD	2,000,000	1,999,436	2,056,860	0.15
United States Treasury Note/Bond, 1.875%, 30/06/20	USD	800,000	804,775	830,744	0.06
United States Treasury Note/Bond, 1.625%, 31/07/20	USD	2,000,000	2,005,946	2,056,780	0.15
United States Treasury Note/Bond, 2.000%, 31/07/20	USD	1,115,900	1,132,657	1,164,732	0.09
United States Treasury Note/Bond, 2.625%, 15/08/20	USD	2,154,000	2,231,574	2,303,186	0.17
United States Treasury Note/Bond, 8.750%, 15/08/20	USD	251,600	322,482	331,604	0.02
United States Treasury Note/Bond, 1.375%, 31/08/20	USD	1,900,000	1,887,304	1,934,979	0.14
United States Treasury Note/Bond, 2.125%, 31/08/20	USD	1,293,900	1,317,884	1,357,288	0.10
United States Treasury Note/Bond, 1.375%, 30/09/20	USD	1,700,000	1,700,057	1,730,957	0.13
United States Treasury Note/Bond, 2.000%, 30/09/20	USD	1,006,300	1,019,488	1,051,191	0.08
United States Treasury Note/Bond, 1.375%, 31/10/20	USD	2,000,000	1,983,115	2,036,220	0.15
United States Treasury Note/Bond, 1.750%, 31/10/20	USD	1,378,500	1,378,555	1,424,887	0.10
United States Treasury Note/Bond, 2.625%, 15/11/20	USD	3,065,600	3,195,932	3,285,066	0.24
United States Treasury Note/Bond, 1.625%, 30/11/20	USD	1,750,000	1,760,975	1,801,310	0.13
United States Treasury Note/Bond, 2.000%, 30/11/20	USD	1,160,400	1,173,792	1,212,618	0.09
United States Treasury Note/Bond, 1.750%, 31/12/20	USD	1,900,000	1,930,132	1,965,436	0.14
United States Treasury Note/Bond, 2.375%, 31/12/20	USD	1,144,700	1,173,179	1,215,328	0.09
United States Treasury Note/Bond, 1.375%, 31/01/21	USD	2,000,000	2,004,642	2,035,360	0.15
United States Treasury Note/Bond, 2.125%, 31/01/21	USD	1,236,300	1,251,327	1,300,019	0.09
United States Treasury Note/Bond, 3.625%, 15/02/21	USD	2,440,000	2,630,987	2,731,190	0.20

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 7.875%, 15/02/21	USD	148,900	189,163	195,390	0.01
United States Treasury Note/Bond, 1.125%, 28/02/21	USD	1,900,000	1,888,262	1,913,414	0.14
United States Treasury Note/Bond, 2.000%, 28/02/21	USD	1,423,300	1,443,086	1,489,071	0.11
United States Treasury Note/Bond, 1.250%, 31/03/21	USD	2,000,000	1,999,747	2,023,440	0.15
United States Treasury Note/Bond, 2.250%, 31/03/21	USD	1,247,400	1,267,569	1,320,136	0.10
United States Treasury Note/Bond, 1.375%, 30/04/21	USD	1,800,000	1,807,786	1,831,122	0.13
United States Treasury Note/Bond, 2.250%, 30/04/21	USD	1,519,500	1,556,983	1,608,406	0.12
United States Treasury Note/Bond, 3.125%, 15/05/21	USD	1,793,300	1,899,472	1,973,240	0.14
United States Treasury Note/Bond, 8.125%, 15/05/21	USD	148,900	192,242	199,499	0.01
United States Treasury Note/Bond, 1.375%, 31/05/21	USD	2,100,000	2,101,373	2,137,821	0.16
United States Treasury Note/Bond, 2.000%, 31/05/21	USD	1,355,500	1,364,792	1,419,547	0.10
United States Treasury Note/Bond, 2.125%, 30/06/21	USD	1,340,100	1,356,204	1,411,822	0.10
United States Treasury Note/Bond, 2.250%, 31/07/21	USD	1,434,900	1,458,352	1,520,477	0.11
United States Treasury Note/Bond, 2.125%, 15/08/21	USD	2,375,000	2,424,205	2,503,036	0.18
United States Treasury Note/Bond, 8.125%, 15/08/21	USD	138,600	180,699	187,644	0.01
United States Treasury Note/Bond, 2.000%, 31/08/21	USD	1,400,000	1,412,935	1,466,360	0.11
United States Treasury Note/Bond, 2.125%, 30/09/21	USD	1,500,000	1,523,081	1,580,880	0.12
United States Treasury Note/Bond, 2.000%, 31/10/21	USD	1,418,800	1,436,903	1,486,335	0.11
United States Treasury Note/Bond, 2.000%, 15/11/21	USD	2,085,000	2,127,814	2,186,060	0.16
United States Treasury Note/Bond, 8.000%, 15/11/21	USD	452,000	589,603	615,403	0.05
United States Treasury Note/Bond, 1.875%, 30/11/21	USD	1,600,000	1,637,424	1,666,336	0.12
United States Treasury Note/Bond, 2.125%, 31/12/21	USD	1,424,200	1,436,014	1,501,676	0.11
United States Treasury Note/Bond, 1.500%, 31/01/22	USD	1,500,000	1,505,616	1,530,315	0.11
United States Treasury Note/Bond, 2.000%, 15/02/22	USD	1,475,500	1,471,938	1,545,763	0.11
United States Treasury Note/Bond, 1.750%, 28/02/22	USD	1,574,200	1,569,482	1,626,999	0.12
United States Treasury Note/Bond, 1.750%, 31/03/22	USD	1,500,000	1,528,412	1,549,905	0.11
United States Treasury Note/Bond, 1.750%, 30/04/22	USD	1,650,000	1,673,816	1,704,962	0.12
United States Treasury Note/Bond, 1.750%, 15/05/22	USD	1,652,200	1,640,450	1,707,169	0.12
United States Treasury Note/Bond, 1.875%, 31/05/22	USD	1,600,000	1,628,031	1,664,240	0.12
United States Treasury Note/Bond, 2.125%, 30/06/22	USD	1,600,000	1,649,712	1,687,152	0.12
United States Treasury Note/Bond, 2.000%, 31/07/22	USD	1,700,000	1,706,524	1,779,815	0.13
United States Treasury Note/Bond, 1.625%, 15/08/22	USD	1,080,200	1,061,038	1,107,659	0.08
United States Treasury Note/Bond, 7.250%, 15/08/22	USD	220,800	287,794	300,641	0.02
United States Treasury Note/Bond, 1.875%, 31/08/22	USD	1,650,000	1,643,922	1,715,076	0.13
United States Treasury Note/Bond, 1.750%, 30/09/22	USD	1,700,000	1,681,666	1,753,873	0.13
United States Treasury Note/Bond, 1.875%, 31/10/22	USD	1,800,000	1,798,280	1,870,344	0.14
United States Treasury Note/Bond, 1.625%, 15/11/22	USD	1,665,800	1,622,907	1,705,063	0.12
United States Treasury Note/Bond, 7.625%, 15/11/22	USD	118,100	157,667	164,826	0.01
United States Treasury Note/Bond, 2.000%, 30/11/22	USD	1,600,000	1,601,879	1,674,576	0.12
United States Treasury Note/Bond, 2.125%, 31/12/22	USD	1,500,000	1,502,241	1,581,240	0.12
United States Treasury Note/Bond, 1.750%, 31/01/23	USD	1,600,000	1,620,213	1,649,040	0.12
United States Treasury Note/Bond, 2.000%, 15/02/23	USD	2,750,000	2,748,540	2,880,680	0.21
United States Treasury Note/Bond, 7.125%, 15/02/23	USD	236,200	310,031	325,226	0.02
United States Treasury Note/Bond, 1.500%, 28/02/23	USD	1,600,000	1,593,426	1,623,600	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 1.500%, 31/03/23	USD	1,400,000	1,398,036	1,420,020	0.10
United States Treasury Note/Bond, 1.625%, 30/04/23	USD	1,400,000	1,407,074	1,431,430	0.10
United States Treasury Note/Bond, 1.750%, 15/05/23	USD	2,796,900	2,708,420	2,885,086	0.21
United States Treasury Note/Bond, 2.500%, 15/08/23	USD	2,389,800	2,425,513	2,588,775	0.19
United States Treasury Note/Bond, 6.250%, 15/08/23	USD	332,200	421,636	445,424	0.03
United States Treasury Note/Bond, 2.750%, 15/11/23	USD	3,100,000	3,182,767	3,417,130	0.25
United States Treasury Note/Bond, 2.750%, 15/02/24	USD	2,435,000	2,516,117	2,687,899	0.20
United States Treasury Note/Bond, 2.500%, 15/05/24	USD	3,451,300	3,524,584	3,748,629	0.27
United States Treasury Note/Bond, 2.375%, 15/08/24	USD	3,484,800	3,535,598	3,749,889	0.27
United States Treasury Note/Bond, 2.250%, 15/11/24	USD	3,541,600	3,595,250	3,776,585	0.28
United States Treasury Note/Bond, 7.500%, 15/11/24	USD	210,500	294,912	313,152	0.02
United States Treasury Note/Bond, 2.000%, 15/02/25	USD	3,540,300	3,510,256	3,702,587	0.27
United States Treasury Note/Bond, 7.625%, 15/02/25	USD	184,900	266,019	278,957	0.02
United States Treasury Note/Bond, 2.125%, 15/05/25	USD	3,750,000	3,729,184	3,959,400	0.29
United States Treasury Note/Bond, 2.000%, 15/08/25	USD	3,550,000	3,529,740	3,709,785	0.27
United States Treasury Note/Bond, 6.875%, 15/08/25	USD	195,100	268,062	286,257	0.02
United States Treasury Note/Bond, 2.250%, 15/11/25	USD	3,600,000	3,659,965	3,839,328	0.28
United States Treasury Note/Bond, 1.625%, 15/02/26	USD	3,575,000	3,518,720	3,614,075	0.26
United States Treasury Note/Bond, 6.000%, 15/02/26	USD	392,900	512,489	553,392	0.04
United States Treasury Note/Bond, 1.625%, 15/05/26	USD	1,100,000	1,083,415	1,113,145	0.08
United States Treasury Note/Bond, 6.750%, 15/08/26	USD	190,000	264,326	284,449	0.02
United States Treasury Note/Bond, 6.500%, 15/11/26	USD	248,900	335,300	368,591	0.03
United States Treasury Note/Bond, 6.625%, 15/02/27	USD	174,600	242,848	262,380	0.02
United States Treasury Note/Bond, 6.375%, 15/08/27	USD	195,100	268,915	291,468	0.02
United States Treasury Note/Bond, 6.125%, 15/11/27	USD	465,900	632,853	687,394	0.05
United States Treasury Note/Bond, 5.500%, 15/08/28	USD	325,900	418,521	465,669	0.03
United States Treasury Note/Bond, 5.250%, 15/11/28	USD	415,900	533,587	585,121	0.04
United States Treasury Note/Bond, 5.250%, 15/02/29	USD	305,900	389,740	432,399	0.03
United States Treasury Note/Bond, 6.125%, 15/08/29	USD	245,100	329,425	374,807	0.03
United States Treasury Note/Bond, 6.250%, 15/05/30	USD	406,500	555,332	638,502	0.05
United States Treasury Note/Bond, 5.375%, 15/02/31	USD	892,700	1,248,753	1,323,044	0.10
United States Treasury Note/Bond, 4.500%, 15/02/36	USD	760,000	991,838	1,093,306	0.08
United States Treasury Note/Bond, 4.750%, 15/02/37	USD	300,000	414,190	445,599	0.03
United States Treasury Note/Bond, 5.000%, 15/05/37	USD	325,000	441,995	498,820	0.04
United States Treasury Note/Bond, 4.375%, 15/02/38	USD	350,000	438,124	498,201	0.04
United States Treasury Note/Bond, 4.500%, 15/05/38	USD	305,000	416,699	441,780	0.03
United States Treasury Note/Bond, 3.500%, 15/02/39	USD	805,000	906,511	1,014,203	0.07
United States Treasury Note/Bond, 4.250%, 15/05/39	USD	650,000	804,766	906,965	0.07
United States Treasury Note/Bond, 4.500%, 15/08/39	USD	572,000	605,981	825,602	0.06
United States Treasury Note/Bond, 4.375%, 15/11/39	USD	805,400	1,001,647	1,143,024	0.08
United States Treasury Note/Bond, 4.625%, 15/02/40	USD	1,303,900	1,692,243	1,913,747	0.14
United States Treasury Note/Bond, 4.375%, 15/05/40	USD	928,300	1,138,516	1,318,873	0.10
United States Treasury Note/Bond, 3.875%, 15/08/40	USD	799,700	874,738	1,059,603	0.08
United States Treasury Note/Bond, 4.250%, 15/11/40	USD	1,017,000	1,315,194	1,421,786	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
United States (continued)					
United States Treasury Note/Bond, 4.750%, 15/02/41	USD	927,000	1,147,099	1,388,665	0.10
United States Treasury Note/Bond, 4.375%, 15/05/41	USD	720,100	868,389	1,026,416	0.07
United States Treasury Note/Bond, 3.750%, 15/08/41	USD	803,300	902,197	1,046,113	0.08
United States Treasury Note/Bond, 3.125%, 15/11/41	USD	719,000	726,348	847,449	0.06
United States Treasury Note/Bond, 3.125%, 15/02/42	USD	896,100	937,168	1,056,807	0.08
United States Treasury Note/Bond, 3.000%, 15/05/42	USD	753,600	745,084	868,682	0.06
United States Treasury Note/Bond, 2.750%, 15/08/42	USD	1,206,900	1,168,381	1,327,071	0.10
United States Treasury Note/Bond, 2.750%, 15/11/42	USD	1,627,700	1,558,418	1,786,726	0.13
United States Treasury Note/Bond, 3.125%, 15/02/43	USD	1,564,900	1,635,604	1,841,246	0.13
United States Treasury Note/Bond, 2.875%, 15/05/43	USD	2,295,100	2,234,817	2,575,515	0.19
United States Treasury Note/Bond, 3.625%, 15/08/43	USD	1,868,000	2,134,584	2,405,592	0.18
United States Treasury Note/Bond, 3.750%, 15/11/43	USD	2,283,600	2,585,754	3,007,433	0.22
United States Treasury Note/Bond, 3.625%, 15/02/44	USD	2,121,800	2,382,365	2,730,587	0.20
United States Treasury Note/Bond, 3.375%, 15/05/44	USD	2,181,100	2,329,201	2,683,167	0.20
United States Treasury Note/Bond, 3.125%, 15/08/44	USD	2,244,500	2,321,533	2,637,041	0.19
United States Treasury Note/Bond, 3.000%, 15/11/44	USD	2,281,400	2,413,886	2,618,340	0.19
United States Treasury Note/Bond, 2.500%, 15/02/45	USD	2,230,400	2,126,838	2,318,099	0.17
United States Treasury Note/Bond, 3.000%, 15/05/45	USD	2,295,000	2,327,475	2,633,467	0.19
United States Treasury Note/Bond, 2.875%, 15/08/45	USD	2,160,000	2,164,868	2,419,891	0.18
United States Treasury Note/Bond, 3.000%, 15/11/45	USD	2,270,000	2,324,951	2,605,551	0.19
United States Treasury Note/Bond, 2.500%, 15/02/46	USD	2,025,000	1,970,077	2,104,967	0.15
United States Treasury Note/Bond, 2.500%, 15/05/46	USD	825,000	818,375	858,454	0.06
Total United States			<u>356,324,260</u>	<u>370,785,676</u>	<u>27.04</u>
Total Government Bonds			<u>1,277,545,284</u>	<u>1,355,774,716</u>	<u>98.86</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>1,277,545,284</u>	<u>1,355,774,716</u>	<u>98.86</u>
Other transferable securities					
Government Bonds - 1.37%					
Canada					
Canadian Government Bond, 4.000%, 01/06/17	CAD	511,000	458,062	405,904	0.03
Canadian Government Bond, 1.250%, 01/08/17	CAD	900,000	747,861	698,448	0.05
Canadian Government Bond, 1.500%, 01/09/17	CAD	400,000	346,308	311,493	0.02
Canadian Government Bond, 0.250%, 01/11/17	CAD	700,000	533,176	537,254	0.04
Canadian Government Bond, 1.250%, 01/03/18	CAD	495,000	456,704	385,816	0.03
Canadian Government Bond, 0.250%, 01/05/18	CAD	700,000	534,699	536,392	0.04
Canadian Government Bond, 0.500%, 01/08/18	CAD	500,000	381,272	384,862	0.03
Canadian Government Bond, 1.750%, 01/03/19	CAD	550,000	494,748	436,968	0.03
Canadian Government Bond, 3.750%, 01/06/19	CAD	864,000	818,638	726,732	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Government Bonds (continued)					
Canada (continued)					
Canadian Government Bond, 1.500%, 01/03/20	CAD	1,003,000	850,209	798,731	0.06
Canadian Government Bond, 3.500%, 01/06/20	CAD	633,000	599,306	543,092	0.04
Canadian Government Bond, 0.750%, 01/09/20	CAD	600,000	451,448	467,142	0.03
Canadian Government Bond, 0.750%, 01/03/21	CAD	750,000	587,795	582,294	0.04
Canadian Government Bond, 10.500%, 15/03/21	CAD	51,000	60,773	57,281	0.00
Canadian Government Bond, 3.250%, 01/06/21	CAD	612,000	570,631	532,012	0.04
Canadian Government Bond, 0.750%, 01/09/21	CAD	300,000	234,442	231,945	0.02
Canadian Government Bond, 2.750%, 01/06/22	CAD	620,000	578,683	534,937	0.04
Canadian Government Bond, 8.000%, 01/06/23	CAD	118,000	139,788	135,218	0.01
Canadian Government Bond, 9.000%, 01/06/25	CAD	113,000	150,366	146,880	0.01
Canadian Government Bond, 5.750%, 01/06/29	CAD	791,000	936,622	923,607	0.07
Canadian Government Bond, 5.000%, 01/06/37	CAD	738,000	896,113	895,817	0.07
Canadian Government Bond, 4.000%, 01/06/41	CAD	859,000	934,079	965,014	0.07
Canadian Government Bond, 2.750%, 01/12/48	CAD	535,000	485,561	517,603	0.04
Total Canada			12,247,284	11,755,442	0.86
Malaysia					
Malaysia Government Bond, 4.012%, 15/09/17	MYR	500,000	166,296	125,890	0.01
Malaysia Government Bond, 3.260%, 01/03/18	MYR	950,000	274,067	237,647	0.02
Malaysia Government Bond, 3.580%, 28/09/18	MYR	1,050,000	271,090	263,913	0.02
Malaysia Government Bond, 3.759%, 15/03/19	MYR	850,000	220,644	214,125	0.02
Malaysia Government Bond, 5.734%, 30/07/19	MYR	262,000	86,070	69,589	0.00
Malaysia Government Bond, 3.654%, 31/10/19	MYR	2,000,000	595,289	501,456	0.04
Malaysia Government Bond, 4.378%, 29/11/19	MYR	150,000	50,554	38,463	0.00
Malaysia Government Bond, 3.659%, 15/10/20	MYR	2,000,000	556,444	502,066	0.04
Malaysia Government Bond, 4.048%, 30/09/21	MYR	500,000	154,780	127,696	0.01
Malaysia Government Bond, 3.418%, 15/08/22	MYR	500,000	149,349	122,265	0.01
Malaysia Government Bond, 3.480%, 15/03/23	MYR	300,000	89,769	73,668	0.00
Malaysia Government Bond, 4.181%, 15/07/24	MYR	850,000	274,132	215,309	0.02
Malaysia Government Bond, 3.955%, 15/09/25	MYR	3,000,000	835,592	751,194	0.05
Malaysia Government Bond, 4.392%, 15/04/26	MYR	350,000	113,187	90,776	0.01
Malaysia Government Bond, 3.733%, 15/06/28	MYR	240,000	73,133	57,383	0.00
Malaysia Government Bond, 5.248%, 15/09/28	MYR	95,000	31,703	25,991	0.00
Malaysia Government Bond, 4.498%, 15/04/30	MYR	2,000,000	577,933	514,697	0.04
Malaysia Government Bond, 4.127%, 15/04/32	MYR	150,000	50,277	36,400	0.00
Malaysia Government Bond, 4.254%, 31/05/35	MYR	400,000	102,390	99,110	0.01
Malaysia Government Bond, 4.736%, 15/03/46	MYR	400,000	105,060	101,232	0.01
Malaysia Government Investment Issue, 3.799%, 27/08/20	MYR	3,000,000	814,553	752,102	0.05
Malaysia Government Investment Issue, 3.716%, 23/03/21	MYR	3,000,000	826,303	746,930	0.05
Malaysia Government Investment Issue, 4.194%, 15/07/22	MYR	2,000,000	549,359	506,759	0.04
Malaysia Government Investment Issue, 4.444%, 22/05/24	MYR	2,000,000	554,420	512,509	0.04
Total Malaysia			7,522,394	6,687,170	0.49

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Government Bonds (continued)					
New Zealand					
New Zealand Government Bond, 2.750%, 15/04/25	NZD	200,000	140,155	148,118	0.01
New Zealand Government Bond, 3.500%, 14/04/33	NZD	150,000	107,009	118,407	0.01
Total New Zealand			247,164	266,525	0.02
Total Government Bonds			20,016,842	18,709,137	1.37
Total Other transferable securities			20,016,842	18,709,137	1.37
TOTAL INVESTMENTS			1,297,562,126	1,374,483,853	100.23

Derivatives

Forward Foreign Exchange Contracts – 0.01%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought RUB / Sold USD, due 07/07/16	UBS AG London	127,000,000	1,902,622	84,492	0.01
Bought RUB / Sold USD, due 05/08/16	UBS AG London	127,000,000	1,943,072	28,901	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts				113,393	0.01

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold RUB, due 07/07/16	UBS AG London	1,957,104	127,000,000	(30,010)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(30,010)	(0.00)

Total Forward Foreign Exchange Contracts

83,383 0.01

Forward Foreign Exchange Contracts Hedge – (1.57)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought AUD / Sold EUR, due 07/07/16	Westpac Banking Corp	9,772,000	6,534,226	15,993	0.00
Bought AUD / Sold GBP, due 07/07/16	Westpac Banking Corp	242,000	133,736	1,399	0.00
Bought AUD / Sold USD, due 07/07/16	UBS AG London	6,860,000	5,070,020	37,544	0.00
Bought AUD / Sold USD, due 07/07/16	Westpac Banking Corp	2,233,000	1,649,115	13,449	0.00
Bought CAD / Sold EUR, due 07/07/16	Westpac Banking Corp	10,503,000	7,271,531	8,528	0.00
Bought CAD / Sold GBP, due 07/07/16	Westpac Banking Corp	261,000	149,724	819	0.00
Bought CAD / Sold USD, due 07/07/16	UBS AG London	7,400,000	5,680,074	17,970	0.00
Bought CAD / Sold USD, due 07/07/16	Westpac Banking Corp	2,507,000	1,921,905	8,500	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold EUR, due 07/07/16	Westpac Banking Corp	2,119,000	1,954,346	4,061	0.00
Bought CHF / Sold GBP, due 07/07/16	Westpac Banking Corp	53,000	40,515	249	0.00
Bought CHF / Sold USD, due 07/07/16	UBS AG London	1,589,000	1,625,659	5,624	0.00
Bought CHF / Sold USD, due 07/07/16	Westpac Banking Corp	587,000	599,658	2,962	0.00
Bought CZK / Sold EUR, due 07/07/16	Credit Suisse London	23,031,000	849,947	444	0.00
Bought CZK / Sold GBP, due 07/07/16	Westpac Banking Corp	609,000	18,613	100	0.00
Bought CZK / Sold USD, due 07/07/16	Credit Suisse London	6,318,000	258,410	761	0.00
Bought CZK / Sold USD, due 07/07/16	UBS AG London	14,058,000	574,206	2,467	0.00
Bought DKK / Sold GBP, due 07/07/16	Westpac Banking Corp	412,000	45,913	150	0.00
Bought DKK / Sold USD, due 07/07/16	UBS AG London	11,969,000	1,782,953	4,444	0.00
Bought DKK / Sold USD, due 07/07/16	Westpac Banking Corp	4,200,000	625,476	1,734	0.00
Bought EUR / Sold CZK, due 07/07/16	Credit Suisse London	851,775	23,031,000	1,587	0.00
Bought EUR / Sold DKK, due 07/07/16	Westpac Banking Corp	2,278,759	16,949,000	667	0.00
Bought EUR / Sold DKK, due 04/08/16	Westpac Banking Corp	2,278,248	16,949,000	98	0.00
Bought EUR / Sold GBP, due 07/07/16	Credit Suisse London	40,527,873	30,929,000	3,681,183	0.27
Bought EUR / Sold GBP, due 07/07/16	JPMorgan Chase Bank NA London	1,814,000	1,494,165	17,980	0.00
Bought EUR / Sold GBP, due 07/07/16	Societe Generale	1,713,000	1,417,985	7,604	0.00
Bought EUR / Sold JPY, due 04/08/16	Goldman Sachs International	88,207,792	9,963,643,500	888,879	0.07
Bought EUR / Sold JPY, due 04/08/16	State Street Bank London	88,168,375	9,963,643,500	845,040	0.06
Bought EUR / Sold NOK, due 07/07/16	Westpac Banking Corp	815,419	7,577,000	473	0.00
Bought EUR / Sold SEK, due 07/07/16	Westpac Banking Corp	1,671,215	15,499,000	27,328	0.00
Bought EUR / Sold USD, due 07/07/16	Citibank NA	51,267,000	56,685,922	272,929	0.02
Bought EUR / Sold USD, due 07/07/16	Societe Generale	16,808,500	18,600,202	74,439	0.01
Bought EUR / Sold USD, due 07/07/16	Standard Chartered Bank	51,267,000	56,715,144	243,707	0.02
Bought EUR / Sold USD, due 07/07/16	UBS AG London	16,808,500	18,589,865	84,777	0.01
Bought EUR / Sold USD, due 04/08/16	JPMorgan Chase Bank NA London	74,556,983	82,548,000	370,439	0.03
Bought EUR / Sold USD, due 04/08/16	Standard Chartered Bank	296,000	325,419	3,777	0.00
Bought EUR / Sold USD, due 04/08/16	Westpac Banking Corp	74,570,453	82,548,000	385,420	0.03
Bought GBP / Sold EUR, due 07/07/16	Credit Suisse London	30,929,000	37,210,185	4,847	0.00
Bought GBP / Sold JPY, due 04/08/16	Goldman Sachs International	1,760,264	241,216,000	182	0.00
Bought GBP / Sold JPY, due 04/08/16	Westpac Banking Corp	1,765,184	241,216,000	6,761	0.00
Bought GBP / Sold USD, due 07/07/16	Credit Suisse London	7,275,000	9,704,850	20,454	0.00
Bought GBP / Sold USD, due 07/07/16	UBS AG London	22,147,000	29,548,084	58,280	0.01
Bought GBP / Sold USD, due 04/08/16	Societe Generale	1,497,236	1,996,000	5,938	0.00
Bought ILS / Sold EUR, due 07/07/16	Credit Suisse London	5,478,000	1,274,172	6,867	0.00
Bought ILS / Sold GBP, due 07/07/16	Westpac Banking Corp	98,000	18,903	179	0.00
Bought ILS / Sold USD, due 07/07/16	Credit Suisse London	1,357,000	349,805	2,574	0.00
Bought ILS / Sold USD, due 07/07/16	UBS AG London	3,148,000	811,029	6,429	0.00
Bought JPY / Sold GBP, due 07/07/16	Westpac Banking Corp	255,452,000	1,856,359	8,575	0.00
Bought KRW / Sold EUR, due 07/07/16	Credit Suisse London	15,048,001,000	11,593,221	183,502	0.01
Bought KRW / Sold GBP, due 07/07/16	Westpac Banking Corp	375,107,000	239,192	5,892	0.00
Bought KRW / Sold USD, due 07/07/16	Credit Suisse London	3,597,319,000	3,072,006	50,988	0.01
Bought KRW / Sold USD, due 07/07/16	UBS AG London	10,875,804,000	9,290,644	151,130	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought MXN / Sold EUR, due 07/07/16	Credit Suisse London	69,759,000	3,323,441	88,137	0.01
Bought MXN / Sold GBP, due 07/07/16	Westpac Banking Corp	1,651,000	65,104	2,444	0.00
Bought MXN / Sold USD, due 07/07/16	Credit Suisse London	16,293,000	860,268	22,724	0.00
Bought MXN / Sold USD, due 07/07/16	UBS AG London	51,153,000	2,703,554	68,660	0.01
Bought MYR / Sold EUR, due 08/07/16	Credit Suisse London	11,303,000	2,509,826	14,521	0.00
Bought MYR / Sold GBP, due 08/07/16	Westpac Banking Corp	317,000	58,344	619	0.00
Bought MYR / Sold USD, due 08/07/16	Credit Suisse London	3,162,000	776,904	7,257	0.00
Bought MYR / Sold USD, due 08/07/16	UBS AG London	8,643,000	2,127,455	15,967	0.00
Bought NOK / Sold EUR, due 07/07/16	Westpac Banking Corp	7,577,000	806,860	9,036	0.00
Bought NOK / Sold GBP, due 07/07/16	Westpac Banking Corp	197,000	17,382	305	0.00
Bought NOK / Sold USD, due 07/07/16	UBS AG London	5,939,000	701,880	7,850	0.00
Bought NOK / Sold USD, due 07/07/16	Westpac Banking Corp	2,601,000	307,978	2,851	0.00
Bought NZD / Sold EUR, due 07/07/16	Westpac Banking Corp	1,390,000	886,276	5,189	0.00
Bought NZD / Sold GBP, due 07/07/16	Westpac Banking Corp	40,000	21,133	235	0.00
Bought NZD / Sold USD, due 07/07/16	UBS AG London	1,025,000	724,665	5,270	0.00
Bought NZD / Sold USD, due 07/07/16	Westpac Banking Corp	340,000	240,047	2,078	0.00
Bought PLN / Sold EUR, due 07/07/16	Credit Suisse London	9,271,000	2,092,718	15,169	0.00
Bought PLN / Sold GBP, due 07/07/16	Westpac Banking Corp	213,000	39,745	635	0.00
Bought PLN / Sold USD, due 07/07/16	Credit Suisse London	2,091,000	523,103	4,717	0.00
Bought PLN / Sold USD, due 07/07/16	UBS AG London	5,990,000	1,498,845	13,178	0.00
Bought RUB / Sold EUR, due 07/07/16	UBS AG London	45,400,000	631,973	8,217	0.00
Bought RUB / Sold GBP, due 07/07/16	Citibank NA	945,000	10,927	178	0.00
Bought RUB / Sold USD, due 07/07/16	UBS AG London	32,663,000	503,346	7,718	0.00
Bought SEK / Sold EUR, due 07/07/16	Westpac Banking Corp	15,499,000	1,641,377	5,823	0.00
Bought SEK / Sold GBP, due 07/07/16	Westpac Banking Corp	389,000	34,134	285	0.00
Bought SEK / Sold USD, due 07/07/16	UBS AG London	11,621,000	1,363,508	8,183	0.00
Bought SEK / Sold USD, due 07/07/16	Westpac Banking Corp	4,367,000	512,096	3,364	0.00
Bought SGD / Sold EUR, due 07/07/16	Credit Suisse London	1,945,000	1,295,904	5,356	0.00
Bought SGD / Sold GBP, due 07/07/16	Westpac Banking Corp	44,000	24,287	225	0.00
Bought SGD / Sold USD, due 07/07/16	Credit Suisse London	487,000	359,617	2,225	0.00
Bought SGD / Sold USD, due 07/07/16	UBS AG London	1,607,000	1,186,214	7,787	0.00
Bought THB / Sold EUR, due 07/07/16	Credit Suisse London	95,454,000	2,441,279	4,018	0.00
Bought THB / Sold GBP, due 07/07/16	Westpac Banking Corp	1,918,000	40,696	178	0.00
Bought THB / Sold USD, due 07/07/16	Credit Suisse London	21,175,000	600,198	2,379	0.00
Bought THB / Sold USD, due 07/07/16	UBS AG London	56,560,000	1,602,857	6,672	0.00
Bought TRY / Sold EUR, due 08/07/16	UBS AG London	5,346,000	1,657,351	14,407	0.00
Bought TRY / Sold GBP, due 08/07/16	Westpac Banking Corp	126,000	32,322	532	0.00
Bought TRY / Sold USD, due 08/07/16	UBS AG London	4,701,000	1,614,621	17,297	0.00
Bought USD / Sold CZK, due 07/07/16	Credit Suisse London	261,166	6,318,000	1,995	0.00
Bought USD / Sold CZK, due 07/07/16	UBS AG London	580,902	14,058,000	4,228	0.00
Bought USD / Sold DKK, due 07/07/16	UBS AG London	1,799,417	11,969,000	12,019	0.00
Bought USD / Sold DKK, due 07/07/16	Westpac Banking Corp	631,997	4,200,000	4,788	0.00
Bought USD / Sold EUR, due 07/07/16	Citibank NA	56,527,883	50,517,000	402,300	0.03
Bought USD / Sold EUR, due 07/07/16	Societe Generale	18,964,380	16,944,000	139,196	0.01
Bought USD / Sold EUR, due 07/07/16	Standard Chartered Bank	58,226,044	52,017,000	433,925	0.03
Bought USD / Sold EUR, due 07/07/16	UBS AG London	18,655,514	16,673,000	131,416	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold GBP, due 07/07/16	Citibank NA	1,996,000	1,489,182	5,244	0.00
Bought USD / Sold GBP, due 07/07/16	Credit Suisse London	10,666,759	7,275,000	941,456	0.07
Bought USD / Sold GBP, due 07/07/16	Societe Generale	2,129,000	1,589,450	4,205	0.00
Bought USD / Sold GBP, due 07/07/16	UBS AG London	32,475,557	22,147,000	2,869,190	0.20
Bought USD / Sold ILS, due 07/07/16	Credit Suisse London	353,053	1,357,000	673	0.00
Bought USD / Sold ILS, due 07/07/16	UBS AG London	818,764	3,148,000	1,306	0.00
Bought USD / Sold JPY, due 04/08/16	Goldman Sachs International	23,129,913	2,363,322,000	71,925	0.01
Bought USD / Sold JPY, due 04/08/16	State Street Bank London	93,592,034	9,568,615,500	234,875	0.02
Bought USD / Sold JPY, due 04/08/16	Westpac Banking Corp	70,458,460	7,205,293,500	159,290	0.01
Bought USD / Sold NOK, due 07/07/16	UBS AG London	714,505	5,939,000	4,774	0.00
Bought USD / Sold NOK, due 07/07/16	Westpac Banking Corp	313,017	2,601,000	2,188	0.00
Bought USD / Sold PLN, due 07/07/16	Credit Suisse London	530,765	2,091,000	2,945	0.00
Bought USD / Sold PLN, due 07/07/16	UBS AG London	1,522,859	5,990,000	10,836	0.00
Bought USD / Sold SEK, due 07/07/16	UBS AG London	1,402,227	11,621,000	30,537	0.00
Bought USD / Sold SEK, due 07/07/16	Westpac Banking Corp	526,569	4,367,000	11,108	0.00
Bought ZAR / Sold EUR, due 07/07/16	Credit Suisse London	24,127,000	1,429,969	58,056	0.01
Bought ZAR / Sold GBP, due 07/07/16	Westpac Banking Corp	633,000	30,976	1,797	0.00
Bought ZAR / Sold USD, due 07/07/16	Credit Suisse London	6,940,000	455,855	17,834	0.00
Bought ZAR / Sold USD, due 07/07/16	UBS AG London	16,805,000	1,104,962	42,062	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				13,527,977	0.98

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought DKK / Sold EUR, due 07/07/16	Westpac Banking Corp	16,949,000	2,279,455	(1,440)	(0.00)
Bought EUR / Sold AUD, due 07/07/16	Westpac Banking Corp	6,298,786	9,772,000	(277,572)	(0.02)
Bought EUR / Sold AUD, due 04/08/16	Westpac Banking Corp	6,520,840	9,772,000	(16,047)	(0.00)
Bought EUR / Sold CAD, due 07/07/16	Westpac Banking Corp	7,208,450	10,503,000	(78,613)	(0.01)
Bought EUR / Sold CAD, due 04/08/16	Westpac Banking Corp	7,263,636	10,503,000	(9,979)	(0.00)
Bought EUR / Sold CHF, due 07/07/16	Westpac Banking Corp	1,915,030	2,119,000	(47,742)	(0.00)
Bought EUR / Sold CHF, due 04/08/16	Westpac Banking Corp	1,955,753	2,119,000	(4,293)	(0.00)
Bought EUR / Sold CZK, due 04/08/16	Credit Suisse London	849,385	23,031,000	(861)	(0.00)
Bought EUR / Sold GBP, due 04/08/16	Credit Suisse London	36,729,915	30,585,000	(45,754)	(0.00)
Bought EUR / Sold GBP, due 04/08/16	Societe Generale	35,000	29,245	(178)	(0.00)
Bought EUR / Sold ILS, due 04/08/16	Credit Suisse London	1,273,019	5,478,000	(7,451)	(0.00)
Bought EUR / Sold ILS, due 07/07/16	Credit Suisse London	1,275,487	5,478,000	(5,405)	(0.00)
Bought EUR / Sold JPY, due 07/07/16	Goldman Sachs International	81,369,315	9,971,809,500	(6,803,131)	(0.50)
Bought EUR / Sold JPY, due 07/07/16	State Street Bank London	83,430,200	10,220,575,500	(6,938,437)	(0.51)
Bought EUR / Sold KRW, due 07/07/16	Credit Suisse London	11,394,821	15,048,001,000	(403,929)	(0.03)
Bought EUR / Sold KRW, due 04/08/16	Credit Suisse London	11,574,495	15,048,001,000	(187,789)	(0.01)
Bought EUR / Sold MXN, due 04/08/16	Credit Suisse London	3,310,399	69,759,000	(89,010)	(0.01)
Bought EUR / Sold MXN, due 07/07/16	Credit Suisse London	3,354,810	69,759,000	(53,285)	(0.01)
Bought EUR / Sold MYR, due 08/07/16	Credit Suisse London	2,471,141	11,303,000	(57,502)	(0.01)
Bought EUR / Sold MYR, due 04/08/16	Credit Suisse London	2,501,494	11,303,000	(16,028)	(0.00)
Bought EUR / Sold NOK, due 04/08/16	Westpac Banking Corp	805,841	7,577,000	(9,238)	(0.00)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold NZD, due 07/07/16	Westpac Banking Corp	835,387	1,390,000	(61,728)	(0.01)
Bought EUR / Sold NZD, due 04/08/16	Westpac Banking Corp	883,948	1,390,000	(5,344)	(0.00)
Bought EUR / Sold PLN, due 04/08/16	Credit Suisse London	2,088,983	9,271,000	(15,246)	(0.00)
Bought EUR / Sold PLN, due 07/07/16	Credit Suisse London	2,105,198	9,271,000	(1,304)	(0.00)
Bought EUR / Sold RUB, due 07/07/16	UBS AG London	607,602	45,400,000	(35,294)	(0.00)
Bought EUR / Sold RUB, due 04/08/16	UBS AG London	626,358	45,400,000	(8,523)	(0.00)
Bought EUR / Sold SEK, due 04/08/16	Westpac Banking Corp	1,641,473	15,499,000	(6,100)	(0.00)
Bought EUR / Sold SGD, due 07/07/16	Credit Suisse London	1,263,970	1,945,000	(40,835)	(0.00)
Bought EUR / Sold SGD, due 04/08/16	Credit Suisse London	1,294,007	1,945,000	(5,674)	(0.00)
Bought EUR / Sold THB, due 07/07/16	Credit Suisse London	2,389,935	95,454,000	(61,062)	(0.01)
Bought EUR / Sold THB, due 04/08/16	Credit Suisse London	2,436,605	95,454,000	(5,158)	(0.00)
Bought EUR / Sold TRY, due 08/07/16	UBS AG London	1,605,082	5,346,000	(72,480)	(0.01)
Bought EUR / Sold TRY, due 04/08/16	UBS AG London	1,644,700	5,346,000	(14,849)	(0.00)
Bought EUR / Sold USD, due 07/07/16	Westpac Banking Corp	74,899,576	83,813,000	(597,798)	(0.04)
Bought EUR / Sold USD, due 07/07/16	JPMorgan Chase Bank NA London	75,380,337	84,354,000	(604,661)	(0.04)
Bought EUR / Sold ZAR, due 07/07/16	Credit Suisse London	1,370,659	24,127,000	(123,951)	(0.01)
Bought EUR / Sold ZAR, due 04/08/16	Credit Suisse London	1,420,119	24,127,000	(58,077)	(0.01)
Bought GBP / Sold AUD, due 07/07/16	Westpac Banking Corp	119,237	242,000	(20,782)	(0.00)
Bought GBP / Sold AUD, due 04/08/16	Westpac Banking Corp	133,543	242,000	(1,435)	(0.00)
Bought GBP / Sold CAD, due 07/07/16	Westpac Banking Corp	136,892	261,000	(17,973)	(0.00)
Bought GBP / Sold CAD, due 04/08/16	Westpac Banking Corp	149,666	261,000	(875)	(0.00)
Bought GBP / Sold CHF, due 07/07/16	Westpac Banking Corp	36,601	53,000	(5,481)	(0.00)
Bought GBP / Sold CHF, due 04/08/16	Westpac Banking Corp	40,585	53,000	(244)	(0.00)
Bought GBP / Sold CZK, due 07/07/16	Westpac Banking Corp	17,207	609,000	(1,980)	(0.00)
Bought GBP / Sold CZK, due 04/08/16	Westpac Banking Corp	18,614	609,000	(113)	(0.00)
Bought GBP / Sold DKK, due 07/07/16	Westpac Banking Corp	42,276	412,000	(5,011)	(0.00)
Bought GBP / Sold DKK, due 04/08/16	Westpac Banking Corp	45,918	412,000	(192)	(0.00)
Bought GBP / Sold EUR, due 07/07/16	Societe Generale	1,330,979	1,744,500	(158,913)	(0.01)
Bought GBP / Sold EUR, due 07/07/16	JPMorgan Chase Bank NA London	1,360,941	1,782,500	(161,077)	(0.01)
Bought GBP / Sold EUR, due 04/08/16	JPMorgan Chase Bank NA London	1,416,009	1,713,000	(11,781)	(0.00)
Bought GBP / Sold EUR, due 04/08/16	Societe Generale	1,419,183	1,713,000	(7,536)	(0.00)
Bought GBP / Sold ILS, due 07/07/16	Westpac Banking Corp	17,418	98,000	(2,164)	(0.00)
Bought GBP / Sold ILS, due 04/08/16	Westpac Banking Corp	18,902	98,000	(188)	(0.00)
Bought GBP / Sold JPY, due 07/07/16	Goldman Sachs International	1,531,099	245,679,000	(348,117)	(0.03)
Bought GBP / Sold JPY, due 07/07/16	Westpac Banking Corp	1,568,686	250,989,000	(349,633)	(0.03)
Bought GBP / Sold KRW, due 07/07/16	Westpac Banking Corp	217,060	375,107,000	(35,479)	(0.00)
Bought GBP / Sold KRW, due 04/08/16	Westpac Banking Corp	232,543	364,280,000	(5,233)	(0.00)
Bought GBP / Sold MXN, due 07/07/16	Westpac Banking Corp	60,746	1,651,000	(8,270)	(0.00)
Bought GBP / Sold MXN, due 04/08/16	Westpac Banking Corp	64,890	1,651,000	(2,477)	(0.00)
Bought GBP / Sold MYR, due 08/07/16	Westpac Banking Corp	52,840	317,000	(7,977)	(0.00)
Bought GBP / Sold MYR, due 04/08/16	Westpac Banking Corp	58,273	317,000	(558)	(0.00)
Bought GBP / Sold NOK, due 07/07/16	Westpac Banking Corp	16,198	197,000	(1,889)	(0.00)
Bought GBP / Sold NOK, due 04/08/16	Westpac Banking Corp	17,372	197,000	(313)	(0.00)
Bought GBP / Sold NZD, due 07/07/16	Westpac Banking Corp	18,367	40,000	(3,932)	(0.00)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold NZD, due 04/08/16	Westpac Banking Corp	21,092	40,000	(242)	(0.00)
Bought GBP / Sold PLN, due 07/07/16	Westpac Banking Corp	36,998	213,000	(4,307)	(0.00)
Bought GBP / Sold PLN, due 04/08/16	Westpac Banking Corp	39,702	213,000	(641)	(0.00)
Bought GBP / Sold RUB, due 07/07/16	Citibank NA	9,681	945,000	(1,844)	(0.00)
Bought GBP / Sold RUB, due 04/08/16	Citibank NA	10,920	945,000	(76)	(0.00)
Bought GBP / Sold SEK, due 07/07/16	Westpac Banking Corp	32,047	389,000	(3,076)	(0.00)
Bought GBP / Sold SEK, due 04/08/16	Westpac Banking Corp	34,160	389,000	(296)	(0.00)
Bought GBP / Sold SGD, due 07/07/16	Westpac Banking Corp	21,847	44,000	(3,487)	(0.00)
Bought GBP / Sold SGD, due 04/08/16	Westpac Banking Corp	24,270	44,000	(233)	(0.00)
Bought GBP / Sold THB, due 07/07/16	Westpac Banking Corp	36,669	1,918,000	(5,561)	(0.00)
Bought GBP / Sold THB, due 04/08/16	Westpac Banking Corp	40,641	1,918,000	(213)	(0.00)
Bought GBP / Sold TRY, due 08/07/16	Westpac Banking Corp	28,899	126,000	(5,107)	(0.00)
Bought GBP / Sold TRY, due 04/08/16	Westpac Banking Corp	32,100	126,000	(541)	(0.00)
Bought GBP / Sold USD, due 07/07/16	Societe Generale	1,423,729	2,085,500	(182,243)	(0.01)
Bought GBP / Sold USD, due 07/07/16	Citibank NA	1,392,316	2,039,500	(178,235)	(0.01)
Bought GBP / Sold USD, due 04/08/16	Citibank NA	1,488,667	1,996,000	(5,520)	(0.00)
Bought GBP / Sold ZAR, due 07/07/16	Westpac Banking Corp	27,535	633,000	(6,396)	(0.00)
Bought GBP / Sold ZAR, due 04/08/16	Westpac Banking Corp	30,775	633,000	(1,811)	(0.00)
Bought JPY / Sold EUR, due 07/07/16	Goldman Sachs International	9,963,643,500	88,220,679	(888,501)	(0.07)
Bought JPY / Sold EUR, due 07/07/16	State Street Bank London	10,228,741,500	90,323,445	(640,518)	(0.05)
Bought JPY / Sold GBP, due 04/08/16	Goldman Sachs International	4,960,000	37,142	(1,269)	(0.00)
Bought JPY / Sold GBP, due 07/07/16	Goldman Sachs International	241,216,000	1,759,313	(467)	(0.00)
Bought JPY / Sold USD, due 07/07/16	State Street Bank London	9,568,615,500	93,512,001	(236,017)	(0.02)
Bought JPY / Sold USD, due 07/07/16	Westpac Banking Corp	7,205,293,500	70,398,569	(160,524)	(0.01)
Bought JPY / Sold USD, due 07/07/16	Goldman Sachs International	2,363,322,000	23,110,235	(72,296)	(0.01)
Bought JPY / Sold USD, due 04/08/16	State Street Bank London	41,706,000	410,807	(3,899)	(0.00)
Bought USD / Sold AUD, due 07/07/16	UBS AG London	4,942,973	6,860,000	(164,591)	(0.01)
Bought USD / Sold AUD, due 07/07/16	Westpac Banking Corp	1,608,649	2,233,000	(53,915)	(0.01)
Bought USD / Sold AUD, due 04/08/16	UBS AG London	5,064,669	6,860,000	(37,641)	(0.00)
Bought USD / Sold AUD, due 04/08/16	Westpac Banking Corp	1,647,351	2,233,000	(13,503)	(0.00)
Bought USD / Sold CAD, due 07/07/16	UBS AG London	5,676,414	7,400,000	(21,630)	(0.00)
Bought USD / Sold CAD, due 04/08/16	UBS AG London	5,680,204	7,400,000	(18,437)	(0.00)
Bought USD / Sold CAD, due 04/08/16	Westpac Banking Corp	1,921,887	2,507,000	(8,720)	(0.00)
Bought USD / Sold CAD, due 07/07/16	Westpac Banking Corp	1,924,095	2,507,000	(6,309)	(0.00)
Bought USD / Sold CHF, due 07/07/16	UBS AG London	1,606,105	1,589,000	(25,178)	(0.00)
Bought USD / Sold CHF, due 07/07/16	Westpac Banking Corp	593,337	587,000	(9,283)	(0.00)
Bought USD / Sold CHF, due 04/08/16	UBS AG London	1,627,990	1,589,000	(6,288)	(0.00)
Bought USD / Sold CHF, due 04/08/16	Westpac Banking Corp	600,922	587,000	(2,804)	(0.00)
Bought USD / Sold CZK, due 04/08/16	UBS AG London	574,469	14,058,000	(2,661)	(0.00)
Bought USD / Sold CZK, due 04/08/16	Credit Suisse London	258,527	6,318,000	(850)	(0.00)
Bought USD / Sold DKK, due 04/08/16	UBS AG London	1,784,404	11,969,000	(4,803)	(0.00)
Bought USD / Sold DKK, due 04/08/16	Westpac Banking Corp	625,790	4,200,000	(2,055)	(0.00)
Bought USD / Sold EUR, due 07/07/16	Westpac Banking Corp	83,389,000	75,400,937	(383,226)	(0.03)

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold EUR, due 07/07/16	JPMorgan Chase Bank NA London	84,778,000	76,638,676	(369,385)	(0.03)
Bought USD / Sold EUR, due 04/08/16	Citibank NA	56,743,597	51,267,000	(272,922)	(0.02)
Bought USD / Sold EUR, due 04/08/16	Standard Chartered Bank	56,770,769	51,267,000	(245,750)	(0.02)
Bought USD / Sold EUR, due 04/08/16	UBS AG London	18,608,354	16,808,500	(85,195)	(0.01)
Bought USD / Sold EUR, due 04/08/16	Societe Generale	18,619,532	16,808,500	(74,017)	(0.01)
Bought USD / Sold GBP, due 04/08/16	UBS AG London	29,553,621	22,147,000	(58,895)	(0.01)
Bought USD / Sold GBP, due 04/08/16	Credit Suisse London	9,707,033	7,275,000	(20,292)	(0.00)
Bought USD / Sold GBP, due 04/08/16	Citibank NA	41,000	31,168	(674)	(0.00)
Bought USD / Sold ILS, due 04/08/16	UBS AG London	811,236	3,148,000	(6,645)	(0.00)
Bought USD / Sold ILS, due 04/08/16	Credit Suisse London	349,878	1,357,000	(2,684)	(0.00)
Bought USD / Sold JPY, due 07/07/16	Westpac Banking Corp	64,928,646	7,107,862,500	(4,359,628)	(0.31)
Bought USD / Sold JPY, due 07/07/16	State Street Bank London	88,613,572	9,686,787,500	(5,814,366)	(0.42)
Bought USD / Sold JPY, due 07/07/16	Goldman Sachs International	21,394,079	2,342,581,000	(1,441,675)	(0.11)
Bought USD / Sold KRW, due 07/07/16	UBS AG London	9,213,270	10,875,804,000	(228,504)	(0.02)
Bought USD / Sold KRW, due 04/08/16	UBS AG London	9,286,439	10,875,804,000	(152,806)	(0.01)
Bought USD / Sold KRW, due 07/07/16	Credit Suisse London	3,047,284	3,597,319,000	(75,710)	(0.01)
Bought USD / Sold KRW, due 04/08/16	Credit Suisse London	3,070,616	3,597,319,000	(51,542)	(0.00)
Bought USD / Sold MXN, due 04/08/16	UBS AG London	2,696,019	51,153,000	(68,941)	(0.01)
Bought USD / Sold MXN, due 04/08/16	Credit Suisse London	857,845	16,293,000	(22,837)	(0.00)
Bought USD / Sold MXN, due 07/07/16	UBS AG London	2,754,465	51,153,000	(17,750)	(0.00)
Bought USD / Sold MXN, due 07/07/16	Credit Suisse London	876,065	16,293,000	(6,927)	(0.00)
Bought USD / Sold MYR, due 08/07/16	UBS AG London	2,114,159	8,643,000	(29,263)	(0.00)
Bought USD / Sold MYR, due 04/08/16	UBS AG London	2,124,370	8,643,000	(15,207)	(0.00)
Bought USD / Sold MYR, due 08/07/16	Credit Suisse London	773,389	3,162,000	(10,772)	(0.00)
Bought USD / Sold MYR, due 04/08/16	Credit Suisse London	775,761	3,162,000	(6,993)	(0.00)
Bought USD / Sold NOK, due 04/08/16	UBS AG London	701,781	5,939,000	(7,930)	(0.00)
Bought USD / Sold NOK, due 04/08/16	Westpac Banking Corp	225,999	1,917,000	(3,083)	(0.00)
Bought USD / Sold NZD, due 07/07/16	UBS AG London	688,882	1,025,000	(41,053)	(0.00)
Bought USD / Sold NZD, due 07/07/16	Westpac Banking Corp	228,504	340,000	(13,621)	(0.00)
Bought USD / Sold NZD, due 04/08/16	UBS AG London	723,578	1,025,000	(5,297)	(0.00)
Bought USD / Sold NZD, due 04/08/16	Westpac Banking Corp	239,675	340,000	(2,098)	(0.00)
Bought USD / Sold PLN, due 04/08/16	UBS AG London	1,497,796	5,990,000	(13,114)	(0.00)
Bought USD / Sold PLN, due 04/08/16	Credit Suisse London	522,750	2,091,000	(4,681)	(0.00)
Bought USD / Sold RUB, due 07/07/16	UBS AG London	489,334	32,663,000	(21,731)	(0.00)
Bought USD / Sold RUB, due 04/08/16	UBS AG London	499,519	32,663,000	(7,784)	(0.00)
Bought USD / Sold SEK, due 04/08/16	UBS AG London	1,365,065	11,621,000	(8,298)	(0.00)
Bought USD / Sold SEK, due 04/08/16	Westpac Banking Corp	512,679	4,367,000	(3,410)	(0.00)
Bought USD / Sold SGD, due 07/07/16	UBS AG London	1,167,623	1,607,000	(26,378)	(0.00)
Bought USD / Sold SGD, due 07/07/16	Credit Suisse London	353,795	487,000	(8,047)	(0.00)
Bought USD / Sold SGD, due 04/08/16	UBS AG London	1,185,768	1,607,000	(7,957)	(0.00)
Bought USD / Sold SGD, due 04/08/16	Credit Suisse London	359,489	487,000	(2,268)	(0.00)
Bought USD / Sold THB, due 07/07/16	UBS AG London	1,584,980	56,560,000	(24,549)	(0.00)
Bought USD / Sold THB, due 07/07/16	Credit Suisse London	593,137	21,175,000	(9,440)	(0.00)
Bought USD / Sold THB, due 04/08/16	UBS AG London	1,601,586	56,560,000	(7,166)	(0.00)

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Derivatives *(continued)*

Forward Foreign Exchange Contracts Hedge *(continued)*

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought USD / Sold THB, due 04/08/16	Credit Suisse London	600,028	21,175,000	(2,258)	(0.00)
Bought USD / Sold TRY, due 08/07/16	UBS AG London	1,578,714	4,701,000	(53,204)	(0.00)
Bought USD / Sold TRY, due 04/08/16	UBS AG London	1,603,998	4,701,000	(17,521)	(0.00)
Bought USD / Sold ZAR, due 07/07/16	UBS AG London	1,068,279	16,805,000	(78,745)	(0.01)
Bought USD / Sold ZAR, due 04/08/16	UBS AG London	1,098,557	16,805,000	(41,971)	(0.00)
Bought USD / Sold ZAR, due 07/07/16	Credit Suisse London	440,687	6,940,000	(33,002)	(0.00)
Bought USD / Sold ZAR, due 04/08/16	Credit Suisse London	453,219	6,940,000	(17,788)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(34,998,379)	(2.55)
Total Forward Foreign Exchange Contracts Hedge				(21,470,402)	(1.57)
Other Net Assets/(Liabilities)				18,285,209	1.33
TOTAL NET ASSETS				1,371,382,043	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 97.97%					
Brazil					
Ambev SA–ADR	USD	2,105,746	14,864,008	12,444,959	0.82
Banco Bradesco SA	BRL	192,982	2,013,443	1,626,982	0.11
Banco Bradesco SA–ADR	USD	1,528,994	18,381,188	11,941,443	0.79
Banco do Brasil SA	BRL	499,079	6,900,331	2,676,294	0.18
Banco do Estado do Rio Grande do Sul SA–Preferred Stock	BRL	192,168	2,039,758	512,248	0.03
BB Seguridade Participacoes SA	BRL	141,400	1,523,993	1,240,657	0.08
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	BRL	407,870	1,746,741	2,291,583	0.15
Braskem SA–Preferred Stock	BRL	346,640	2,164,436	2,060,094	0.14
BRF SA–ADR	USD	25,577	586,779	356,288	0.02
CETIP SA - Mercados Organizados	BRL	152,454	1,838,577	2,083,796	0.14
Cia Brasileira de Distribuicao–ADR	USD	151,976	6,295,144	2,211,251	0.15
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	84,317	567,490	765,334	0.05
Cia de Saneamento Basico do Estado de Sao Paulo–ADR	USD	155,806	1,211,082	1,396,022	0.09
Cia Energetica de Minas Gerais–ADR	USD	260,454	3,118,437	575,603	0.04
Cia Energetica de Sao Paulo–Preferred Stock	BRL	234,426	2,534,188	870,751	0.06
Cia Siderurgica Nacional SA	BRL	265,894	523,330	649,018	0.04
Cielo SA	BRL	90,538	728,456	956,884	0.06
Equatorial Energia SA	BRL	24,000	243,085	364,448	0.02
Fibria Celulose SA–ADR	USD	78,757	1,116,098	532,397	0.04
Hypermarcas SA	BRL	157,048	1,249,458	1,144,128	0.08
Itau Unibanco Holding SA–ADR	USD	1,468,850	20,433,228	13,865,944	0.92
Itausa - Investimentos Itau SA–Preferred Stock	BRL	2,900,239	8,974,994	6,870,952	0.45
JBS SA	BRL	126,521	440,228	394,915	0.03
Klabin SA	BRL	254,896	1,507,844	1,226,842	0.08
Kroton Educacional SA	BRL	463,184	2,760,113	1,966,228	0.13
Localiza Rent a Car SA	BRL	27,549	263,269	296,665	0.02
Minerva SA	BRL	124,313	613,919	355,429	0.02
MRV Engenharia e Participacoes SA	BRL	880,491	2,382,362	2,970,927	0.20
Multiplus SA	BRL	150,600	1,312,435	1,699,318	0.11
Petroleo Brasileiro SA	BRL	105,410	330,499	378,703	0.03
Petroleo Brasileiro SA–ADR	USD	707,200	18,568,188	5,063,552	0.34
Porto Seguro SA	BRL	238,507	3,108,378	1,991,436	0.13
Raia Drogasil SA	BRL	271,104	2,827,687	5,342,960	0.35
Sao Martinho SA	BRL	133,350	1,964,942	2,221,841	0.15
Smiles SA	BRL	194,741	2,040,944	2,917,088	0.19
Sul America SA	BRL	482,740	2,675,105	2,356,630	0.16
Suzano Papel e Celulose SA–Preferred Stock	BRL	241,047	1,140,447	852,458	0.06
Telefonica Brasil SA–ADR	USD	181,457	4,419,436	2,467,815	0.16
Transmissora Alianca de Energia Eletrica SA	BRL	287,319	2,306,119	1,721,896	0.11
Vale SA–ADR	USD	1,133,792	26,486,814	5,736,988	0.38
Via Varejo SA	BRL	109,495	593,929	254,620	0.02
Total Brazil			174,796,902	107,653,387	7.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Chile					
Aguas Andinas SA	CLP	908,368	649,378	520,902	0.03
Banco de Chile	CLP	37,778,282	4,589,267	4,047,357	0.27
Banco de Credito e Inversiones	CLP	52,997	2,817,189	2,289,374	0.15
Banco Santander Chile-ADR	USD	62,823	1,738,489	1,216,882	0.08
Cencosud SA	CLP	705,673	1,796,630	2,013,209	0.13
Cia Cervecerias Unidas SA-ADR	USD	72,621	1,817,739	1,694,974	0.11
Colbun SA	CLP	957,393	237,717	231,964	0.02
Empresa Nacional de Electricidad SA-ADR	USD	46,909	1,668,560	1,300,787	0.09
Enerjis Americas SA-ADR	USD	285,828	2,551,636	2,452,404	0.16
Engie Energia Chile SA	CLP	52,500	84,663	89,447	0.01
Inversiones La Construccion SA	CLP	29,665	514,514	325,306	0.02
Itau CorpBanca	CLP	72,780,525	844,288	617,584	0.04
Total Chile			19,310,070	16,800,190	1.11
China					
AAC Technologies Holdings Inc	HKD	221,000	1,465,128	1,875,863	0.12
Agricultural Bank of China Ltd	HKD	14,479,000	7,049,624	5,281,752	0.35
Alibaba Group Holding Ltd-ADR	USD	374,650	30,750,560	29,795,915	1.97
Anhui Conch Cement Co Ltd	HKD	1,365,500	4,943,065	3,277,362	0.22
Anhui Expressway Co Ltd	HKD	974,000	815,822	768,358	0.05
ANTA Sports Products Ltd	HKD	382,437	863,611	764,090	0.05
Baidu Inc-ADR	USD	109,878	20,494,444	18,146,352	1.20
Bank of China Ltd	HKD	29,202,809	13,219,115	11,631,511	0.77
Bank of Chongqing Co Ltd	HKD	269,000	194,711	206,658	0.01
Beijing Capital International Airport Co Ltd	HKD	2,128,000	1,339,661	2,304,114	0.15
Beijing Capital Land Ltd	HKD	2,354,000	1,295,461	855,675	0.06
China Aoyuan Property Group Ltd	HKD	804,000	153,321	175,144	0.01
China Cinda Asset Management Co Ltd	HKD	4,196,000	1,523,737	1,411,656	0.09
China Communications Construction Co Ltd	HKD	2,497,700	3,359,543	2,672,215	0.18
China Communications Services Corp Ltd	HKD	1,066,000	698,928	555,126	0.04
China Construction Bank Corp	HKD	38,364,070	30,188,918	25,319,065	1.68
China Galaxy Securities Co Ltd	HKD	358,500	334,290	320,240	0.02
China Hongqiao Group Ltd	HKD	1,377,000	887,462	922,976	0.06
China Lesso Group Holdings Ltd	HKD	1,400,366	1,037,380	740,080	0.05
China Life Insurance Co Ltd	HKD	1,818,293	5,756,904	3,895,363	0.26
China Lilang Ltd	HKD	451,983	434,285	287,225	0.02
China Machinery Engineering Corp	HKD	710,600	986,561	460,730	0.03
China Medical System Holdings Ltd	HKD	890,000	1,216,963	1,353,708	0.09
China Mengniu Dairy Co Ltd	HKD	1,042,000	2,627,072	1,810,550	0.12
China Merchants Bank Co Ltd	HKD	2,169,977	4,438,681	4,850,173	0.32
China Minsheng Banking Corp Ltd	HKD	1,659,786	1,420,137	1,600,320	0.11
China Pacific Insurance Group Co Ltd	HKD	424,400	1,719,320	1,427,805	0.09
China Petroleum & Chemical Corp	HKD	9,023,200	7,186,430	6,513,308	0.43

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
China Railway Construction Corp Ltd	HKD	1,516,000	1,820,964	1,889,638	0.13
China Railway Group Ltd	HKD	639,000	774,244	474,435	0.03
China Shenhua Energy Co Ltd	HKD	1,519,000	6,067,606	2,792,096	0.19
China Southern Airlines Co Ltd	HKD	882,000	616,871	496,825	0.03
China Telecom Corp Ltd	HKD	10,730,000	5,497,417	4,785,517	0.32
Chongqing Changan Automobile Co Ltd	HKD	1,570,725	3,910,674	2,186,638	0.15
Chongqing Rural Commercial Bank Co Ltd	HKD	5,376,000	2,535,081	2,716,429	0.18
CIFI Holdings Group Co Ltd	HKD	862,000	168,461	211,112	0.01
CITIC Securities Co Ltd	HKD	651,500	1,532,262	1,427,632	0.09
CNOOC Ltd	HKD	9,490,319	18,571,764	11,768,169	0.78
Country Garden Holdings Co Ltd	HKD	2,588,318	1,166,235	1,087,648	0.07
CRRC Corp Ltd	HKD	757,000	932,864	674,259	0.05
CSPC Pharmaceutical Group Ltd	HKD	282,000	271,990	250,814	0.02
Ctrip.com International Ltd-ADR	USD	68,998	3,084,889	2,842,718	0.19
Dazhong Transportation Group Co Ltd	USD	169,427	145,250	133,847	0.01
Dongfeng Motor Group Co Ltd	HKD	1,730,000	2,494,522	1,801,816	0.12
E-Commerce China Dangdang Inc-ADR	USD	110,987	703,079	671,471	0.04
ENN Energy Holdings Ltd	HKD	194,000	743,391	954,002	0.06
Evergrande Real Estate Group Ltd	HKD	4,474,935	2,547,422	2,739,892	0.18
Fosun International Ltd	HKD	323,686	378,988	417,231	0.03
Geely Automobile Holdings Ltd	HKD	4,435,000	2,296,723	2,395,304	0.16
Great Wall Motor Co Ltd	HKD	1,318,500	1,687,484	1,091,109	0.07
Guangshen Railway Co Ltd	HKD	1,032,000	422,750	489,531	0.03
Guangzhou Automobile Group Co Ltd	HKD	2,940,000	3,169,883	3,505,436	0.23
Guangzhou R&F Properties Co Ltd	HKD	1,928,400	2,621,101	2,428,537	0.16
Haitian International Holdings Ltd	HKD	873,000	1,743,328	1,534,905	0.10
Haitong Securities Co Ltd	HKD	275,200	486,159	462,572	0.03
Hengan International Group Co Ltd	HKD	31,500	395,118	262,705	0.02
Huadian Power International Corp Ltd	HKD	854,000	356,184	406,198	0.03
Huaneng Power International Inc	HKD	2,710,000	2,439,352	1,669,745	0.11
Huangshan Tourism Development Co Ltd	USD	151,380	204,179	214,808	0.01
Industrial & Commercial Bank of China Ltd	HKD	34,677,000	24,756,812	19,175,727	1.27
JD.com Inc-ADR	USD	153,687	3,654,416	3,262,775	0.22
Jiangsu Expressway Co Ltd	HKD	1,422,000	1,777,984	1,975,929	0.13
KWG Property Holding Ltd	HKD	1,465,134	1,088,718	847,963	0.06
Lao Feng Xiang Co Ltd	USD	410,993	1,800,178	1,479,575	0.10
Logan Property Holdings Co Ltd	HKD	1,020,000	373,944	366,824	0.02
Lonking Holdings Ltd	HKD	5,557,000	1,290,894	809,416	0.05
Minth Group Ltd	HKD	228,000	637,065	736,200	0.05
NetEase Inc-ADR	USD	48,141	8,056,528	9,301,804	0.62
PetroChina Co Ltd	HKD	4,492,000	5,888,752	3,063,010	0.20
PICC Property & Casualty Co Ltd	HKD	2,660,566	3,462,797	4,156,518	0.28
Ping An Insurance Group Co of China Ltd	HKD	1,726,500	8,156,856	7,599,943	0.50
Qihoo 360 Technology Co Ltd-ADR	USD	20,680	1,517,021	1,510,674	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
Qinqin Foodstuffs Group Cayman Co Ltd	HKD	6,300	0	8,933	0.00
Qunar Cayman Islands Ltd-ADR	USD	30,259	1,523,616	901,416	0.06
Shandong Chenming Paper Holdings Ltd	HKD	187,000	121,262	142,215	0.01
Shanghai Bailian Group Co Ltd	USD	513,200	873,967	773,392	0.05
Shanghai Electric Group Co Ltd	HKD	370,000	170,792	155,002	0.01
Shanghai Fosun Pharmaceutical Group Co Ltd	HKD	583,000	1,761,836	1,420,311	0.09
Shanghai Mechanical and Electrical Industry Co Ltd	USD	726,108	1,318,421	1,478,356	0.10
Shenzhen Expressway Co Ltd	HKD	377,000	184,687	342,597	0.02
Shenzhou International Group Holdings Ltd	HKD	232,000	1,160,370	1,119,935	0.07
Shui On Land Ltd	HKD	1,755,000	468,138	443,390	0.03
Sino-Ocean Group Holding Ltd	HKD	1,536,048	896,148	663,289	0.04
Sinopec Shanghai Petrochemical Co Ltd	HKD	3,734,000	1,314,513	1,703,847	0.11
Sinopharm Group Co Ltd	HKD	1,083,600	4,671,416	5,161,031	0.34
Sinotrans Ltd	HKD	608,000	396,424	268,813	0.02
Sinotruk Hong Kong Ltd	HKD	549,000	387,312	236,359	0.02
SouFun Holdings Ltd-ADR	USD	49,115	401,653	247,048	0.02
Sunac China Holdings Ltd	HKD	2,256,300	1,401,108	1,396,018	0.09
TAL Education Group-ADR	USD	68,630	3,332,054	4,259,178	0.28
Tencent Holdings Ltd	HKD	2,378,200	18,919,789	53,983,465	3.58
Tianjin ZhongXin Pharmaceutical Group Corp Ltd	USD	695,900	732,738	521,925	0.04
Tianneng Power International Ltd	HKD	548,000	324,262	370,139	0.02
Vipshop Holdings Ltd-ADR	USD	108,424	1,452,975	1,211,096	0.08
Weibo Corp-ADR	USD	8,542	168,252	242,678	0.02
Weichai Power Co Ltd	HKD	347,200	666,513	355,347	0.02
Weiqiao Textile Co	HKD	339,000	254,186	256,502	0.02
Xinhua Winshare Publishing and Media Co Ltd	HKD	832,000	847,710	893,349	0.06
Xtep International Holdings Ltd	HKD	1,006,500	487,688	538,412	0.04
YY Inc-ADR	USD	6,753	429,264	228,724	0.02
Zhejiang Expressway Co Ltd	HKD	3,226,000	3,214,828	3,031,412	0.20
Zhuzhou CRRC Times Electric Co Ltd	HKD	168,936	637,543	927,651	0.06
Total China			327,168,799	321,574,561	21.30
Colombia					
Almacenes Exito SA	COP	146,856	678,129	716,863	0.05
Banco Davivienda SA-Preferred Stock	COP	119,329	1,513,090	1,102,635	0.07
Bancolombia SA-ADR	USD	92,622	5,495,287	3,234,360	0.21
Cementos Argos SA	COP	148,100	659,206	606,859	0.04
Cementos Argos SA-Preferred Stock	COP	43,385	151,986	164,055	0.01
Corp Financiera Colombiana SA	COP	28,599	524,854	375,159	0.03
Grupo de Inversiones Suramericana SA	COP	19,161	375,248	252,274	0.02
Total Colombia			9,397,800	6,452,205	0.43

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Czech Republic					
CEZ AS	CZK	76,659	3,288,783	1,303,135	0.09
Total Czech Republic			3,288,783	1,303,135	0.09
Egypt					
Commercial International Bank Egypt SAE	EGP	715,442	3,696,415	3,209,033	0.21
Orascom Telecom Media And Technology Holding SA	EGP	7,656,264	576,478	465,586	0.03
Total Egypt			4,272,893	3,674,619	0.24
Greece					
Alpha Bank AE	EUR	139,808	310,137	251,618	0.02
Hellenic Telecommunications Organization SA	EUR	100,513	1,292,654	901,135	0.06
JUMBO SA	EUR	93,084	1,094,071	1,218,189	0.08
Motor Oil Hellas Corinth Refineries SA	EUR	35,324	405,575	384,191	0.02
OPAP SA	EUR	266,917	3,376,027	1,844,424	0.12
Total Greece			6,478,464	4,599,557	0.30
Hong Kong					
China Everbright Ltd	HKD	1,654,000	4,109,784	3,176,690	0.21
China Gas Holdings Ltd	HKD	510,000	846,684	777,035	0.05
China High Speed Transmission Equipment Group Co Ltd	HKD	692,000	543,641	553,925	0.04
China Jinmao Holdings Group Ltd	HKD	816,000	198,567	229,298	0.01
China Mobile Ltd	HKD	2,697,346	27,783,836	30,822,540	2.04
China Overseas Land & Investment Ltd	HKD	2,118,000	5,906,947	6,688,752	0.44
China Power International Development Ltd	HKD	2,666,000	1,887,376	979,395	0.06
China Resources Beer Holdings Co Ltd	HKD	152,000	488,530	331,118	0.02
China Resources Gas Group Ltd	HKD	270,000	541,010	817,871	0.05
China Resources Land Ltd	HKD	384,000	1,165,066	895,907	0.06
China Resources Power Holdings Co Ltd	HKD	816,518	2,119,749	1,216,681	0.08
China Unicom Hong Kong Ltd	HKD	227,055	397,013	234,724	0.02
CP Pokphand Co Ltd	HKD	2,448,000	276,252	255,593	0.02
Dawnrays Pharmaceutical Holdings Ltd	HKD	176,000	149,487	134,304	0.01
Far East Horizon Ltd	HKD	2,836,000	2,485,716	2,200,674	0.15
Guangdong Investment Ltd	HKD	2,346,211	2,267,751	3,562,586	0.24
Huabao International Holdings Ltd	HKD	1,667,232	1,095,440	590,992	0.04
Shanghai Industrial Holdings Ltd	HKD	583,000	1,870,314	1,316,606	0.09
Shenzhen Investment Ltd	HKD	2,332,395	862,724	928,995	0.06
Shimao Property Holdings Ltd	HKD	1,233,500	2,285,781	1,551,822	0.10
Sino Biopharmaceutical Ltd	HKD	4,301,000	2,818,652	2,799,715	0.18
SITC International Holdings Co Ltd	HKD	1,119,941	484,089	586,103	0.04
Skyworth Digital Holdings Ltd	HKD	4,032,682	3,376,080	3,295,613	0.22
Tianjin Development Holdings Ltd	HKD	872,000	569,313	392,279	0.03
Tibet Water Resources Ltd	HKD	382,000	144,518	133,440	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
United Laboratories International Holdings Ltd	HKD	728,000	365,506	286,210	0.02
Total Hong Kong			65,039,826	64,758,868	4.29
Hungary					
MOL Hungarian Oil & Gas PLC	HUF	29,607	3,000,704	1,713,494	0.11
OTP Bank PLC	HUF	126,241	3,023,042	2,821,165	0.19
Richter Gedeon Nyrt	HUF	19,515	369,699	388,035	0.03
Total Hungary			6,393,445	4,922,694	0.33
India					
Aditya Birla Nuvo Ltd	INR	42,013	638,110	760,118	0.05
Ambuja Cements Ltd	INR	112,872	429,004	426,102	0.03
Apollo Tyres Ltd	INR	94,241	183,005	211,534	0.01
Aurobindo Pharma Ltd	INR	205,566	1,371,573	2,261,393	0.15
Bajaj Auto Ltd	INR	101,735	3,379,222	4,054,553	0.27
Bharat Electronics Ltd	INR	31,465	511,489	590,700	0.04
Bharat Petroleum Corp Ltd	INR	239,505	3,158,127	3,804,508	0.25
Bharti Airtel Ltd	INR	252,570	1,373,627	1,372,586	0.09
Biocon Ltd	INR	107,388	1,023,362	1,179,287	0.08
Britannia Industries Ltd	INR	53,113	1,166,469	2,171,066	0.14
Cadila Healthcare Ltd	INR	315,311	1,557,796	1,533,226	0.10
Coal India Ltd	INR	343,846	2,482,750	1,594,545	0.11
Colgate-Palmolive India Ltd	INR	30,716	307,593	417,996	0.03
Dabur India Ltd	INR	663,587	1,711,745	3,034,538	0.20
Dish TV India Ltd	INR	1,003,567	1,283,727	1,452,678	0.10
Divi's Laboratories Ltd	INR	81,768	1,197,023	1,344,305	0.09
Dr Reddy's Laboratories Ltd	INR	30,678	1,584,424	1,537,059	0.10
GAIL India Ltd	INR	144,131	778,851	822,462	0.05
Godrej Consumer Products Ltd	INR	20,477	383,847	487,616	0.03
Havells India Ltd	INR	76,409	413,413	407,432	0.03
HCL Technologies Ltd	INR	433,892	3,047,264	4,695,702	0.31
Hero MotoCorp Ltd	INR	56,299	2,172,319	2,651,045	0.18
Hindustan Petroleum Corp Ltd	INR	199,970	2,427,234	2,951,628	0.20
Hindustan Unilever Ltd	INR	84,635	1,264,937	1,126,732	0.07
Hindustan Zinc Ltd	INR	238,665	574,641	638,432	0.04
Housing Development Finance Corp Ltd	INR	505,780	7,622,423	9,393,967	0.62
ICICI Bank Ltd	INR	359,955	1,387,838	1,282,868	0.08
Idea Cellular Ltd	INR	1,616,286	4,407,701	2,552,724	0.17
Indiabulls Housing Finance Ltd	INR	316,399	1,194,355	3,145,708	0.21
Indraprastha Gas Ltd	INR	183,748	1,383,243	1,708,438	0.11
Infosys Ltd-ADR	USD	809,543	12,049,700	14,450,342	0.96
ITC Ltd	INR	682,933	3,476,185	3,727,573	0.25
JSW Steel Ltd	INR	135,697	2,604,453	2,944,039	0.19

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
India (continued)					
KPIT Technologies Ltd	INR	94,524	228,522	258,105	0.02
LIC Housing Finance Ltd	INR	260,727	1,084,975	1,912,140	0.13
Lupin Ltd	INR	74,490	1,211,574	1,699,270	0.11
Mahindra & Mahindra Ltd	INR	16,254	283,531	344,357	0.02
Marico Ltd	INR	309,342	1,157,122	1,208,127	0.08
Maruti Suzuki India Ltd	INR	19,920	1,092,527	1,235,781	0.08
Mphasis Ltd	INR	22,517	168,437	191,309	0.01
MRF Ltd	INR	1,716	603,775	840,970	0.06
NHPC Ltd	INR	1,616,611	538,508	603,579	0.04
Oracle Financial Services Software Ltd	INR	11,580	665,376	594,355	0.04
Piramal Enterprises Ltd	INR	48,616	693,887	1,041,576	0.07
Power Finance Corp Ltd	INR	502,485	1,917,551	1,261,145	0.08
Reliance Industries Ltd	INR	564,581	9,111,165	8,106,729	0.54
Sun Pharmaceutical Industries Ltd	INR	514,373	4,495,037	5,815,513	0.39
Sun TV Network Ltd	INR	58,266	312,791	314,185	0.02
Tata Consultancy Services Ltd	INR	246,364	6,317,852	9,319,089	0.62
Tata Motors Ltd	INR	232,482	1,205,121	1,581,856	0.10
Torrent Pharmaceuticals Ltd	INR	28,963	612,805	589,108	0.04
Torrent Power Ltd	INR	95,640	260,697	248,470	0.02
Union Bank of India	INR	67,115	173,438	127,578	0.01
Vedanta Ltd	INR	808,229	1,147,821	1,580,055	0.10
Wipro Ltd	INR	377,710	3,352,600	3,122,354	0.21
Wockhardt Ltd	INR	35,419	297,862	490,078	0.03
Yes Bank Ltd	INR	39,925	282,030	654,878	0.04
Zee Entertainment Enterprises Ltd	INR	42,082	239,675	284,620	0.02
Total India			106,002,129	124,158,129	8.22
Indonesia					
Adaro Energy Tbk PT	IDR	26,640,200	2,398,494	1,713,845	0.11
Astra International Tbk PT	IDR	2,741,200	1,861,856	1,535,279	0.10
Bank Central Asia Tbk PT	IDR	2,305,500	1,953,533	2,325,131	0.15
Bank Mandiri Persero Tbk PT	IDR	192,500	170,781	138,775	0.01
Bank Negara Indonesia Persero Tbk PT	IDR	7,518,100	3,587,995	2,958,874	0.20
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	IDR	3,814,500	256,753	324,792	0.02
Bank Rakyat Indonesia Persero Tbk PT	IDR	6,441,500	4,802,234	5,265,332	0.35
Bank Tabungan Negara Persero Tbk PT	IDR	3,020,000	213,693	392,000	0.03
Charoen Pokphand Indonesia Tbk PT	IDR	977,500	201,818	277,436	0.02
Indocement Tunggal Prakarsa Tbk PT	IDR	462,093	967,148	590,185	0.04
Indofood CBP Sukses Makmur Tbk PT	IDR	1,560,750	1,624,526	2,034,734	0.13
Indofood Sukses Makmur Tbk PT	IDR	2,261,100	864,510	1,240,717	0.08
Matahari Department Store Tbk PT	IDR	2,117,500	2,369,139	3,205,298	0.21
Pembangunan Perumahan Persero Tbk PT	IDR	8,735,690	1,192,680	2,578,558	0.17
Perusahaan Gas Negara Persero Tbk	IDR	4,807,200	2,145,225	851,379	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Indonesia (continued)					
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	IDR	6,085,500	891,250	635,609	0.04
Semen Indonesia Persero Tbk PT	IDR	858,000	1,261,895	607,175	0.04
Surya Semesta Internusa Tbk PT	IDR	4,788,176	731,678	224,686	0.02
Tambang Batubara Bukit Asam Persero Tbk PT	IDR	567,330	193,923	330,629	0.02
Telekomunikasi Indonesia Persero Tbk PT	IDR	2,655,000	441,081	799,765	0.05
Telekomunikasi Indonesia Persero Tbk PT-ADR	USD	136,475	5,391,463	8,387,754	0.56
Unilever Indonesia Tbk PT	IDR	1,281,900	2,892,569	4,373,256	0.29
United Tractors Tbk PT	IDR	2,790,200	4,838,449	3,125,446	0.21
Total Indonesia			41,252,693	43,916,655	2.91
Korea					
Amorepacific Corp	KRW	14,582	2,063,611	5,462,632	0.36
BGF retail Co Ltd	KRW	2,900	314,615	537,527	0.04
CJ Corp	KRW	4,928	1,158,581	864,224	0.06
CJ O Shopping Co Ltd	KRW	5,546	924,152	844,527	0.06
CORESTEM Inc	KRW	13,295	200,709	198,528	0.01
Coway Co Ltd	KRW	13,330	835,372	1,209,346	0.08
CrystalGenomics Inc	KRW	22,936	308,302	579,448	0.04
Dae Han Flour Mills Co Ltd	KRW	900	159,724	138,690	0.01
Daeduck Electronics Co	KRW	66,150	555,080	414,066	0.03
Daishin Securities Co Ltd	KRW	31,520	293,541	273,647	0.02
DGB Financial Group Inc	KRW	73,850	1,100,740	555,871	0.04
Dongbu Insurance Co Ltd	KRW	67,650	2,971,018	4,070,100	0.27
Dongsuh Cos Inc	KRW	51,275	927,788	1,484,587	0.10
GS Holdings Corp	KRW	24,619	1,065,114	1,014,170	0.07
GS Home Shopping Inc	KRW	5,363	843,656	798,502	0.05
Hana Financial Group Inc	KRW	25,049	861,950	505,612	0.03
Hankook Tire Co Ltd	KRW	40,050	1,603,569	1,773,278	0.12
Hite Jinro Co Ltd	KRW	31,420	686,547	650,577	0.04
Hugel Inc	KRW	2,875	785,673	793,473	0.05
Hyosung Corp	KRW	29,151	1,895,153	3,150,844	0.21
Hyundai Department Store Co Ltd	KRW	6,625	882,762	741,959	0.05
Hyundai Development Co-Engineering & Construction	KRW	17,904	989,890	614,753	0.04
Hyundai Engineering & Construction Co Ltd	KRW	103,293	4,322,055	2,990,686	0.20
Hyundai Home Shopping Network Corp	KRW	10,002	1,152,213	1,102,795	0.07
Hyundai Marine & Fire Insurance Co Ltd	KRW	127,300	3,586,697	3,232,647	0.21
Hyundai Mipo Dockyard Co Ltd	KRW	7,589	574,057	455,267	0.03
Hyundai Mobis Co Ltd	KRW	37,854	9,775,247	8,281,641	0.55
Hyundai Motor Co	KRW	70,849	13,166,585	8,334,453	0.55
Hyundai Motor Co-Preferred Stock	KRW	6,910	451,369	577,708	0.04
Hyundai Steel Co	KRW	71,481	4,923,568	2,845,339	0.19
Industrial Bank of Korea	KRW	105,392	1,279,704	1,020,203	0.07
Interpark Holdings Corp	KRW	90,185	813,462	466,643	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Korea (continued)					
Kangwon Land Inc	KRW	97,651	3,281,839	3,535,223	0.23
KB Financial Group Inc	KRW	242,861	9,297,043	6,873,524	0.45
KB Insurance Co Ltd	KRW	80,785	1,780,876	1,963,780	0.13
Kia Motors Corp	KRW	170,992	9,488,451	6,413,035	0.42
Korea Aerospace Industries Ltd	KRW	24,455	811,370	1,554,114	0.10
Korea Electric Power Corp	KRW	48,869	1,967,488	2,562,562	0.17
Korea Investment Holdings Co Ltd	KRW	43,280	2,100,795	1,581,880	0.10
Korea Petrochemical Ind Co Ltd	KRW	12,200	824,597	2,536,702	0.17
Korea Zinc Co Ltd	KRW	5,420	1,889,966	2,390,381	0.16
Korean Reinsurance Co	KRW	56,577	648,372	599,244	0.04
KT&G Corp	KRW	72,358	5,815,952	8,574,786	0.57
LG Chem Ltd	KRW	32,127	9,320,693	7,251,830	0.48
LG Corp	KRW	18,549	1,046,362	1,025,803	0.07
LG Electronics Inc	KRW	73,477	3,985,290	3,438,304	0.23
LG Household & Health Care Ltd	KRW	4,637	3,860,489	4,496,704	0.30
Lotte Chemical Corp	KRW	9,183	1,801,650	2,256,187	0.15
Lotte Shopping Co Ltd	KRW	1,699	391,354	298,691	0.02
Meritz Securities Co Ltd	KRW	479,692	1,232,660	1,340,980	0.09
Mirae Asset Daewoo Co Ltd	KRW	82,360	1,104,523	557,003	0.04
NAVER Corp	KRW	7,832	4,097,305	4,827,642	0.32
NCSOFT Corp	KRW	1,844	312,596	377,813	0.02
NongShim Co Ltd	KRW	2,562	894,517	831,869	0.05
POSCO	KRW	12,522	2,285,797	2,190,548	0.14
POSCO-ADR	USD	31,284	3,341,066	1,392,138	0.09
S&T Motiv Co Ltd	KRW	12,556	663,678	710,727	0.05
S-1 Corp	KRW	6,527	504,220	611,986	0.04
Samsung C&T Corp	KRW	2,365	344,888	252,546	0.02
Samsung Card Co Ltd	KRW	5,808	271,085	209,256	0.01
Samsung Electronics Co Ltd	KRW	48,404	48,555,704	59,882,537	3.97
Samsung Fire & Marine Insurance Co Ltd	KRW	13,246	3,114,298	3,030,187	0.20
Samsung Life Insurance Co Ltd	KRW	6,550	584,659	571,494	0.04
Seah Besteel Corp	KRW	30,702	1,007,245	662,365	0.04
Shinhan Financial Group Co Ltd	KRW	233,748	9,116,776	7,711,442	0.51
Shinhan Financial Group Co Ltd-ADR	USD	10,511	376,229	344,130	0.02
Silicon Works Co Ltd	KRW	18,017	621,194	517,743	0.03
SK Holdings Co Ltd	KRW	24,035	4,289,894	4,225,452	0.28
SK Hynix Inc	KRW	174,863	5,055,117	4,918,662	0.33
SK Innovation Co Ltd	KRW	41,520	5,845,311	5,064,514	0.34
S-Oil Corp	KRW	9,434	595,580	620,006	0.04
Tongyang Life Insurance Co Ltd	KRW	45,250	517,584	398,739	0.03
Woori Bank	KRW	460,428	4,492,955	3,805,421	0.25
Total Korea			<u>219,009,972</u>	<u>218,391,693</u>	<u>14.46</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Luxembourg					
Ternium SA-ADR	USD	62,912	1,225,782	1,199,103	0.08
Total Luxembourg			1,225,782	1,199,103	0.08
Malaysia					
AirAsia Bhd	MYR	544,900	249,993	351,418	0.02
Alliance Financial Group Bhd	MYR	465,900	595,062	465,727	0.03
AMMB Holdings Bhd	MYR	364,095	801,222	400,988	0.03
Astro Malaysia Holdings Bhd	MYR	712,000	513,268	517,465	0.03
Berjaya Auto Bhd	MYR	1,626,520	1,035,251	936,010	0.06
Berjaya Sports Toto Bhd	MYR	2,302,311	3,058,588	1,736,085	0.11
British American Tobacco Malaysia Bhd	MYR	160,018	2,670,167	2,091,764	0.14
Cahaya Mata Sarawak Bhd	MYR	846,503	920,946	751,700	0.05
CIMB Group Holdings Bhd	MYR	330,644	826,045	358,406	0.02
Felda Global Ventures Holdings Bhd	MYR	457,000	376,615	171,169	0.01
Genting Malaysia Bhd	MYR	215,600	275,982	237,981	0.01
HAP Seng Consolidated Bhd	MYR	598,800	380,950	1,146,654	0.08
Hong Leong Financial Group Bhd	MYR	451,260	1,591,166	1,643,184	0.11
IHH Healthcare Bhd	MYR	1,295,100	2,110,024	2,120,218	0.14
Lafarge Malaysia Bhd	MYR	202,100	616,496	392,520	0.03
Magnum Bhd	MYR	223,900	145,257	127,737	0.01
Malayan Banking Bhd	MYR	1,659,345	4,472,024	3,350,383	0.22
MISC Bhd	MYR	717,100	1,624,352	1,326,942	0.09
Muhibbah Engineering M Bhd	MYR	717,700	380,754	391,651	0.03
Padini Holdings Bhd	MYR	472,100	278,026	277,534	0.02
Petronas Chemicals Group Bhd	MYR	1,203,742	2,564,631	1,973,641	0.13
PPB Group Bhd	MYR	99,300	423,716	406,412	0.03
Public Bank Bhd	MYR	1,341,740	6,153,917	6,456,593	0.43
RHB Bank Bhd	MYR	669,288	1,582,014	849,995	0.06
Sime Darby Bhd	MYR	697,504	2,138,445	1,313,173	0.09
Tenaga Nasional Bhd	MYR	2,066,375	5,227,641	7,227,059	0.48
TIME dotCom Bhd	MYR	308,920	277,166	582,362	0.04
Top Glove Corp Bhd	MYR	987,200	1,060,701	1,126,409	0.07
UEM Edgenta Bhd	MYR	469,000	476,850	418,802	0.03
UMW Holdings Bhd	MYR	259,881	797,355	369,371	0.02
Unisem M Bhd	MYR	1,837,100	876,742	1,093,647	0.07
YTL Corp Bhd	MYR	716,400	320,121	296,760	0.02
YTL Power International Bhd	MYR	677,400	294,263	236,918	0.01
Total Malaysia			45,115,750	41,146,678	2.72
Mexico					
Alfa SAB de CV	MXN	2,216,339	3,682,128	3,781,745	0.25
Alpek SAB de CV	MXN	329,797	488,336	536,456	0.04
America Movil SAB de CV	MXN	5,937,736	6,528,624	3,611,063	0.24

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Mexico (continued)					
America Movil SAB de CV-ADR	USD	407,322	10,441,078	4,993,768	0.33
Arca Continental SAB de CV	MXN	596,596	3,857,585	4,237,782	0.28
Cemex SAB de CV-ADR	USD	439,376	3,164,375	2,710,950	0.18
Coca-Cola Femsa SAB de CV-ADR	USD	8,250	748,227	684,420	0.04
Credito Real SAB de CV SOFOM ER	MXN	294,875	755,023	555,091	0.04
El Puerto de Liverpool SAB de CV	MXN	90,822	1,050,732	950,199	0.06
Fibra Uno Administracion SA de CV REIT	MXN	1,476,183	3,700,692	3,109,312	0.21
Fomento Economico Mexicano SAB de CV-ADR	USD	40,924	3,552,024	3,785,061	0.25
Genera SAB de CV	MXN	1,103,253	1,956,609	1,944,077	0.13
Gruma SAB de CV	MXN	281,943	1,629,285	4,031,414	0.27
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	273,950	1,036,838	1,609,466	0.11
Grupo Aeroportuario del Pacifico SAB de CV	MXN	132,521	798,404	1,349,111	0.09
Grupo Aeroportuario del Pacifico SAB de CV-ADR	USD	13,850	712,924	1,421,425	0.09
Grupo Aeroportuario del Sureste SAB de CV-ADR	USD	7,100	573,973	1,132,805	0.07
Grupo Carso SAB de CV	MXN	200,428	849,490	847,807	0.06
Grupo Comercial Chedraui SA de CV	MXN	66,300	195,575	164,265	0.01
Grupo Financiero Banorte SAB de CV	MXN	626,545	3,276,473	3,481,626	0.23
Grupo Financiero Santander Mexico SAB de CV	MXN	310,800	877,860	558,283	0.04
Grupo Mexico SAB de CV	MXN	2,349,550	7,578,828	5,487,600	0.36
Grupo Televisa SAB	MXN	410,483	2,202,556	2,123,251	0.14
Grupo Televisa SAB-ADR	USD	6,400	151,606	166,656	0.01
Industrias Bachoco SAB de CV	MXN	253,100	1,150,876	1,032,745	0.07
Kimberly-Clark de Mexico SAB de CV	MXN	930,569	2,255,305	2,175,451	0.14
Macquarie Mexico Real Estate Management SA de CV REIT	MXN	720,958	1,043,307	937,870	0.06
Megacable Holdings SAB de CV	MXN	27,200	114,148	109,202	0.01
OHL Mexico SAB de CV	MXN	246,500	646,693	297,950	0.02
Promotora y Operadora de Infraestructura SAB de CV	MXN	39,850	363,564	489,214	0.03
Wal-Mart de Mexico SAB de CV	MXN	1,540,888	4,271,642	3,667,379	0.24
Total Mexico			69,654,780	61,983,444	4.10
Netherlands					
Steinhoff International Holdings NV	ZAR	722,152	4,665,359	4,155,394	0.28
Total Netherlands			4,665,359	4,155,394	0.28
Peru					
Credicorp Ltd	USD	23,161	3,058,730	3,574,437	0.24
Total Peru			3,058,730	3,574,437	0.24
Philippines					
Aboitiz Equity Ventures Inc	PHP	2,160,830	2,324,136	3,580,141	0.24
Aboitiz Power Corp	PHP	2,222,618	1,576,995	2,175,494	0.14
Alliance Global Group Inc	PHP	508,300	176,007	159,899	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Philippines (continued)					
DMCI Holdings Inc	PHP	3,454,775	849,429	925,239	0.06
Filinvest Land Inc	PHP	5,972,000	231,599	252,602	0.02
Globe Telecom Inc	PHP	66,863	3,059,299	3,371,041	0.22
JG Summit Holdings Inc	PHP	341,480	665,922	624,205	0.04
LT Group Inc	PHP	1,343,400	390,722	454,581	0.03
Manila Electric Co	PHP	132,970	857,985	876,151	0.06
Metro Pacific Investments Corp	PHP	10,199,500	1,265,613	1,511,037	0.10
Nickel Asia Corp	PHP	3,516,273	823,772	373,694	0.03
Philippine Long Distance Telephone Co	PHP	9,161	543,440	418,644	0.03
Philippine Long Distance Telephone Co-ADR	USD	47,506	3,102,639	2,117,342	0.14
SM Investments Corp	PHP	45,630	938,587	937,865	0.06
Universal Robina Corp	PHP	579,607	1,711,218	2,562,479	0.17
Total Philippines			18,517,363	20,340,414	1.35
Poland					
Asseco Poland SA	PLN	50,034	771,092	659,441	0.04
Cyfrowy Polsat SA	PLN	255,363	1,399,335	1,418,200	0.10
Grupa Lotos SA	PLN	59,209	677,248	455,425	0.03
KGHM Polska Miedz SA	PLN	147,099	6,382,986	2,450,814	0.16
Orange Polska SA	PLN	233,131	797,193	298,377	0.02
PGE Polska Grupa Energetyczna SA	PLN	450,947	2,838,988	1,345,550	0.09
Polski Koncern Naftowy ORLEN SA	PLN	127,508	1,875,216	2,222,582	0.15
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	306,670	515,505	433,527	0.03
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	52,672	425,229	309,542	0.02
Powszechny Zaklad Ubezpieczen SA	PLN	447,057	6,049,684	3,222,002	0.21
Tauron Polska Energia SA	PLN	1,549,657	2,647,367	1,110,991	0.07
Total Poland			24,379,843	13,926,451	0.92
Qatar					
Barwa Real Estate Co	QAR	122,099	1,436,189	1,106,546	0.07
Commercial Bank QSC	QAR	163,439	2,508,742	1,660,737	0.11
Doha Bank QSC	QAR	54,923	832,069	533,197	0.04
Industries Qatar QSC	QAR	8,099	405,538	217,972	0.01
Medicare Group	QAR	4,383	209,499	111,943	0.01
Ooredoo QSC	QAR	56,117	1,274,283	1,362,355	0.09
Qatar Electricity & Water Co QSC	QAR	23,542	1,347,542	1,344,777	0.09
Qatar Gas Transport Co Ltd	QAR	109,808	687,919	693,594	0.05
Qatar Insurance Co SAQ	QAR	10,803	200,001	218,653	0.02
Qatar Islamic Bank SAQ	QAR	35,765	1,114,028	942,916	0.06
Qatar National Bank SAQ	QAR	48,496	2,298,849	1,864,565	0.12
Qatar Navigation QSC	QAR	12,226	336,143	294,461	0.02
Total Qatar			12,650,802	10,351,716	0.69

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Russia					
Aeroflot - Russian Airlines PJSC	USD	761,965	926,742	1,019,890	0.07
AK Transneft OJSC-Preferred Stock	USD	391	663,150	1,019,162	0.07
Alrosa PJSC	USD	352,973	429,043	382,881	0.02
Gazprom PJSC-ADR	USD	2,805,490	30,312,333	12,091,662	0.80
Inter RAO UES PJSC	USD	34,711,880	881,592	1,371,571	0.09
Lukoil PJSC-ADR	USD	236,950	14,202,747	9,897,401	0.65
M.Video PJSC	USD	93,742	264,850	442,753	0.03
Magnit PJSC	USD	24,235	4,379,431	3,419,135	0.23
Magnit PJSC-GDR	USD	98,054	4,004,661	3,257,354	0.21
MMC Norilsk Nickel PJSC-ADR	USD	132,966	2,610,231	1,767,118	0.12
Mobile TeleSystems PJSC-ADR	USD	315,110	3,654,744	2,609,111	0.17
Rosseti PJSC	USD	29,104,037	302,227	282,484	0.02
Sberbank of Russia PJSC	USD	4,045,765	10,261,399	8,423,728	0.56
Severstal PJSC-GDR	USD	50,480	582,704	552,251	0.04
Surgutneftegas OJSC	USD	3,903,153	2,558,423	2,028,949	0.13
Surgutneftegas OJSC-ADR	USD	203,137	1,720,658	1,034,983	0.07
Surgutneftegas OJSC-Preferred Stock	USD	758,442	476,748	455,938	0.03
Tatneft PJSC	USD	1,124,761	6,905,685	5,837,083	0.39
X5 Retail Group NV-GDR	USD	14,135	274,851	281,287	0.02
Total Russia			85,412,219	56,174,741	3.72
South Africa					
African Rainbow Minerals Ltd	ZAR	51,980	957,001	326,539	0.02
AngloGold Ashanti Ltd	ZAR	115,579	1,638,002	2,111,832	0.14
Assore Ltd	ZAR	20,520	234,703	252,223	0.02
Astral Foods Ltd	ZAR	67,781	819,527	585,522	0.04
AVI Ltd	ZAR	80,100	555,765	453,964	0.03
Barclays Africa Group Ltd	ZAR	153,775	2,304,993	1,512,865	0.10
Bidvest Group Ltd	ZAR	254,925	2,208,379	2,414,172	0.16
FirstRand Ltd	ZAR	1,995,649	6,197,680	6,110,270	0.40
Fortress Income Fund Ltd	ZAR	118,917	110,374	128,214	0.01
Growthpoint Properties Ltd REIT	ZAR	377,171	989,150	661,369	0.04
Hyprop Investments Ltd REIT	ZAR	26,777	214,476	237,492	0.02
Investec Ltd	ZAR	173,710	1,497,178	1,069,304	0.07
Liberty Holdings Ltd	ZAR	383,175	3,916,162	3,165,871	0.21
Mediclinic International PLC	ZAR	64,069	860,574	925,402	0.06
MMI Holdings Ltd	ZAR	1,311,242	3,323,031	2,027,075	0.13
Mondi Ltd	ZAR	49,425	760,991	904,871	0.06
Mpact Ltd	ZAR	44,094	111,199	89,904	0.01
MTN Group Ltd	ZAR	700,616	12,838,136	6,837,285	0.45
Murray & Roberts Holdings Ltd	ZAR	244,434	650,647	198,618	0.01
Naspers Ltd	ZAR	157,962	10,711,044	24,160,690	1.60
Peregrine Holdings Ltd	ZAR	140,855	327,569	282,672	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa (continued)					
Redefine Properties Ltd REIT	ZAR	5,080,649	4,322,306	3,927,139	0.26
Remgro Ltd	ZAR	16,286	248,316	283,195	0.02
Reunert Ltd	ZAR	86,926	545,419	371,506	0.02
RMB Holdings Ltd	ZAR	876,213	3,479,358	3,365,448	0.22
Sanlam Ltd	ZAR	532,149	2,303,813	2,193,275	0.15
Sappi Ltd	ZAR	435,390	1,914,039	2,035,586	0.13
Sasol Ltd	ZAR	245,350	11,123,686	6,653,852	0.44
Sasol Ltd-ADR	USD	52,911	2,439,444	1,434,946	0.09
Sibanye Gold Ltd	ZAR	211,706	368,803	724,527	0.05
SPAR Group Ltd	ZAR	104,351	1,314,011	1,439,324	0.10
Standard Bank Group Ltd	ZAR	528,504	7,273,631	4,612,005	0.31
Super Group Ltd	ZAR	203,754	504,908	547,471	0.04
Telkom SA SOC Ltd	ZAR	433,810	1,996,605	1,963,327	0.13
Tiger Brands Ltd	ZAR	47,013	1,215,894	1,163,784	0.08
Tongaat Hulett Ltd	ZAR	25,956	379,189	207,985	0.01
Truworths International Ltd	ZAR	447,579	3,094,651	2,622,211	0.17
Vodacom Group Ltd	ZAR	415,909	4,688,869	4,768,257	0.32
Wilson Bayly Holmes-Ovcon Ltd	ZAR	67,541	695,862	580,267	0.04
Woolworths Holdings Ltd	ZAR	744,418	4,293,132	4,270,809	0.28
Total South Africa			<u>103,428,517</u>	<u>97,621,068</u>	<u>6.46</u>
Spain					
Cemex Latam Holdings SA	COP	138,988	971,298	602,011	0.04
Total Spain			<u>971,298</u>	<u>602,011</u>	<u>0.04</u>
Taiwan					
Accton Technology Corp	TWD	778,000	952,817	1,041,867	0.07
Advanced Semiconductor Engineering Inc	TWD	1,665,958	1,631,459	1,892,723	0.13
AU Optronics Corp	TWD	5,765,000	2,746,306	1,956,873	0.13
Casetek Holdings Ltd	TWD	137,000	739,086	477,774	0.03
Catcher Technology Co Ltd	TWD	225,444	2,075,661	1,659,783	0.11
Cathay Financial Holding Co Ltd	TWD	893,564	1,100,802	969,489	0.06
Chailease Holding Co Ltd	TWD	554,517	857,001	895,574	0.06
Cheng Shin Rubber Industry Co Ltd	TWD	177,000	374,677	370,910	0.02
Chicony Electronics Co Ltd	TWD	619,967	1,647,783	1,393,335	0.09
China Bills Finance Corp	TWD	396,000	133,340	149,149	0.01
China Steel Corp	TWD	619,000	423,061	401,039	0.03
Chin-Poon Industrial Co Ltd	TWD	477,000	525,415	1,024,709	0.07
Chong Hong Construction Co Ltd	TWD	398,417	918,020	784,261	0.05
Chunghwa Telecom Co Ltd	TWD	1,171,000	3,946,442	4,228,944	0.28
Chunghwa Telecom Co Ltd-ADR	USD	78,316	2,377,651	2,842,871	0.19
Compal Electronics Inc	TWD	3,786,000	3,009,597	2,376,593	0.16
CTBC Financial Holding Co Ltd	TWD	7,844,415	4,615,632	4,097,411	0.27

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Taiwan (continued)					
Delta Electronics Inc	TWD	119,744	424,546	579,065	0.04
E.Sun Financial Holding Co Ltd	TWD	4,351,242	2,074,604	2,562,807	0.17
Elite Material Co Ltd	TWD	703,000	1,215,936	1,638,786	0.11
Far Eastern Department Stores Ltd	TWD	344,000	180,300	185,015	0.01
Farglory Land Development Co Ltd	TWD	498,605	712,878	574,975	0.04
Formosa Chemicals & Fibre Corp	TWD	567,580	1,683,079	1,425,152	0.09
Formosa Plastics Corp	TWD	559,440	1,381,383	1,349,218	0.09
Formosan Rubber Group Inc	TWD	1,353,000	1,358,437	633,321	0.04
Foxconn Technology Co Ltd	TWD	591,860	1,694,731	1,383,373	0.09
Fubon Financial Holding Co Ltd	TWD	4,292,525	5,358,068	5,009,875	0.33
Gigabyte Technology Co Ltd	TWD	704,500	894,421	835,337	0.06
Grand Pacific Petrochemical	TWD	674,000	320,815	324,892	0.02
Highwealth Construction Corp	TWD	2,442,697	2,804,384	4,013,235	0.27
Hon Hai Precision Industry Co Ltd	TWD	6,827,956	15,663,954	17,461,991	1.16
Huaku Development Co Ltd	TWD	89,000	157,985	151,741	0.01
Hung Sheng Construction Ltd	TWD	1,409,500	1,075,607	720,938	0.05
Innolux Corp	TWD	3,480,972	1,663,354	1,165,396	0.08
Inventec Corp	TWD	1,992,000	1,543,187	1,410,992	0.09
Jih Sun Financial Holdings Co Ltd	TWD	2,333,139	667,142	492,535	0.03
Kindom Construction Corp	TWD	493,000	547,325	272,794	0.02
King Yuan Electronics Co Ltd	TWD	455,500	328,833	403,129	0.03
King's Town Bank Co Ltd	TWD	1,561,500	1,463,737	1,033,449	0.07
Largan Precision Co Ltd	TWD	26,975	1,666,082	2,462,611	0.16
Lien Hwa Industrial Corp	TWD	615,680	392,847	401,750	0.03
Lite-On Technology Corp	TWD	3,064,061	4,479,278	4,188,756	0.28
MediaTek Inc	TWD	338,721	4,294,461	2,562,011	0.17
Mega Financial Holding Co Ltd	TWD	8,096,714	5,721,101	6,099,078	0.40
Mercuries Life Insurance Co Ltd	TWD	591,348	344,969	263,970	0.02
Micro-Star International Co Ltd	TWD	300,000	239,334	549,614	0.04
Nan Ya Plastics Corp	TWD	746,280	1,856,515	1,411,175	0.09
Novatek Microelectronics Corp	TWD	496,369	2,537,676	1,838,746	0.12
Pegatron Corp	TWD	531,904	884,108	1,117,923	0.07
Pou Chen Corp	TWD	2,504,422	3,417,107	3,342,179	0.22
Powertech Technology Inc	TWD	689,000	1,415,729	1,527,124	0.10
President Chain Store Corp	TWD	78,000	450,723	606,900	0.04
Rechi Precision Co Ltd	TWD	495,340	512,405	402,304	0.03
Rich Development Co Ltd	TWD	898,286	414,256	257,298	0.02
Ruentex Development Co Ltd	TWD	303,297	532,737	352,102	0.02
Ruentex Industries Ltd	TWD	132,000	267,107	198,047	0.01
Shinkong Synthetic Fibers Corp	TWD	1,097,000	365,416	292,452	0.02
Siliconware Precision Industries Co Ltd	TWD	2,479,000	3,434,017	3,761,649	0.25
SinoPac Financial Holdings Co Ltd	TWD	8,284,704	2,797,654	2,442,343	0.16
Taishin Financial Holding Co Ltd	TWD	10,143,510	3,816,098	3,899,052	0.26
Taiwan Cement Corp	TWD	3,647,000	5,417,237	3,623,372	0.24

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Taiwan (continued)					
Taiwan Semiconductor Manufacturing Co Ltd	TWD	10,101,986	29,364,647	50,887,279	3.37
Taiwan Semiconductor Manufacturing Co Ltd-ADR	USD	52,000	713,690	1,363,960	0.09
Teco Electric and Machinery Co Ltd	TWD	1,697,000	1,489,633	1,425,608	0.09
Transcend Information Inc	TWD	206,000	748,153	623,256	0.04
Tripod Technology Corp	TWD	209,000	380,319	404,926	0.03
TSRC Corp	TWD	470,000	388,642	431,260	0.03
TXC Corp	TWD	365,000	493,738	505,766	0.03
Uni-President Enterprises Corp	TWD	1,586,529	2,275,261	3,122,992	0.21
United Integrated Services Co Ltd	TWD	853,000	992,474	1,270,549	0.08
United Microelectronics Corp	TWD	1,033,000	494,960	403,478	0.03
Vanguard International Semiconductor Corp	TWD	1,477,000	1,851,678	2,417,484	0.16
Wisdom Marine Lines Co Ltd	TWD	338,000	388,803	359,909	0.02
Yageo Corp	TWD	657,361	286,818	1,088,164	0.07
Yuanta Financial Holding Co Ltd	TWD	1,897,502	985,614	611,737	0.04
Zhen Ding Technology Holding Ltd	TWD	406,000	983,168	726,191	0.05
Total Taiwan			158,383,911	177,434,336	11.75
Thailand					
Advanced Info Service PCL	THB	298,350	1,624,633	1,341,471	0.09
Airports of Thailand PCL	THB	143,400	777,127	1,591,520	0.10
Bangchak Petroleum PCL	THB	203,100	188,723	184,952	0.01
BEC World PCL	THB	998,350	1,430,409	647,763	0.04
Charoen Pokphand Foods PCL	THB	1,836,000	1,483,311	1,502,134	0.10
Delta Electronics Thailand PCL	THB	1,068,452	1,815,957	2,075,181	0.14
Electricity Generating PCL	THB	91,800	489,402	489,826	0.03
Global Power Synergy Co Ltd	THB	731,000	624,557	696,884	0.05
Glow Energy PCL	THB	221,700	559,378	541,001	0.04
Hana Microelectronics PCL	THB	636,200	687,356	534,089	0.03
Indorama Ventures PCL	THB	2,124,437	1,374,973	1,753,235	0.12
Intouch Holdings PCL-NVDR	THB	213,934	505,548	330,277	0.02
Jasmine International PCL	THB	8,151,500	972,159	1,310,642	0.09
Kasikornbank PCL	THB	278,350	1,675,138	1,366,402	0.09
Krung Thai Bank PCL	THB	5,510,400	3,162,799	2,556,048	0.17
Major Cineplex Group PCL	THB	672,500	686,567	631,545	0.04
PTT Exploration & Production PCL	THB	1,231,200	5,799,916	2,934,348	0.19
PTT Global Chemical PCL	THB	1,329,600	2,341,779	2,241,856	0.15
PTT PCL	THB	726,538	7,313,281	6,471,440	0.43
Quality Houses PCL	THB	9,590,817	1,077,546	725,998	0.05
Ratchaburi Electricity Generating Holding PCL	THB	199,700	355,859	289,832	0.02
Siam Cement PCL	THB	87,000	1,133,896	1,178,486	0.08
Siam Commercial Bank PCL	THB	54,500	284,264	215,581	0.01
Supalai PCL	THB	1,711,300	1,202,695	1,163,918	0.08
Thai Beverage PCL	SGD	998,000	567,305	674,775	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Thailand (continued)					
Thai Union Group PCL	THB	2,567,500	1,570,657	1,607,427	0.11
Thai Vegetable Oil PCL	THB	775,900	630,197	706,568	0.05
Thanachart Capital PCL	THB	761,700	789,399	758,665	0.05
Tisco Financial Group PCL	THB	140,500	195,211	197,916	0.01
Total Thailand			41,320,042	36,719,780	2.43
Turkey					
Aksa Akrilik Kimya Sanayii AS	TRY	71,422	285,911	190,995	0.01
Aygaz AS	TRY	111,500	439,672	433,491	0.03
Cimsa Cimento Sanayi VE Ticaret AS	TRY	16,200	97,579	85,348	0.01
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	TRY	305,094	365,311	303,434	0.02
Eregli Demir ve Celik Fabrikalari TAS	TRY	2,183,550	3,482,255	3,082,855	0.20
Haci Omer Sabanci Holding AS	TRY	267,178	944,110	875,217	0.06
KOC Holding AS	TRY	417,849	2,130,461	1,906,414	0.13
Koza Altin Isletmeleri AS	TRY	150,916	1,565,619	668,079	0.04
Koza Anadolu Metal Madencilik Isletmeleri AS	TRY	701,917	1,158,580	236,767	0.02
TAV Havalimanlari Holding AS	TRY	228,886	1,580,911	981,400	0.06
Tekfen Holding AS	TRY	100,181	247,949	256,754	0.02
Tofas Turk Otomobil Fabrikasi AS	TRY	152,296	1,007,380	1,251,987	0.08
Turk Hava Yollari AO	TRY	1,190,158	4,220,954	2,367,362	0.16
Turk Telekomunikasyon AS	TRY	407,999	1,134,442	858,378	0.06
Turk Traktor ve Ziraat Makineleri AS	TRY	31,988	847,722	934,395	0.06
Turkiye Garanti Bankasi AS	TRY	252,626	1,211,531	665,903	0.04
Turkiye Halk Bankasi AS	TRY	508,704	3,463,166	1,510,730	0.10
Turkiye Is Bankasi	TRY	328,584	1,127,925	521,045	0.03
Turkiye Sinai Kalkinma Bankasi AS	TRY	899,669	545,765	416,101	0.03
Turkiye Sise ve Cam Fabrikalari AS	TRY	723,408	897,877	893,050	0.06
Turkiye Vakiflar Bankasi TAO	TRY	742,344	1,004,718	1,164,248	0.08
Yapi ve Kredi Bankasi AS	TRY	79,078	224,065	109,447	0.01
Total Turkey			27,983,903	19,713,400	1.31
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	AED	1,850,421	3,909,422	3,047,847	0.20
Air Arabia PJSC	AED	1,511,564	637,445	539,095	0.04
Aldar Properties PJSC	AED	2,011,632	1,261,890	1,473,222	0.10
Dubai Islamic Bank PJSC	AED	2,492,648	3,772,018	3,467,760	0.23
Emaar Properties PJSC	AED	1,519,923	4,046,636	2,565,550	0.17
Emirates Telecommunications Group Co PJSC	AED	438,603	1,908,284	2,262,810	0.15
First Gulf Bank PJSC	AED	817,099	3,400,168	2,802,931	0.18
Total United Arab Emirates			18,935,863	16,159,215	1.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Total Common and Preferred Stocks			<u>1,598,115,938</u>	<u>1,479,307,881</u>	<u>97.97</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>1,598,115,938</u>	<u>1,479,307,881</u>	<u>97.97</u>
Other transferable securities					
Common and Preferred Stocks - 0.00%					
China					
Real Gold Mining Ltd*	HKD	1,256,500	2,040,033	0	0.00
Trony Solar Holdings Co Ltd*	HKD	639,000	<u>327,207</u>	<u>0</u>	<u>0.00</u>
Total China			<u>2,367,240</u>	<u>0</u>	<u>0.00</u>
Hong Kong					
Anxin-China Holdings Ltd*	HKD	1,052,000	216,542	0	0.00
China Lumena New Materials Corp*	HKD	2,195,700	834,710	0	0.00
China Metal Recycling Holdings Ltd*	HKD	1,608,600	1,626,967	0	0.00
Hanergy Thin Film Power Group Ltd*	HKD	4,826,100	<u>4,352,896</u>	<u>0</u>	<u>0.00</u>
Total Hong Kong			<u>7,031,115</u>	<u>0</u>	<u>0.00</u>
Mexico					
Urbi Desarrollos Urbanos SAB de CV*	MXN	2,335,050	<u>353,004</u>	<u>0</u>	<u>0.00</u>
Total Mexico			<u>353,004</u>	<u>0</u>	<u>0.00</u>
Total Common and Preferred Stocks			<u>9,751,359</u>	<u>0</u>	<u>0.00</u>
Total Other transferable securities			<u>9,751,359</u>	<u>0</u>	<u>0.00</u>
TOTAL INVESTMENTS			<u>1,607,867,297</u>	<u>1,479,307,881</u>	<u>97.97</u>

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Derivatives

Futures Contracts – (0.01)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
MINI MSCI EMERGING MARKETS INDEX FUTURE, due 16/09/16	USD	260	10,851,100	(82,920)	(0.01)
Unrealised Loss on Futures Contracts			10,851,100	(82,920)	(0.01)
Total Futures Contracts			10,851,100	(82,920)	(0.01)
Other Net Assets/(Liabilities)				30,767,093	2.04
TOTAL NET ASSETS				1,509,992,054	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 2,174,407 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.67%					
Australia					
AGL Energy Ltd	AUD	22,163	285,794	318,335	0.08
Coca-Cola Amatil Ltd	AUD	178,234	1,251,880	1,092,228	0.27
Cochlear Ltd	AUD	6,267	402,266	565,802	0.14
GPT Group REIT	AUD	232,091	814,711	934,929	0.23
Harvey Norman Holdings Ltd	AUD	69,734	216,264	239,369	0.06
Healthscope Ltd	AUD	273,676	541,646	582,808	0.15
Ramsay Health Care Ltd	AUD	25,288	1,034,400	1,351,201	0.34
Stockland REIT	AUD	98,065	341,045	343,920	0.09
Sydney Airport	AUD	46,352	208,906	239,525	0.06
Telstra Corp Ltd	AUD	64,596	272,955	267,426	0.07
Transurban Group	AUD	99,985	748,080	892,642	0.22
Vicinity Centres REIT	AUD	192,661	419,361	476,272	0.12
Total Australia			<u>6,537,308</u>	<u>7,304,457</u>	<u>1.83</u>
Belgium					
Colruyt SA	EUR	35,494	1,804,888	1,954,843	0.49
Total Belgium			<u>1,804,888</u>	<u>1,954,843</u>	<u>0.49</u>
Bermuda					
Axis Capital Holdings Ltd	USD	63,133	3,532,958	3,472,315	0.87
RenaissanceRe Holdings Ltd	USD	31,505	3,425,471	3,699,947	0.92
Total Bermuda			<u>6,958,429</u>	<u>7,172,262</u>	<u>1.79</u>
Canada					
BCE Inc	CAD	85,219	4,059,299	4,011,927	1.00
CAE Inc	CAD	20,800	240,629	250,010	0.06
Canadian Tire Corp Ltd	CAD	11,851	1,155,939	1,284,383	0.32
Canadian Utilities Ltd	CAD	11,120	357,935	320,491	0.08
Dollarama Inc	CAD	51,467	2,634,422	3,574,593	0.90
Empire Co Ltd	CAD	15,461	319,720	228,695	0.06
Fortis Inc	CAD	88,941	2,713,803	2,990,724	0.75
George Weston Ltd	CAD	9,970	792,264	858,355	0.22
Loblaw Cos Ltd	CAD	10,040	469,964	534,276	0.13
Metro Inc	CAD	131,579	3,357,710	4,560,230	1.14
RioCan Real Estate Investment Trust REIT	CAD	54,119	1,232,864	1,222,230	0.31
Rogers Communications Inc	CAD	5,611	224,467	225,961	0.06
Saputo Inc	CAD	30,200	815,506	892,257	0.22
Shaw Communications Inc	CAD	30,170	606,016	576,127	0.14
TELUS Corp	CAD	121,289	3,909,434	3,885,133	0.97
Total Canada			<u>22,889,972</u>	<u>25,415,392</u>	<u>6.36</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Denmark					
Coloplast A/S	DKK	40,947	2,724,950	3,043,143	0.76
TDC A/S	DKK	43,457	278,101	211,873	0.05
Tryg A/S	DKK	12,062	234,258	214,338	0.05
William Demant Holding A/S	DKK	62,846	1,105,181	1,219,983	0.31
Total Denmark			4,342,490	4,689,337	1.17
France					
Aéroports de Paris	EUR	1,856	227,272	204,192	0.05
Dassault Systemes	EUR	16,660	1,165,176	1,263,755	0.32
Essilor International SA	EUR	2,441	280,213	322,301	0.08
Klepierre REIT	EUR	12,601	541,795	557,863	0.14
Pernod Ricard SA	EUR	2,355	277,517	261,890	0.07
Remy Cointreau SA	EUR	3,803	271,155	327,306	0.08
Total France			2,763,128	2,937,307	0.74
Germany					
Axel Springer SE	EUR	4,031	230,589	211,037	0.05
Fraport AG Frankfurt Airport Services Worldwide	EUR	3,699	223,736	197,354	0.05
Fresenius Medical Care AG & Co KGaA	EUR	17,733	1,381,502	1,537,227	0.38
Fresenius SE & Co KGaA	EUR	6,837	366,027	499,940	0.13
Henkel AG & Co KGaA–Preferred Stock	EUR	1,891	210,941	230,143	0.06
Merck KGaA	EUR	2,442	232,460	247,013	0.06
Total Germany			2,645,255	2,922,714	0.73
Hong Kong					
Bank of East Asia Ltd	HKD	55,862	212,067	214,578	0.05
Cheung Kong Infrastructure Holdings Ltd	HKD	180,000	1,458,486	1,547,574	0.39
CLP Holdings Ltd	HKD	422,466	3,660,029	4,302,015	1.08
Hang Seng Bank Ltd	HKD	13,100	234,540	223,400	0.06
HK Electric Investments & HK Electric Investments Ltd	HKD	1,393,860	1,126,215	1,299,004	0.32
HKT Trust & HKT Ltd	HKD	1,364,000	1,710,596	1,965,664	0.49
Hong Kong & China Gas Co Ltd	HKD	1,999,879	3,519,299	3,645,072	0.91
Kerry Properties Ltd	HKD	78,000	244,226	191,834	0.05
Li & Fung Ltd	HKD	418,000	347,241	201,512	0.05
Link REIT	HKD	276,271	1,506,108	1,880,279	0.47
MTR Corp Ltd	HKD	82,157	330,305	415,130	0.10
PCCW Ltd	HKD	832,242	479,749	557,835	0.14
Swire Pacific Ltd	HKD	36,000	390,435	406,499	0.10
WH Group Ltd	HKD	442,412	250,607	346,724	0.09
Total Hong Kong			15,469,903	17,197,120	4.30

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Ireland					
Kerry Group PLC	EUR	4,386	340,207	389,128	0.10
Total Ireland			340,207	389,128	0.10
Israel					
Bank Hapoalim BM	ILS	422,816	2,148,057	2,129,945	0.53
Bank Leumi Le-Israel BM	ILS	510,084	1,911,528	1,792,069	0.45
Bezeq The Israeli Telecommunication Corp Ltd	ILS	1,097,535	2,151,373	2,175,918	0.54
Delek Group Ltd	ILS	1,253	298,275	243,598	0.06
Mizrahi Tefahot Bank Ltd	ILS	71,930	788,613	829,293	0.21
Nice Ltd	ILS	14,437	751,282	900,087	0.23
Teva Pharmaceutical Industries Ltd	ILS	30,906	1,633,782	1,552,884	0.39
Total Israel			9,682,910	9,623,794	2.41
Italy					
Terna Rete Elettrica Nazionale SpA	EUR	163,160	805,534	905,225	0.23
Total Italy			805,534	905,225	0.23
Japan					
Alfresa Holdings Corp	JPY	87,300	1,271,943	1,809,141	0.45
Benesse Holdings Inc	JPY	65,238	2,074,954	1,526,820	0.38
Eisai Co Ltd	JPY	15,300	776,065	848,293	0.21
Hisamitsu Pharmaceutical Co Inc	JPY	14,224	579,477	815,256	0.21
Japan Prime Realty Investment Corp REIT	JPY	62	212,060	266,517	0.07
Japan Retail Fund Investment Corp REIT	JPY	136	286,959	347,457	0.09
Kirin Holdings Co Ltd	JPY	14,200	187,637	238,489	0.06
Lawson Inc	JPY	29,602	2,087,660	2,357,426	0.59
Maruichi Steel Tube Ltd	JPY	29,000	738,755	1,007,749	0.25
McDonald's Holdings Co Japan Ltd	JPY	116,358	2,853,814	3,170,101	0.79
Miraca Holdings Inc	JPY	39,858	1,734,489	1,717,247	0.43
Mitsubishi Tanabe Pharma Corp	JPY	17,400	262,375	312,586	0.08
Nippon Prologis REIT Inc	JPY	102	206,834	249,557	0.06
Nisshin Seifun Group Inc	JPY	23,000	269,278	367,229	0.09
Nissin Foods Holdings Co Ltd	JPY	49,067	2,251,669	2,673,599	0.67
Oracle Corp Japan	JPY	41,206	1,816,275	2,189,031	0.55
Park24 Co Ltd	JPY	45,900	884,395	1,572,653	0.39
Sankyo Co Ltd	JPY	15,000	537,042	559,996	0.14
Suzuken Co Ltd	JPY	9,300	258,332	290,993	0.07
Takeda Pharmaceutical Co Ltd	JPY	69,677	3,226,683	3,004,689	0.75
Toho Co Ltd	JPY	86,187	1,960,464	2,372,474	0.60
Toyo Suisan Kaisha Ltd	JPY	14,000	449,251	564,968	0.14
USS Co Ltd	JPY	171,646	2,505,647	2,815,871	0.71
Total Japan			27,432,058	31,078,142	7.78

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
New Zealand					
Auckland International Airport Ltd	NZD	353,545	1,253,627	1,636,666	0.41
Contact Energy Ltd	NZD	666,099	2,080,532	2,457,369	0.61
Meridian Energy Ltd	NZD	689,527	1,085,360	1,293,999	0.32
Mighty River Power Ltd	NZD	273,655	498,741	586,640	0.15
Ryman Healthcare Ltd	NZD	151,188	946,824	1,004,618	0.25
Spark New Zealand Ltd	NZD	1,465,204	3,354,962	3,704,490	0.93
Total New Zealand			9,220,046	10,683,782	2.67
Norway					
Orkla ASA	NOK	69,189	550,637	610,616	0.15
Total Norway			550,637	610,616	0.15
Singapore					
Ascendas REIT	SGD	739,492	1,274,470	1,362,612	0.34
CapitaLand Commercial Trust REIT	SGD	257,000	246,641	281,652	0.07
CapitaLand Mall Trust REIT	SGD	1,020,300	1,530,640	1,614,711	0.40
ComfortDelGro Corp Ltd	SGD	125,000	251,349	255,405	0.06
Sembcorp Industries Ltd	SGD	361,000	1,137,739	756,386	0.19
Singapore Airlines Ltd	SGD	276,200	2,273,444	2,187,601	0.55
Singapore Press Holdings Ltd	SGD	1,015,044	3,117,284	2,978,991	0.75
StarHub Ltd	SGD	1,075,491	3,015,121	3,028,539	0.76
Suntec Real Estate Investment Trust REIT	SGD	650,000	803,357	854,818	0.21
Wilmar International Ltd	SGD	227,000	539,237	549,833	0.14
Total Singapore			14,189,282	13,870,548	3.47
Spain					
Endesa SA	EUR	44,642	927,379	894,198	0.22
Total Spain			927,379	894,198	0.22
Switzerland					
Baloise Holding AG	CHF	28,591	3,633,691	3,175,474	0.80
Barry Callebaut AG	CHF	907	943,326	1,114,431	0.28
Chocoladefabriken Lindt & Spruengli AG	CHF	492	2,428,177	2,929,173	0.73
Chocoladefabriken Lindt & Spruengli AG	CHF	7	457,218	500,103	0.13
Coca-Cola HBC AG	GBP	47,565	1,011,932	960,132	0.24
Nestle SA	CHF	39,897	2,841,232	3,077,663	0.77
Novartis AG	CHF	25,157	1,991,025	2,069,733	0.52
Partners Group Holding AG	CHF	4,475	1,315,369	1,914,346	0.48
Sonova Holding AG	CHF	16,691	2,219,292	2,210,161	0.55
Swiss Prime Site AG	CHF	33,241	2,465,438	3,009,501	0.75
Swisscom AG	CHF	6,784	3,449,297	3,361,360	0.84
Total Switzerland			22,755,997	24,322,077	6.09

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom					
British American Tobacco PLC	GBP	6,353	347,695	411,301	0.10
Imperial Brands PLC	GBP	53,980	2,626,048	2,925,025	0.73
Inmarsat PLC	GBP	76,356	982,190	821,175	0.21
National Grid PLC	GBP	237,464	3,119,487	3,479,163	0.87
Next PLC	GBP	32,299	2,938,646	2,128,641	0.53
RELX PLC	GBP	23,599	328,617	434,089	0.11
Severn Trent PLC	GBP	25,372	810,706	825,886	0.21
Smith & Nephew PLC	GBP	52,428	816,903	887,986	0.22
SSE PLC	GBP	32,622	791,309	677,685	0.17
Tate & Lyle PLC	GBP	109,734	981,548	980,639	0.24
United Utilities Group PLC	GBP	163,804	2,167,079	2,266,373	0.57
Total United Kingdom			15,910,228	15,837,963	3.96
United States					
Alliant Energy Corp	USD	112,952	3,362,131	4,484,194	1.12
Altria Group Inc	USD	61,645	2,938,759	4,251,039	1.06
Ameren Corp	USD	69,966	2,879,029	3,748,778	0.94
American Capital Agency Corp REIT	USD	73,515	1,383,426	1,457,067	0.36
American Electric Power Co Inc	USD	36,689	1,991,307	2,571,532	0.64
American Water Works Co Inc	USD	45,920	2,407,373	3,880,699	0.97
AmerisourceBergen Corp	USD	36,030	3,111,174	2,857,900	0.72
Arthur J Gallagher & Co	USD	55,723	2,420,733	2,652,415	0.66
AT&T Inc	USD	98,320	3,433,029	4,248,407	1.06
Automatic Data Processing Inc	USD	37,348	2,796,500	3,431,161	0.86
Baxter International Inc	USD	5,243	188,810	237,088	0.06
Becton Dickinson and Co	USD	23,507	2,964,633	3,986,552	1.00
Brown-Forman Corp	USD	3,305	318,582	329,707	0.08
Camden Property Trust REIT	USD	15,264	1,116,533	1,349,643	0.34
Campbell Soup Co	USD	25,922	1,208,188	1,724,591	0.43
Cardinal Health Inc	USD	40,040	2,916,941	3,123,520	0.78
Church & Dwight Co Inc	USD	47,782	3,537,608	4,916,290	1.23
Clorox Co	USD	30,822	3,218,840	4,265,457	1.07
CMS Energy Corp	USD	61,335	2,162,625	2,812,823	0.70
Coca-Cola Co	USD	28,783	1,180,904	1,304,733	0.33
Colgate-Palmolive Co	USD	51,225	3,251,763	3,749,670	0.94
ConAgra Foods Inc	USD	6,308	204,850	301,585	0.08
Consolidated Edison Inc	USD	36,868	2,377,120	2,965,662	0.74
Costco Wholesale Corp	USD	2,529	325,175	397,154	0.10
CR Bard Inc	USD	17,469	2,826,783	4,108,010	1.03
Crown Castle International Corp REIT	USD	12,445	944,816	1,262,296	0.32
DaVita HealthCare Partners Inc	USD	51,880	3,532,937	4,011,362	1.00
DENTSPLY SIRONA Inc	USD	34,860	1,819,964	2,162,714	0.54
Dominion Resources Inc	USD	49,061	3,274,869	3,823,324	0.96

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Dr Pepper Snapple Group Inc	USD	18,839	1,321,225	1,820,413	0.46
DTE Energy Co	USD	50,232	3,837,982	4,978,996	1.25
Duke Energy Corp	USD	38,755	2,868,604	3,324,791	0.83
Edgewell Personal Care Co	USD	7,900	705,421	666,839	0.17
Entergy Corp	USD	29,718	2,193,847	2,417,559	0.61
Expeditors International of Washington Inc	USD	49,453	2,388,646	2,425,175	0.61
Federal Realty Investment Trust REIT	USD	26,913	3,553,770	4,455,447	1.11
General Mills Inc	USD	72,522	3,811,714	5,172,269	1.29
Henry Schein Inc	USD	25,136	3,278,678	4,444,045	1.11
Hershey Co	USD	33,452	2,955,045	3,796,468	0.95
Hormel Foods Corp	USD	79,411	2,196,151	2,906,443	0.73
Iron Mountain Inc REIT	USD	39,647	1,229,829	1,579,140	0.40
JM Smucker Co	USD	22,819	2,445,865	3,477,844	0.87
Johnson & Johnson	USD	33,680	3,160,878	4,085,384	1.02
Kellogg Co	USD	45,810	3,033,320	3,740,387	0.94
Kimberly-Clark Corp	USD	31,688	3,401,661	4,356,466	1.09
Laboratory Corp of America Holdings	USD	34,110	3,764,872	4,443,510	1.11
Liberty Interactive Corp QVC Group	USD	9,209	217,403	233,632	0.06
Liberty Property Trust REIT	USD	24,600	779,017	977,112	0.24
Macerich Co REIT	USD	6,400	514,084	546,496	0.14
McCormick & Co Inc	USD	42,535	3,290,927	4,537,208	1.14
McDonald's Corp	USD	11,100	1,125,206	1,335,774	0.33
McKesson Corp	USD	10,055	1,689,973	1,876,766	0.47
New York Community Bancorp Inc	USD	64,200	1,154,917	962,358	0.24
NextEra Energy Inc	USD	13,893	1,303,324	1,811,647	0.45
OGE Energy Corp	USD	32,100	1,083,117	1,051,275	0.26
Patterson Cos Inc	USD	75,527	3,315,976	3,616,988	0.91
People's United Financial Inc	USD	179,863	2,726,494	2,636,792	0.66
PepsiCo Inc	USD	21,957	1,970,438	2,326,125	0.58
PG&E Corp	USD	8,365	426,582	534,691	0.13
Philip Morris International Inc	USD	36,234	3,188,909	3,685,723	0.92
Pinnacle West Capital Corp	USD	63,678	3,924,368	5,161,739	1.29
PPL Corp	USD	65,420	2,099,263	2,469,605	0.62
Procter & Gamble Co	USD	43,122	3,392,379	3,651,140	0.91
Quest Diagnostics Inc	USD	21,224	1,402,480	1,727,846	0.43
Realty Income Corp REIT	USD	41,080	2,043,508	2,849,309	0.71
Republic Services Inc	USD	45,688	1,890,373	2,344,251	0.59
Reynolds American Inc	USD	78,100	2,784,326	4,211,933	1.05
SBA Communications Corp	USD	30,629	2,917,663	3,306,094	0.83
SCANA Corp	USD	59,729	3,351,655	4,519,096	1.13
Sempra Energy	USD	16,137	1,469,550	1,839,941	0.46
Shire PLC-ADR	USD	16	1,433	2,945	0.00
Southern Co	USD	53,358	2,477,926	2,861,590	0.72
Stericycle Inc	USD	19,138	2,372,416	1,992,649	0.50

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Stryker Corp	USD	4,409	381,256	528,330	0.13
Synopsys Inc	USD	59,459	2,596,704	3,215,543	0.80
Sysco Corp	USD	42,064	1,602,471	2,134,327	0.53
Torchmark Corp	USD	16,800	974,788	1,038,576	0.26
UDR Inc REIT	USD	35,869	1,226,906	1,324,283	0.33
Verizon Communications Inc	USD	56,355	2,649,202	3,146,863	0.79
WEC Energy Group Inc	USD	63,967	3,103,511	4,177,045	1.05
Xcel Energy Inc	USD	76,236	2,578,227	3,413,848	0.85
Total United States			<u>178,269,682</u>	<u>220,556,089</u>	<u>55.18</u>
Total Common and Preferred Stocks			<u>343,495,333</u>	<u>398,364,994</u>	<u>99.67</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>343,495,333</u>	<u>398,364,994</u>	<u>99.67</u>
TOTAL INVESTMENTS			<u>343,495,333</u>	<u>398,364,994</u>	<u>99.67</u>
Other Net Assets/(Liabilities)				<u>1,324,215</u>	<u>0.33</u>
TOTAL NET ASSETS				<u>399,689,209</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.84%					
Austria					
ANDRITZ AG	EUR	14,488	658,767	615,306	0.32
OMV AG	EUR	26,145	649,310	659,246	0.35
Total Austria			1,308,077	1,274,552	0.67
Belgium					
Colruyt SA	EUR	93,287	3,979,049	4,624,703	2.42
Groupe Bruxelles Lambert SA	EUR	11,517	832,039	846,039	0.44
Proximus SADP	EUR	115,217	3,133,388	3,280,804	1.72
Umicore SA	EUR	20,431	733,959	945,342	0.49
Total Belgium			8,678,435	9,696,888	5.07
Denmark					
TDC A/S	DKK	255,743	1,428,057	1,122,342	0.59
Tryg A/S	DKK	160,026	2,678,827	2,559,622	1.34
William Demant Holding A/S	DKK	253,797	3,706,697	4,434,741	2.32
Total Denmark			7,813,581	8,116,705	4.25
Finland					
Elisa OYJ	EUR	23,932	667,033	823,261	0.43
Total Finland			667,033	823,261	0.43
France					
Aeroports de Paris	EUR	37,622	3,546,351	3,725,707	1.95
Atos SE	EUR	47,838	3,123,144	3,565,366	1.86
Bureau Veritas SA	EUR	49,921	1,012,618	948,749	0.50
Dassault Systemes	EUR	67,364	3,989,880	4,599,614	2.41
Fonciere Des Regions REIT	EUR	25,631	1,904,243	2,050,736	1.07
Gecina SA REIT	EUR	25,149	2,979,739	3,080,752	1.61
ICADE REIT	EUR	38,176	2,644,244	2,430,666	1.27
Imerys SA	EUR	18,208	1,113,832	1,047,506	0.55
L'Oreal SA	EUR	24,757	3,663,902	4,258,204	2.23
Remy Cointreau SA	EUR	18,447	1,218,933	1,429,089	0.75
SCOR SE	EUR	2,991	85,063	80,234	0.04
Societe BIC SA	EUR	4,883	582,357	619,897	0.32
Sodexo SA	EUR	42,451	3,365,521	4,107,559	2.15
Total France			29,229,827	31,944,079	16.71
Germany					
Axel Springer SE	EUR	71,964	3,224,453	3,391,304	1.78
Beiersdorf AG	EUR	49,428	3,435,734	4,195,943	2.20
Brenntag AG	EUR	1,925	86,212	83,603	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
Fraport AG Frankfurt Airport Services Worldwide	EUR	69,288	3,627,657	3,327,556	1.74
Henkel AG & Co KGaA	EUR	13,251	854,889	1,283,624	0.67
MAN SE	EUR	42,723	3,981,689	3,925,816	2.05
Telefonica Deutschland Holding AG	EUR	799,446	3,575,806	2,952,354	1.55
United Internet AG	EUR	11,359	378,916	422,555	0.22
Total Germany			19,165,356	19,582,755	10.25
Ireland					
Kerry Group PLC	EUR	58,260	3,430,067	4,652,644	2.43
Total Ireland			3,430,067	4,652,644	2.43
Italy					
Snam SpA	EUR	147,759	610,313	791,988	0.42
Total Italy			610,313	791,988	0.42
Luxembourg					
Millicom International Cellular SA-SDR	SEK	14,622	896,030	800,015	0.42
RTL Group SA	EUR	16,031	1,295,821	1,175,713	0.61
Total Luxembourg			2,191,851	1,975,728	1.03
Netherlands					
Akzo Nobel NV	EUR	24,411	1,469,273	1,376,048	0.72
Heineken Holding NV	EUR	5,996	331,619	438,667	0.23
Koninklijke KPN NV	EUR	224,857	655,256	731,910	0.38
Koninklijke Vopak NV	EUR	64,289	2,745,568	2,886,255	1.51
QIAGEN NV	EUR	191,384	3,593,531	3,731,031	1.95
Total Netherlands			8,795,247	9,163,911	4.79
Norway					
Orkla ASA	NOK	62,937	502,002	499,969	0.26
Total Norway			502,002	499,969	0.26
Spain					
Abertis Infraestructuras SA	EUR	264,212	3,813,252	3,487,598	1.83
Amadeus IT Holding SA	EUR	37,191	1,165,109	1,460,677	0.76
Enagas SA	EUR	63,616	1,719,960	1,737,035	0.91
Iberdrola SA	EUR	25,629	140,666	156,004	0.08
Red Electrica Corp SA	EUR	49,567	3,786,686	3,973,786	2.08
Zardoya Otis SA	EUR	280,150	2,839,252	2,356,061	1.23
Total Spain			13,464,925	13,171,161	6.89

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Sweden					
Getinge AB	SEK	9,412	213,428	172,686	0.09
Husqvarna AB	SEK	268,993	1,737,107	1,787,525	0.94
Tele2 AB	SEK	12,331	103,346	96,353	0.05
Telia Co AB	SEK	144,753	739,727	610,831	0.32
Total Sweden			2,793,608	2,667,395	1.40
Switzerland					
Barry Callebaut AG	CHF	4,321	3,809,729	4,778,989	2.50
Chocoladefabriken Lindt & Spruengli AG	CHF	560	2,236,662	3,001,053	1.57
Chocoladefabriken Lindt & Spruengli AG	CHF	67	3,333,496	4,308,654	2.25
Coca-Cola HBC AG	GBP	9,681	175,360	175,901	0.09
EMS-Chemie Holding AG	CHF	6,624	2,805,777	3,075,488	1.61
Kuehne + Nagel International AG	CHF	33,067	3,579,527	4,161,304	2.18
Pargesa Holding SA	CHF	32,738	1,926,647	1,941,980	1.02
Sonova Holding AG	CHF	34,027	3,739,083	4,055,748	2.12
Swiss Prime Site AG	CHF	56,895	3,508,664	4,636,607	2.42
Swisscom AG	CHF	7,834	3,271,802	3,493,964	1.83
Total Switzerland			28,386,747	33,629,688	17.59
United Kingdom					
Admiral Group PLC	GBP	74,127	1,424,601	1,810,692	0.95
Babcock International Group PLC	GBP	192,586	2,626,871	2,096,069	1.10
Bunzl PLC	GBP	131,239	3,113,674	3,635,301	1.90
Centrica PLC	GBP	236,063	829,679	640,541	0.34
Compass Group PLC	GBP	118,204	1,373,331	2,022,572	1.06
Croda International PLC	GBP	92,164	3,664,047	3,481,167	1.82
GlaxoSmithKline PLC	GBP	68,566	1,254,521	1,323,795	0.69
Hammerson PLC REIT	GBP	214,235	1,561,206	1,386,899	0.73
IMI PLC	GBP	43,033	568,397	500,726	0.26
Inmarsat PLC	GBP	30,028	338,537	290,686	0.15
Intu Properties PLC REIT	GBP	361,118	1,512,487	1,260,576	0.66
Kingfisher PLC	GBP	188,977	903,608	733,349	0.38
Merlin Entertainments PLC	GBP	209,340	1,202,388	1,109,106	0.58
National Grid PLC	GBP	169,319	1,796,046	2,232,999	1.17
Reckitt Benckiser Group PLC	GBP	39,519	2,745,041	3,561,722	1.86
Royal Mail PLC	GBP	568,256	3,576,608	3,425,736	1.79
Sage Group PLC	GBP	585,975	3,473,776	4,551,426	2.38
Segro PLC REIT	GBP	737,326	3,523,660	3,679,305	1.93
Severn Trent PLC	GBP	137,156	3,712,160	4,018,704	2.10
Smith & Nephew PLC	GBP	215,997	2,761,614	3,293,036	1.72
SSE PLC	GBP	172,141	3,258,832	3,218,900	1.69
Tate & Lyle PLC	GBP	12,830	106,901	103,205	0.05

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Common and Preferred Stocks <i>(continued)</i>					
United Kingdom <i>(continued)</i>					
United Utilities Group PLC	GBP	206,145	2,261,468	2,567,352	1.34
Total United Kingdom			47,589,453	50,943,864	26.65
Total Common and Preferred Stocks			174,626,522	188,934,588	98.84
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			174,626,522	188,934,588	98.84
TOTAL INVESTMENTS			174,626,522	188,934,588	98.84
Other Net Assets/(Liabilities)				2,210,051	1.16
TOTAL NET ASSETS				191,144,639	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 91.64%					
Denmark					
Novo Nordisk A/S	DKK	39,250	1,443,171	2,098,827	2.82
Total Denmark			1,443,171	2,098,827	2.82
India					
Strides Shasun Ltd	INR	50,074	964,754	837,485	1.12
Total India			964,754	837,485	1.12
Ireland					
Medtronic PLC	USD	36,551	2,713,464	3,171,530	4.26
Total Ireland			2,713,464	3,171,530	4.26
Israel					
Teva Pharmaceutical Industries Ltd-ADR	USD	70,528	4,077,235	3,542,621	4.76
Total Israel			4,077,235	3,542,621	4.76
Japan					
Sawai Pharmaceutical Co Ltd	JPY	11,502	629,653	887,960	1.19
Total Japan			629,653	887,960	1.19
South Africa					
Aspen Pharmacare Holdings Ltd	ZAR	52,547	1,169,666	1,299,879	1.75
Total South Africa			1,169,666	1,299,879	1.75
Switzerland					
Roche Holding AG	CHF	11,461	2,742,668	3,012,895	4.04
Total Switzerland			2,742,668	3,012,895	4.04
United States					
ABIOMED Inc	USD	17,158	1,671,845	1,875,198	2.52
Acadia Healthcare Co Inc	USD	26,605	1,796,367	1,473,917	1.98
Acceleron Pharma Inc	USD	22,544	894,439	766,045	1.03
Adeptus Health Inc	USD	37,085	2,269,066	1,915,811	2.57
Alder Biopharmaceuticals Inc	USD	24,800	712,187	619,256	0.83
Alexion Pharmaceuticals Inc	USD	18,898	3,150,932	2,206,531	2.96
Align Technology Inc	USD	14,945	715,902	1,203,820	1.62
Amicus Therapeutics Inc	USD	256,157	2,287,049	1,398,617	1.88
BioMarin Pharmaceutical Inc	USD	40,487	3,636,472	3,149,889	4.23
Celgene Corp	USD	37,442	3,911,263	3,692,905	4.96
DexCom Inc	USD	22,129	1,005,682	1,755,494	2.36
Eli Lilly & Co	USD	43,400	3,430,354	3,417,750	4.59

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Gilead Sciences Inc	USD	42,268	4,596,398	3,525,997	4.73
Global Blood Therapeutics Inc	USD	63,380	1,270,501	1,051,474	1.41
Incyte Corp	USD	19,127	1,704,051	1,529,777	2.05
Intuitive Surgical Inc	USD	1,184	550,951	783,109	1.05
Merck & Co Inc	USD	52,628	3,109,068	3,031,899	4.07
Mylan NV	USD	26,065	1,306,280	1,127,051	1.51
Neurocrine Biosciences Inc	USD	58,823	2,441,650	2,673,505	3.59
NxStage Medical Inc	USD	110,106	1,731,632	2,387,098	3.20
Pfizer Inc	USD	92,530	3,077,073	3,257,981	4.37
Portola Pharmaceuticals Inc	USD	61,267	1,373,891	1,445,901	1.94
PTC Therapeutics Inc	USD	67,862	1,564,861	476,391	0.64
Sagent Pharmaceuticals Inc	USD	47,806	1,066,728	716,134	0.96
Shire PLC-ADR	USD	18,799	3,677,000	3,460,520	4.64
Teladoc Inc	USD	86,714	1,485,661	1,389,158	1.86
UnitedHealth Group Inc	USD	11,495	1,439,421	1,623,094	2.18
Vertex Pharmaceuticals Inc	USD	17,041	1,509,930	1,465,867	1.97
Total United States			57,386,654	53,420,189	71.70
Total Common and Preferred Stocks			71,127,265	68,271,386	91.64
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			71,127,265	68,271,386	91.64
Mutual Fund - 3.90%					
Luxembourg					
Variopartner SICAV - Sectoral Emerging Markets Healthcare Fund	USD	289,310	3,206,733	2,907,566	3.90
Total Luxembourg			3,206,733	2,907,566	3.90
Total Mutual Fund			3,206,733	2,907,566	3.90
TOTAL INVESTMENTS			74,333,998	71,178,952	95.54
Other Net Assets/(Liabilities)				3,323,874	4.46
TOTAL NET ASSETS				74,502,826	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Government Bonds - 98.49%					
France					
France Government Bond OAT, 4.250%, 25/10/17	EUR	8,300,000	8,576,549	8,825,639	1.01
France Government Bond OAT, zero coupon, 25/02/18	EUR	4,800,000	4,811,638	4,844,256	0.56
France Government Bond OAT, 4.000%, 25/04/18	EUR	7,900,000	8,350,649	8,554,989	0.98
France Government Bond OAT, 1.000%, 25/05/18	EUR	5,500,000	5,573,885	5,662,030	0.65
France Government Bond OAT, 4.250%, 25/10/18	EUR	7,450,000	7,968,963	8,279,558	0.95
France Government Bond OAT, 1.000%, 25/11/18	EUR	5,350,000	5,376,989	5,547,522	0.64
France Government Bond OAT, zero coupon, 25/02/19	EUR	3,100,000	3,129,560	3,143,152	0.36
France Government Bond OAT, 4.250%, 25/04/19	EUR	7,500,000	8,128,358	8,513,625	0.98
France Government Bond OAT, 1.000%, 25/05/19	EUR	5,400,000	5,479,912	5,638,842	0.65
France Government Bond OAT, 3.750%, 25/10/19	EUR	8,550,000	9,311,705	9,759,483	1.12
France Government Bond OAT, 8.500%, 25/10/19	EUR	1,800,000	2,134,345	2,340,216	0.27
France Government Bond OAT, 0.500%, 25/11/19	EUR	6,030,000	6,081,235	6,230,437	0.72
France Government Bond OAT, 3.500%, 25/04/20	EUR	9,070,000	9,741,199	10,451,814	1.20
France Government Bond OAT, zero coupon, 25/05/20	EUR	5,650,000	5,628,933	5,747,915	0.66
France Government Bond OAT, 2.500%, 25/10/20	EUR	8,600,000	8,713,408	9,692,544	1.11
France Government Bond OAT, 0.250%, 25/11/20	EUR	5,950,000	6,035,688	6,122,312	0.70
France Government Bond OAT, 3.750%, 25/04/21	EUR	9,355,000	10,049,365	11,231,987	1.29
France Government Bond OAT, zero coupon, 25/05/21	EUR	1,850,000	1,863,645	1,881,469	0.22
France Government Bond OAT, 3.250%, 25/10/21	EUR	9,475,000	10,263,076	11,298,179	1.30
France Government Bond OAT, 3.000%, 25/04/22	EUR	9,685,000	10,786,886	11,552,559	1.33
France Government Bond OAT, 8.250%, 25/04/22	EUR	300,000	375,651	450,414	0.05
France Government Bond OAT, 2.250%, 25/10/22	EUR	7,100,000	7,495,159	8,223,078	0.95
France Government Bond OAT, 8.500%, 25/04/23	EUR	2,580,000	3,472,101	4,122,737	0.47
France Government Bond OAT, 1.750%, 25/05/23	EUR	8,300,000	8,726,427	9,419,089	1.08
France Government Bond OAT, 4.250%, 25/10/23	EUR	9,290,000	11,086,110	12,309,807	1.41
France Government Bond OAT, 2.250%, 25/05/24	EUR	7,150,000	7,397,605	8,474,037	0.97
France Government Bond OAT, 1.750%, 25/11/24	EUR	7,470,000	7,927,556	8,567,642	0.99
France Government Bond OAT, 0.500%, 25/05/25	EUR	7,780,000	7,570,038	8,081,397	0.93
France Government Bond OAT, 6.000%, 25/10/25	EUR	6,450,000	8,500,929	10,008,336	1.15
France Government Bond OAT, 1.000%, 25/11/25	EUR	5,900,000	6,062,072	6,377,782	0.73
France Government Bond OAT, 3.500%, 25/04/26	EUR	8,625,000	9,696,242	11,452,102	1.32
France Government Bond OAT, 0.500%, 25/05/26	EUR	3,375,000	3,363,749	3,475,710	0.40
France Government Bond OAT, 2.750%, 25/10/27	EUR	8,500,000	9,813,709	10,832,485	1.25
France Government Bond OAT, 5.500%, 25/04/29	EUR	7,110,000	9,186,863	11,742,449	1.35
France Government Bond OAT, 2.500%, 25/05/30	EUR	7,220,000	8,169,661	9,247,520	1.06
France Government Bond OAT, 1.500%, 25/05/31	EUR	4,190,000	4,406,847	4,787,452	0.55
France Government Bond OAT, 5.750%, 25/10/32	EUR	6,700,000	9,576,517	12,226,964	1.41
France Government Bond OAT, 4.750%, 25/04/35	EUR	6,045,000	8,531,424	10,481,123	1.20
France Government Bond OAT, 1.250%, 25/05/36	EUR	1,450,000	1,424,090	1,585,764	0.18
France Government Bond OAT, 4.000%, 25/10/38	EUR	6,380,000	8,182,791	10,636,991	1.22
France Government Bond OAT, 4.500%, 25/04/41	EUR	6,235,000	8,190,791	11,415,038	1.31
France Government Bond OAT, 3.250%, 25/05/45	EUR	4,450,000	5,787,431	7,066,734	0.81

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
France (continued)					
France Government Bond OAT, 4.000%, 25/04/55	EUR	3,665,000	4,683,787	7,030,240	0.81
France Government Bond OAT, 4.000%, 25/04/60	EUR	2,740,000	3,547,908	5,406,431	0.62
France Government Bond OAT, 1.750%, 25/05/66	EUR	675,000	620,048	791,951	0.09
French Treasury Note BTAN, 1.000%, 25/07/17	EUR	4,750,000	4,789,833	4,827,995	0.56
Total France			306,591,327	344,359,796	39.57
Germany					
Bundesobligation, 0.500%, 13/10/17	EUR	4,900,000	4,934,303	4,972,275	0.57
Bundesobligation, 0.500%, 23/02/18	EUR	4,975,000	4,990,891	5,070,222	0.58
Bundesobligation, 0.250%, 13/04/18	EUR	5,500,000	5,523,570	5,589,815	0.64
Bundesobligation, 1.000%, 12/10/18	EUR	4,900,000	4,947,268	5,086,592	0.58
Bundesobligation, 1.000%, 22/02/19	EUR	4,900,000	4,966,794	5,116,580	0.59
Bundesobligation, 0.500%, 12/04/19	EUR	5,300,000	5,369,719	5,472,303	0.63
Bundesobligation, 0.250%, 11/10/19	EUR	5,400,000	5,463,362	5,561,568	0.64
Bundesobligation, zero coupon, 17/04/20	EUR	5,850,000	5,863,555	5,991,687	0.69
Bundesobligation, 0.250%, 16/10/20	EUR	5,900,000	5,988,141	6,121,132	0.70
Bundesobligation, zero coupon, 09/04/21	EUR	5,100,000	5,198,177	5,238,975	0.60
Bundesrepublik Deutschland, 4.250%, 04/07/17	EUR	5,550,000	5,746,148	5,824,059	0.67
Bundesrepublik Deutschland, 4.000%, 04/01/18	EUR	6,280,000	6,597,741	6,726,131	0.77
Bundesrepublik Deutschland, 4.250%, 04/07/18	EUR	6,700,000	7,132,208	7,362,563	0.85
Bundesrepublik Deutschland, 3.750%, 04/01/19	EUR	7,600,000	8,169,495	8,447,324	0.97
Bundesrepublik Deutschland, 3.500%, 04/07/19	EUR	7,700,000	8,332,406	8,669,045	1.00
Bundesrepublik Deutschland, 3.250%, 04/01/20	EUR	6,500,000	7,019,173	7,400,510	0.85
Bundesrepublik Deutschland, 3.000%, 04/07/20	EUR	7,100,000	7,768,173	8,143,558	0.94
Bundesrepublik Deutschland, 2.250%, 04/09/20	EUR	4,800,000	5,056,849	5,388,240	0.62
Bundesrepublik Deutschland, 2.500%, 04/01/21	EUR	5,920,000	6,238,480	6,762,120	0.78
Bundesrepublik Deutschland, 3.250%, 04/07/21	EUR	6,550,000	7,269,589	7,821,289	0.90
Bundesrepublik Deutschland, 2.250%, 04/09/21	EUR	5,180,000	5,574,268	5,946,277	0.68
Bundesrepublik Deutschland, 2.000%, 04/01/22	EUR	5,950,000	6,128,034	6,793,829	0.78
Bundesrepublik Deutschland, 1.750%, 04/07/22	EUR	7,700,000	8,196,931	8,761,137	1.01
Bundesrepublik Deutschland, 1.500%, 04/09/22	EUR	5,830,000	6,002,389	6,559,216	0.75
Bundesrepublik Deutschland, 1.500%, 15/02/23	EUR	5,300,000	5,318,917	5,997,321	0.69
Bundesrepublik Deutschland, 1.500%, 15/05/23	EUR	5,700,000	5,914,415	6,474,060	0.74
Bundesrepublik Deutschland, 2.000%, 15/08/23	EUR	5,810,000	6,229,511	6,834,071	0.79
Bundesrepublik Deutschland, 6.250%, 04/01/24	EUR	2,850,000	3,932,765	4,297,629	0.49
Bundesrepublik Deutschland, 1.750%, 15/02/24	EUR	5,900,000	6,179,219	6,873,382	0.79
Bundesrepublik Deutschland, 1.500%, 15/05/24	EUR	5,825,000	6,132,703	6,686,518	0.77
Bundesrepublik Deutschland, 1.000%, 15/08/24	EUR	5,875,000	6,106,753	6,514,729	0.75
Bundesrepublik Deutschland, 0.500%, 15/02/25	EUR	7,220,000	7,280,452	7,701,718	0.89
Bundesrepublik Deutschland, 1.000%, 15/08/25	EUR	7,530,000	7,891,232	8,362,517	0.96
Bundesrepublik Deutschland, 0.500%, 15/02/26	EUR	6,975,000	7,178,584	7,403,126	0.85

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland, 6.500%, 04/07/27	EUR	3,270,000	4,785,293	5,702,095	0.66
Bundesrepublik Deutschland, 5.625%, 04/01/28	EUR	4,540,000	6,211,056	7,588,519	0.87
Bundesrepublik Deutschland, 4.750%, 04/07/28	EUR	3,520,000	4,681,330	5,599,123	0.64
Bundesrepublik Deutschland, 6.250%, 04/01/30	EUR	2,850,000	4,490,726	5,306,985	0.61
Bundesrepublik Deutschland, 5.500%, 04/01/31	EUR	5,300,000	8,217,249	9,525,054	1.09
Bundesrepublik Deutschland, 4.750%, 04/07/34	EUR	6,530,000	9,833,655	11,935,077	1.37
Bundesrepublik Deutschland, 4.000%, 04/01/37	EUR	7,145,000	9,894,932	12,611,925	1.45
Bundesrepublik Deutschland, 4.250%, 04/07/39	EUR	4,365,000	6,349,489	8,272,723	0.95
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	4,050,000	5,851,303	8,274,514	0.95
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	1,250,000	2,350,529	2,553,863	0.29
Bundesrepublik Deutschland, 3.250%, 04/07/42	EUR	4,540,000	5,769,590	7,884,300	0.91
Bundesrepublik Deutschland, 2.500%, 04/07/44	EUR	5,620,000	6,860,507	8,876,621	1.02
Bundesrepublik Deutschland, 2.500%, 15/08/46	EUR	5,105,000	6,625,925	8,218,591	0.94
Bundesschatzanweisungen, zero coupon, 16/06/17	EUR	3,700,000	3,708,689	3,723,014	0.43
Bundesschatzanweisungen, zero coupon, 15/09/17	EUR	4,100,000	4,114,471	4,132,472	0.47
Bundesschatzanweisungen, zero coupon, 15/12/17	EUR	3,700,000	3,727,153	3,735,483	0.43
Bundesschatzanweisungen, zero coupon, 16/03/18	EUR	4,100,000	4,135,699	4,146,412	0.48
Bundesschatzanweisungen, zero coupon, 15/06/18	EUR	1,600,000	1,619,230	1,620,544	0.19
Total Germany			309,869,041	341,678,833	39.26
Netherlands					
Netherlands Government Bond, 4.500%, 15/07/17	EUR	6,350,000	6,555,368	6,685,788	0.77
Netherlands Government Bond, 1.250%, 15/01/18	EUR	7,025,000	7,103,076	7,229,498	0.83
Netherlands Government Bond, zero coupon, 15/04/18	EUR	7,050,000	7,077,672	7,125,435	0.82
Netherlands Government Bond, 4.000%, 15/07/18	EUR	8,200,000	8,845,307	8,972,112	1.03
Netherlands Government Bond, 1.250%, 15/01/19	EUR	7,150,000	7,268,778	7,485,978	0.86
Netherlands Government Bond, 4.000%, 15/07/19	EUR	7,170,000	7,731,405	8,174,660	0.94
Netherlands Government Bond, 0.250%, 15/01/20	EUR	7,495,000	7,564,703	7,713,854	0.89
Netherlands Government Bond, 3.500%, 15/07/20	EUR	7,330,000	7,992,584	8,545,387	0.98
Netherlands Government Bond, 3.250%, 15/07/21	EUR	7,370,000	8,067,779	8,767,573	1.01
Netherlands Government Bond, 2.250%, 15/07/22	EUR	8,370,000	8,842,029	9,723,178	1.12
Netherlands Government Bond, 3.750%, 15/01/23	EUR	5,570,000	6,464,992	7,083,759	0.81
Netherlands Government Bond, 7.500%, 15/01/23	EUR	1,153,000	1,564,255	1,752,237	0.20
Netherlands Government Bond, 1.750%, 15/07/23	EUR	7,730,000	8,271,263	8,843,120	1.01
Netherlands Government Bond, 2.000%, 15/07/24	EUR	7,495,000	8,119,141	8,805,501	1.01
Netherlands Government Bond, 0.250%, 15/07/25	EUR	7,440,000	7,188,564	7,630,092	0.88
Netherlands Government Bond, 0.500%, 15/07/26	EUR	4,825,000	4,899,449	5,022,970	0.58
Netherlands Government Bond, 5.500%, 15/01/28	EUR	5,610,000	7,487,605	9,111,762	1.05
Netherlands Government Bond, 2.500%, 15/01/33	EUR	6,090,000	7,026,056	8,309,988	0.95
Netherlands Government Bond, 4.000%, 15/01/37	EUR	6,690,000	8,945,682	11,604,407	1.33
Netherlands Government Bond, 3.750%, 15/01/42	EUR	7,490,000	10,383,450	13,611,053	1.56

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Government Bonds <i>(continued)</i>					
Netherlands <i>(continued)</i>					
Netherlands Government Bond, 2.750%, 15/01/47	EUR	5,455,000	<u>6,971,901</u>	<u>8,937,417</u>	<u>1.03</u>
Total Netherlands			<u>154,371,059</u>	<u>171,135,769</u>	<u>19.66</u>
Total Government Bonds			<u>770,831,427</u>	<u>857,174,398</u>	<u>98.49</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>770,831,427</u>	<u>857,174,398</u>	<u>98.49</u>
TOTAL INVESTMENTS			<u>770,831,427</u>	<u>857,174,398</u>	<u>98.49</u>
Other Net Assets/(Liabilities)				<u>13,179,627</u>	<u>1.51</u>
TOTAL NET ASSETS				<u>870,354,025</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 97.96%					
Australia					
Australia & New Zealand Banking Group Ltd, 5.125%, 10/09/19	EUR	800,000	895,186	912,205	0.12
Brambles Finance Ltd, 2.375%, 12/06/24	EUR	500,000	513,558	547,632	0.07
Commonwealth Bank of Australia, 4.250%, 06/04/18	EUR	700,000	744,050	752,795	0.10
Commonwealth Bank of Australia, 1.625%, 04/02/19	EUR	900,000	919,719	936,393	0.13
Commonwealth Bank of Australia, 5.500%, 06/08/19	EUR	900,000	981,166	1,029,366	0.14
Commonwealth Bank of Australia, 4.375%, 25/02/20	EUR	1,000,000	1,111,953	1,156,398	0.16
Commonwealth Bank of Australia, 2.000%, 22/04/27	EUR	1,300,000	1,251,342	1,249,656	0.17
Sydney Airport Finance Co Pty Ltd, 2.750%, 23/04/24	EUR	800,000	864,442	887,041	0.12
Transurban Finance Co Pty Ltd, 2.500%, 08/10/20	EUR	600,000	628,553	643,114	0.09
Transurban Finance Co Pty Ltd, 1.875%, 16/09/24	EUR	500,000	498,037	521,322	0.07
Transurban Finance Co Pty Ltd, 2.000%, 28/08/25	EUR	400,000	401,901	415,927	0.06
Westpac Banking Corp, 4.125%, 25/05/18	EUR	850,000	885,657	916,745	0.13
Westpac Banking Corp, 0.875%, 16/02/21	EUR	800,000	797,275	821,357	0.11
Total Australia			10,492,839	10,789,951	1.47
Austria					
Erste Group Bank AG, 1.875%, 13/05/19	EUR	400,000	398,300	418,492	0.06
Erste Group Bank AG, 7.125%, 10/10/22	EUR	600,000	684,255	717,132	0.10
HYPO NOE Gruppe Bank AG, 1.625%, 23/04/18	EUR	600,000	597,308	609,476	0.08
Raiffeisen Bank International AG, 2.750%, 10/07/17	EUR	700,000	710,667	717,369	0.10
Raiffeisen Bank International AG, 1.875%, 08/11/18	EUR	500,000	501,262	516,438	0.07
Telekom Finanzmanagement GmbH, 3.125%, 03/12/21	EUR	700,000	749,371	798,537	0.11
Telekom Finanzmanagement GmbH, 4.000%, 04/04/22	EUR	800,000	883,075	955,450	0.13
UniCredit Bank Austria AG, 2.625%, 30/01/18	EUR	800,000	819,346	826,964	0.11
UniCredit Bank Austria AG, 2.500%, 27/05/19	EUR	500,000	514,210	523,126	0.07
Verbund AG, 4.750%, 16/07/19	EUR	500,000	544,577	571,027	0.08
Verbund AG, 1.500%, 20/11/24	EUR	700,000	698,633	745,081	0.10
Total Austria			7,101,004	7,399,092	1.01
Belgium					
Anheuser-Busch InBev SA/NV, 4.000%, 26/04/18	EUR	800,000	845,861	858,307	0.12
Anheuser-Busch InBev SA/NV, 2.000%, 16/12/19	EUR	700,000	714,596	747,069	0.10
Anheuser-Busch InBev SA/NV, 0.625%, 17/03/20	EUR	1,700,000	1,713,124	1,730,167	0.24
Anheuser-Busch InBev SA/NV, 2.250%, 24/09/20	EUR	800,000	844,072	870,630	0.12
Anheuser-Busch InBev SA/NV, 4.000%, 02/06/21	EUR	650,000	708,133	769,120	0.10
Anheuser-Busch InBev SA/NV, 1.950%, 30/09/21	EUR	600,000	622,715	651,612	0.09
Anheuser-Busch InBev SA/NV, 0.875%, 17/03/22	EUR	1,900,000	1,916,563	1,947,342	0.26
Anheuser-Busch InBev SA/NV, 0.800%, 20/04/23	EUR	1,000,000	994,733	1,018,825	0.14
Anheuser-Busch InBev SA/NV, 2.875%, 25/09/24	EUR	740,000	764,867	860,966	0.12
Anheuser-Busch InBev SA/NV, 1.500%, 17/03/25	EUR	2,470,000	2,532,592	2,601,098	0.35
Anheuser-Busch InBev SA/NV, 2.700%, 31/03/26	EUR	1,000,000	1,058,703	1,157,343	0.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Belgium (continued)					
Anheuser-Busch InBev SA/NV, 2.000%, 17/03/28	EUR	3,000,000	3,125,839	3,231,564	0.44
Anheuser-Busch InBev SA/NV, 1.500%, 18/04/30	EUR	1,300,000	1,269,546	1,310,532	0.18
Anheuser-Busch InBev SA/NV, 3.250%, 24/01/33	EUR	500,000	524,625	634,089	0.09
Anheuser-Busch InBev SA/NV, 2.750%, 17/03/36	EUR	2,400,000	2,552,423	2,771,498	0.38
KBC Group NV, 1.000%, 26/04/21	EUR	800,000	804,107	813,809	0.11
KBC Group NV, 2.375%, 25/11/24	EUR	700,000	718,298	711,305	0.10
KBC Group NV, 1.875%, 11/03/27	EUR	700,000	682,705	679,399	0.09
Proximus SADP, 2.375%, 04/04/24	EUR	600,000	641,914	685,185	0.09
Proximus SADP, 1.875%, 01/10/25	EUR	500,000	517,026	554,252	0.07
Total Belgium			23,552,442	24,604,112	3.35
Canada					
CDP Financial Inc, 3.500%, 23/06/20	EUR	700,000	794,630	791,650	0.11
Magna International Inc, 1.900%, 24/11/23	EUR	600,000	626,908	637,452	0.08
Toronto-Dominion Bank, 0.625%, 08/03/21	EUR	1,000,000	1,001,066	1,014,072	0.14
Total Canada			2,422,604	2,443,174	0.33
Denmark					
AP Moeller - Maersk A/S, 4.375%, 24/11/17	EUR	700,000	738,857	741,584	0.10
AP Moeller - Maersk A/S, 3.375%, 28/08/19	EUR	700,000	759,028	766,176	0.10
AP Moeller - Maersk A/S, 1.750%, 18/03/21	EUR	1,000,000	1,021,379	1,043,501	0.14
AP Moeller - Maersk A/S, 1.500%, 24/11/22	EUR	400,000	397,167	411,046	0.06
Carlsberg Breweries A/S, 3.375%, 13/10/17	EUR	900,000	934,889	937,897	0.13
Carlsberg Breweries A/S, 2.625%, 03/07/19	EUR	800,000	845,751	857,982	0.12
Carlsberg Breweries A/S, 2.625%, 15/11/22	EUR	600,000	640,429	669,835	0.09
Carlsberg Breweries A/S, 2.500%, 28/05/24	EUR	1,000,000	1,068,416	1,102,337	0.15
Danica Pension Livsforsikrings AB, 4.375%, 29/09/45	EUR	500,000	502,976	494,687	0.07
Danske Bank A/S, 0.750%, 04/05/20	EUR	600,000	601,650	613,299	0.08
Danske Bank A/S, 0.500%, 06/05/21	EUR	800,000	799,731	807,950	0.11
Danske Bank A/S, 0.750%, 02/06/23	EUR	200,000	198,754	201,900	0.03
Danske Bank A/S, 3.875%, 04/10/23	EUR	1,000,000	1,043,450	1,059,379	0.14
Danske Bank A/S, 2.750%, 19/05/26	EUR	500,000	505,435	519,764	0.07
ISS Global A/S, 1.125%, 09/01/20	EUR	700,000	700,412	714,032	0.10
ISS Global A/S, 1.125%, 07/01/21	EUR	500,000	497,886	510,744	0.07
ISS Global A/S, 2.125%, 02/12/24	EUR	400,000	400,349	428,570	0.06
Nykredit Realkredit A/S, 2.750%, 17/11/27	EUR	800,000	783,082	786,429	0.11
TDC A/S, 4.375%, 23/02/18	EUR	800,000	843,261	854,883	0.12
TDC A/S, 3.750%, 02/03/22	EUR	550,000	599,781	629,417	0.08
TDC A/S, 1.750%, 27/02/27	EUR	700,000	671,682	669,306	0.09
Total Denmark			14,554,365	14,820,718	2.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Finland					
Citycon OYJ, 3.750%, 24/06/20	EUR	500,000	544,659	563,375	0.08
CRH Finland Services OYJ, 2.750%, 15/10/20	EUR	700,000	722,862	764,319	0.10
OP Corporate Bank plc, 0.875%, 21/06/21	EUR	800,000	801,173	822,279	0.11
OP Corporate Bank PLC, 3.000%, 08/09/17	EUR	800,000	824,906	828,673	0.11
OP Corporate Bank PLC, 1.250%, 14/05/18	EUR	400,000	406,061	409,159	0.06
OP Corporate Bank PLC, 1.750%, 29/08/18	EUR	600,000	615,927	622,239	0.09
OP Corporate Bank PLC, 1.125%, 17/06/19	EUR	700,000	711,928	721,265	0.10
OP Corporate Bank PLC, 2.000%, 03/03/21	EUR	900,000	949,224	974,752	0.13
OP Corporate Bank PLC, 5.750%, 28/02/22	EUR	400,000	481,536	489,244	0.07
OP Corporate Bank PLC, 0.750%, 03/03/22	EUR	800,000	776,468	815,960	0.11
Total Finland			6,834,744	7,011,265	0.96
France					
Accor SA, 2.625%, 05/02/21	EUR	800,000	823,676	864,664	0.12
Accor SA, 2.375%, 17/09/23	EUR	600,000	605,553	653,999	0.09
Aeroports de Paris, 3.886%, 10/05/20	EUR	700,000	778,488	803,533	0.11
Aeroports de Paris, 1.500%, 24/07/23	EUR	400,000	404,200	430,974	0.06
Aeroports de Paris, 3.125%, 11/06/24	EUR	500,000	535,698	601,462	0.08
Aeroports de Paris, 1.500%, 07/04/25	EUR	400,000	401,080	430,945	0.06
Aeroports de Paris, 2.750%, 05/06/28	EUR	500,000	505,228	601,421	0.08
Autoroutes du Sud de la France SA, 4.000%, 24/09/18	EUR	500,000	539,009	545,027	0.07
Autoroutes du Sud de la France SA, 7.375%, 20/03/19	EUR	900,000	1,067,071	1,077,917	0.15
Autoroutes du Sud de la France SA, 4.125%, 13/04/20	EUR	700,000	793,032	805,875	0.11
Autoroutes du Sud de la France SA, 5.625%, 04/07/22	EUR	1,500,000	1,922,429	1,971,952	0.27
Autoroutes du Sud de la France SA, 2.875%, 18/01/23	EUR	700,000	787,430	812,010	0.11
Autoroutes du Sud de la France SA, 2.950%, 17/01/24	EUR	600,000	659,337	706,776	0.10
Autoroutes du Sud de la France SA, 1.000%, 13/05/26	EUR	600,000	599,424	613,739	0.08
AXA SA, 1.125%, 15/05/28	EUR	300,000	304,370	307,668	0.04
AXA SA, 5.250%, 16/04/40	EUR	1,200,000	1,380,217	1,324,604	0.18
AXA SA, 5.125%, 04/07/43	EUR	1,000,000	1,140,421	1,138,863	0.15
AXA SA, 3.375%, 06/07/47	EUR	1,600,000	1,598,352	1,588,600	0.22
AXA SA, 3.875%, perpetual	EUR	1,000,000	1,100,140	981,184	0.13
AXA SA, 3.941%, perpetual	EUR	1,100,000	1,078,094	1,083,604	0.15
Banque Federative du Credit Mutuel SA, 2.875%, 21/06/17	EUR	900,000	921,033	925,096	0.13
Banque Federative du Credit Mutuel SA, 1.625%, 11/01/18	EUR	1,200,000	1,219,838	1,229,966	0.17
Banque Federative du Credit Mutuel SA, 3.750%, 26/01/18	EUR	800,000	832,275	847,309	0.12
Banque Federative du Credit Mutuel SA, 0.250%, 14/06/19	EUR	1,500,000	1,500,416	1,507,070	0.21
Banque Federative du Credit Mutuel SA, 2.000%, 19/09/19	EUR	1,100,000	1,106,747	1,165,611	0.16
Banque Federative du Credit Mutuel SA, 4.125%, 20/07/20	EUR	1,500,000	1,692,534	1,734,171	0.24
Banque Federative du Credit Mutuel SA, 4.000%, 22/10/20	EUR	1,100,000	1,198,353	1,233,219	0.17
Banque Federative du Credit Mutuel SA, 2.625%, 24/02/21	EUR	1,200,000	1,254,442	1,326,733	0.18
Banque Federative du Credit Mutuel SA, 3.250%, 23/08/22	EUR	1,400,000	1,559,240	1,630,881	0.22
Banque Federative du Credit Mutuel SA, 3.000%, 28/11/23	EUR	1,100,000	1,130,272	1,286,944	0.18

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Banque Federative du Credit Mutuel SA, 2.625%, 18/03/24	EUR	1,600,000	1,719,971	1,828,225	0.25
Banque Federative du Credit Mutuel SA, 3.000%, 21/05/24	EUR	900,000	904,335	956,354	0.13
Banque Federative du Credit Mutuel SA, 1.250%, 14/01/25	EUR	1,300,000	1,305,300	1,349,148	0.18
Banque Federative du Credit Mutuel SA, 3.000%, 11/09/25	EUR	900,000	896,676	949,189	0.13
Banque Federative du Credit Mutuel SA, 1.625%, 19/01/26	EUR	1,200,000	1,204,455	1,280,752	0.17
Banque Federative du Credit Mutuel SA, 2.375%, 24/03/26	EUR	1,000,000	1,006,838	991,391	0.13
Bouygues SA, 4.000%, 12/02/18	EUR	500,000	517,539	532,322	0.07
Bouygues SA, 3.641%, 29/10/19	EUR	900,000	959,441	1,005,395	0.14
Bouygues SA, 4.250%, 22/07/20	EUR	900,000	995,795	1,047,025	0.14
Bouygues SA, 4.500%, 09/02/22	EUR	800,000	915,311	980,162	0.13
Bouygues SA, 3.625%, 16/01/23	EUR	800,000	899,534	957,015	0.13
Capgemini SA, 1.750%, 01/07/20	EUR	1,300,000	1,321,156	1,359,959	0.19
Capgemini SA, 2.500%, 01/07/23	EUR	900,000	924,854	993,517	0.14
Carrefour SA, 1.875%, 19/12/17	EUR	1,000,000	1,021,613	1,027,678	0.14
Carrefour SA, 1.750%, 22/05/19	EUR	800,000	830,474	838,814	0.11
Carrefour SA, 4.000%, 09/04/20	EUR	1,400,000	1,555,963	1,602,898	0.22
Carrefour SA, 3.875%, 25/04/21	EUR	400,000	458,567	470,321	0.06
Carrefour SA, 1.750%, 15/07/22	EUR	1,500,000	1,521,743	1,612,243	0.22
Carrefour SA, 0.750%, 26/04/24	EUR	700,000	691,558	702,712	0.10
Carrefour SA, 1.250%, 03/06/25	EUR	500,000	476,008	516,390	0.07
Cie de Saint-Gobain, 4.000%, 08/10/18	EUR	700,000	753,337	761,286	0.10
Cie de Saint-Gobain, 4.500%, 30/09/19	EUR	1,000,000	1,117,224	1,141,692	0.16
Cie de Saint-Gobain, 3.625%, 15/06/21	EUR	700,000	781,006	811,786	0.11
Cie de Saint-Gobain, 3.625%, 28/03/22	EUR	800,000	905,149	942,338	0.13
Cie Financiere et Industrielle des Autoroutes SA, 5.250%, 30/04/18	EUR	600,000	653,838	658,138	0.09
Cie Financiere et Industrielle des Autoroutes SA, 5.000%, 24/05/21	EUR	1,000,000	1,191,637	1,232,819	0.17
CNP Assurances, 6.000%, 14/09/40	EUR	850,000	960,723	920,479	0.13
CNP Assurances, 6.875%, 30/09/41	EUR	600,000	613,114	676,890	0.09
CNP Assurances, 4.250%, 05/06/45	EUR	400,000	397,084	380,130	0.05
CNP Assurances, 4.500%, 10/06/47	EUR	700,000	688,189	663,220	0.09
CNP Assurances, 4.000%, perpetual	EUR	600,000	577,206	558,023	0.08
Credit Mutuel Arkea SA, 5.000%, 28/06/17	EUR	1,400,000	1,458,898	1,468,647	0.20
Credit Mutuel Arkea SA, 1.000%, 26/01/23	EUR	500,000	496,871	505,625	0.07
Edenred, 3.625%, 06/10/17	EUR	350,000	361,895	365,393	0.05
Edenred, 1.375%, 10/03/25	EUR	600,000	579,686	579,551	0.08
Essilor International SA, 1.750%, 09/04/21	EUR	500,000	521,075	534,778	0.07
Eutelsat SA, 5.000%, 14/01/19	EUR	700,000	770,744	778,766	0.11
Eutelsat SA, 2.625%, 13/01/20	EUR	1,000,000	1,052,777	1,062,573	0.14
Eutelsat SA, 1.125%, 23/06/21	EUR	100,000	99,894	100,724	0.01
Fonciere Des Regions, 1.750%, 10/09/21	EUR	400,000	397,650	417,705	0.06
Fonciere Des Regions, 1.875%, 20/05/26	EUR	400,000	413,044	414,742	0.06
Gecina SA, 4.750%, 11/04/19	EUR	700,000	751,423	789,618	0.11
Gecina SA, 1.750%, 30/07/21	EUR	400,000	400,479	425,099	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Gecina SA, 2.000%, 17/06/24	EUR	400,000	395,782	433,668	0.06
Gecina SA, 1.500%, 20/01/25	EUR	600,000	584,983	626,719	0.09
Holding d'Infrastructures de Transport SAS, 5.750%, 09/03/18	EUR	500,000	508,957	547,258	0.07
Holding d'Infrastructures de Transport SAS, 4.875%, 27/10/21	EUR	1,450,000	1,619,401	1,778,890	0.24
Holding d'Infrastructures de Transport SAS, 2.250%, 24/03/25	EUR	700,000	714,877	765,282	0.10
ICADE, 2.250%, 30/01/19	EUR	600,000	613,338	632,877	0.09
ICADE, 2.250%, 16/04/21	EUR	400,000	406,029	431,651	0.06
ICADE, 1.875%, 14/09/22	EUR	500,000	499,225	535,020	0.07
Imerys SA, 2.000%, 10/12/24	EUR	500,000	516,657	543,004	0.07
JCDecaux SA, 2.000%, 08/02/18	EUR	300,000	304,023	309,355	0.04
JCDecaux SA, 1.000%, 01/06/23	EUR	300,000	299,603	304,776	0.04
Klepierre, 2.750%, 17/09/19	EUR	500,000	531,533	542,938	0.07
Klepierre, 3.250%, 26/02/21	EUR	500,000	524,878	572,260	0.08
Klepierre, 4.750%, 14/03/21	EUR	500,000	580,626	606,647	0.08
Klepierre, 1.000%, 17/04/23	EUR	600,000	597,138	616,743	0.08
Klepierre, 1.750%, 06/11/24	EUR	700,000	734,297	757,510	0.10
Klepierre, 1.875%, 19/02/26	EUR	600,000	614,622	650,045	0.09
La Banque Postale SA, 4.375%, 30/11/20	EUR	700,000	786,842	806,040	0.11
La Banque Postale SA, 2.750%, 23/04/26	EUR	900,000	906,570	914,942	0.12
La Banque Postale SA, 2.750%, 19/11/27	EUR	700,000	697,496	708,134	0.10
mFinance France SA, 2.375%, 01/04/19	EUR	500,000	511,112	506,875	0.07
mFinance France SA, 2.000%, 26/11/21	EUR	500,000	496,771	487,625	0.07
Publicis Groupe SA, 1.125%, 16/12/21	EUR	800,000	810,641	824,151	0.11
Publicis Groupe SA, 1.625%, 16/12/24	EUR	400,000	397,822	421,280	0.06
SANEF SA, 1.875%, 16/03/26	EUR	600,000	642,224	653,182	0.09
SCOR SE, 3.000%, 08/06/46	EUR	600,000	588,095	579,954	0.08
SCOR SE, 3.625%, 27/05/48	EUR	500,000	500,499	490,417	0.07
Sodexo SA, 1.750%, 24/01/22	EUR	600,000	622,575	645,656	0.09
Sodexo SA, 2.500%, 24/06/26	EUR	500,000	547,050	580,724	0.08
Suez, 6.250%, 08/04/19	EUR	850,000	980,616	997,411	0.14
Suez, 4.078%, 17/05/21	EUR	700,000	783,391	832,360	0.11
Suez, 4.125%, 24/06/22	EUR	700,000	779,610	855,670	0.12
Suez, 2.750%, 09/10/23	EUR	600,000	647,040	697,831	0.09
Suez, 5.500%, 22/07/24	EUR	400,000	454,957	553,358	0.08
Suez, 1.750%, 10/09/25	EUR	400,000	403,950	438,162	0.06
Suez, 1.250%, 19/05/28	EUR	400,000	394,297	411,355	0.06
Suez, 3.000%, perpetual	EUR	600,000	604,762	618,359	0.08
Suez, 2.500%, perpetual	EUR	400,000	398,840	401,847	0.05
Unibail-Rodamco SE, 3.875%, 05/11/20	EUR	550,000	612,348	642,396	0.09
Unibail-Rodamco SE, 1.375%, 17/10/22	EUR	720,000	719,262	762,782	0.10
Unibail-Rodamco SE, 2.500%, 12/06/23	EUR	400,000	412,152	455,915	0.06
Unibail-Rodamco SE, 2.500%, 26/02/24	EUR	775,000	826,166	884,457	0.12
Unibail-Rodamco SE, 1.000%, 14/03/25	EUR	400,000	385,058	409,256	0.06
Unibail-Rodamco SE, 1.375%, 09/03/26	EUR	500,000	518,202	525,790	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Unibail-Rodamco SE, 2.500%, 04/06/26	EUR	600,000	617,660	693,886	0.09
Unibail-Rodamco SE, 1.125%, 28/04/27	EUR	500,000	497,925	510,051	0.07
Unibail-Rodamco SE, 1.375%, 15/04/30	EUR	600,000	586,210	622,126	0.08
Unibail-Rodamco SE, 2.000%, 28/04/36	EUR	500,000	508,478	550,025	0.07
Valeo SA, 3.250%, 22/01/24	EUR	700,000	740,028	835,483	0.11
Valeo SA, 1.625%, 18/03/26	EUR	600,000	615,754	635,346	0.09
Veolia Environnement SA, 4.247%, 06/01/21	EUR	500,000	579,672	590,581	0.08
Veolia Environnement SA, 5.125%, 24/05/22	EUR	1,000,000	1,265,743	1,280,075	0.17
Veolia Environnement SA, 4.625%, 30/03/27	EUR	700,000	908,394	955,783	0.13
Veolia Environnement SA, 1.590%, 10/01/28	EUR	300,000	282,541	316,502	0.04
Veolia Environnement SA, 6.125%, 25/11/33	EUR	600,000	957,434	1,030,317	0.14
Vinci SA, 3.375%, 30/03/20	EUR	800,000	883,128	897,882	0.12
Vivendi SA, 4.875%, 02/12/19	EUR	700,000	790,518	811,472	0.11
Vivendi SA, 0.750%, 26/05/21	EUR	800,000	801,418	807,968	0.11
Vivendi SA, 1.875%, 26/05/26	EUR	700,000	706,770	724,518	0.10
Wendel SA, 4.375%, 09/08/17	EUR	700,000	731,315	726,892	0.10
Wendel SA, 6.750%, 20/04/18	EUR	500,000	556,857	555,342	0.08
Wendel SA, 5.875%, 17/09/19	EUR	500,000	580,527	579,833	0.08
Wendel SA, 2.750%, 02/10/24	EUR	500,000	512,096	528,375	0.07
Wendel SA, 2.500%, 09/02/27	EUR	500,000	484,107	499,063	0.07
WPP Finance SA, 2.250%, 22/09/26	EUR	600,000	604,515	652,821	0.09
Total France			<u>106,193,880</u>	<u>109,988,262</u>	<u>14.98</u>
Germany					
Allianz SE, 5.625%, 17/10/42	EUR	1,600,000	1,868,378	1,853,014	0.25
Allianz SE, 2.241%, 07/07/45	EUR	1,600,000	1,558,885	1,494,610	0.20
Allianz SE, 3.375%, perpetual	EUR	1,500,000	1,468,469	1,462,500	0.20
Allianz SE, 4.750%, perpetual	EUR	1,600,000	1,860,633	1,705,333	0.23
Berlin Hyp AG, 1.125%, 21/05/18	EUR	400,000	406,322	406,288	0.06
Berlin Hyp AG, 1.625%, 29/01/19	EUR	700,000	719,355	723,671	0.10
Berlin Hyp AG, 1.000%, 29/10/21	EUR	700,000	708,778	722,732	0.10
Berlin Hyp AG, 1.250%, 22/01/25	EUR	600,000	599,365	621,488	0.08
BSH Hausgerate GmbH, 1.875%, 13/11/20	EUR	500,000	536,225	540,007	0.07
Commerzbank AG, 3.625%, 10/07/17	EUR	900,000	928,686	932,758	0.13
Commerzbank AG, 0.500%, 03/04/18	EUR	1,000,000	1,001,446	1,007,591	0.14
Commerzbank AG, 0.625%, 14/03/19	EUR	500,000	499,478	504,479	0.07
Commerzbank AG, 6.375%, 22/03/19	EUR	1,200,000	1,340,477	1,335,625	0.18
Commerzbank AG, 4.000%, 16/09/20	EUR	1,000,000	1,122,367	1,152,081	0.16
Commerzbank AG, 7.750%, 16/03/21	EUR	1,300,000	1,558,837	1,549,302	0.21
Commerzbank AG, 1.500%, 21/09/22	EUR	500,000	506,623	524,644	0.07
Commerzbank AG, 4.000%, 23/03/26	EUR	1,000,000	1,021,015	1,021,549	0.14
Continental AG, 3.000%, 16/07/18	EUR	800,000	830,795	848,532	0.12
Continental AG, 3.125%, 09/09/20	EUR	700,000	738,612	785,732	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
CRH Finance Germany GmbH, 1.750%, 16/07/21	EUR	600,000	604,125	633,596	0.09
Daimler AG, 2.125%, 27/06/18	EUR	700,000	721,439	730,720	0.10
Daimler AG, 1.500%, 19/11/18	EUR	900,000	924,451	933,127	0.13
Daimler AG, 2.625%, 02/04/19	EUR	800,000	848,434	857,701	0.12
Daimler AG, 0.500%, 09/09/19	EUR	1,400,000	1,412,308	1,421,094	0.19
Daimler AG, 1.750%, 21/01/20	EUR	800,000	824,950	846,145	0.12
Daimler AG, 0.625%, 05/03/20	EUR	800,000	799,752	814,836	0.11
Daimler AG, 2.000%, 07/04/20	EUR	800,000	839,623	856,096	0.12
Daimler AG, 0.250%, 11/05/20	EUR	1,200,000	1,196,270	1,205,752	0.16
Daimler AG, 0.875%, 12/01/21	EUR	1,200,000	1,212,014	1,236,144	0.17
Daimler AG, 2.000%, 25/06/21	EUR	700,000	733,590	761,792	0.10
Daimler AG, 2.250%, 24/01/22	EUR	800,000	854,754	886,851	0.12
Daimler AG, 2.375%, 12/09/22	EUR	700,000	756,110	787,389	0.11
Daimler AG, 2.375%, 08/03/23	EUR	400,000	436,374	453,836	0.06
Daimler AG, 0.750%, 11/05/23	EUR	900,000	898,810	922,713	0.13
Daimler AG, 1.400%, 12/01/24	EUR	1,000,000	1,018,498	1,065,861	0.14
Daimler AG, 1.875%, 08/07/24	EUR	400,000	409,958	440,443	0.06
Daimler AG, 1.500%, 09/03/26	EUR	1,000,000	1,048,907	1,070,744	0.15
Daimler AG, 1.375%, 11/05/28	EUR	1,200,000	1,199,100	1,248,869	0.17
Deutsche Boerse AG, 1.125%, 26/03/18	EUR	500,000	504,113	510,203	0.07
Deutsche Boerse AG, 2.375%, 05/10/22	EUR	650,000	682,155	736,275	0.10
Deutsche Boerse AG, 1.625%, 08/10/25	EUR	600,000	612,859	658,400	0.09
Deutsche Boerse AG, 2.750%, 05/02/41	EUR	500,000	505,707	510,490	0.07
Deutsche Post AG, 1.500%, 09/10/18	EUR	400,000	410,454	413,504	0.06
Deutsche Post AG, 0.375%, 01/04/21	EUR	600,000	605,013	608,886	0.08
Deutsche Post AG, 2.750%, 09/10/23	EUR	500,000	540,933	582,241	0.08
Deutsche Post AG, 2.875%, 11/12/24	EUR	800,000	893,759	947,657	0.13
Deutsche Post AG, 1.250%, 01/04/26	EUR	500,000	509,203	523,338	0.07
Deutsche Wohnen AG, 1.375%, 24/07/20	EUR	500,000	515,090	522,968	0.07
DVB Bank SE, 2.500%, 30/08/17	EUR	500,000	510,005	514,553	0.07
DVB Bank SE, 0.500%, 15/01/18	EUR	400,000	400,782	401,439	0.05
DVB Bank SE, 1.625%, 28/05/18	EUR	500,000	506,673	512,092	0.07
DVB Bank SE, 1.000%, 29/07/19	EUR	400,000	402,132	405,680	0.06
DVB Bank SE, 0.875%, 11/11/19	EUR	400,000	398,575	403,503	0.05
DVB Bank SE, 1.250%, 22/04/20	EUR	600,000	602,680	613,153	0.08
DVB Bank SE, 2.375%, 02/12/20	EUR	500,000	513,657	535,218	0.07
DVB Bank SE, 0.875%, 09/04/21	EUR	700,000	691,213	703,206	0.10
DVB Bank SE, 1.250%, 15/09/21	EUR	300,000	303,853	305,521	0.04
EnBW Energie Baden-Wuerttemberg AG, 3.625%, 02/04/76	EUR	950,000	900,872	915,212	0.12
Evonik Industries AG, 1.875%, 08/04/20	EUR	500,000	523,504	533,893	0.07
Evonik Industries AG, 1.000%, 23/01/23	EUR	800,000	783,019	821,298	0.11
Hannover Rueck SE, 3.375%, perpetual	EUR	500,000	536,147	497,812	0.07
Infineon Technologies AG, 1.500%, 10/03/22	EUR	500,000	516,677	519,108	0.07
Landesbank Baden-Wuerttemberg, 0.375%, 29/01/19	EUR	1,400,000	1,404,955	1,408,711	0.19

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Landesbank Baden-Wuerttemberg, 3.625%, 16/06/25	EUR	400,000	392,287	421,450	0.06
Landesbank Baden-Wuerttemberg, 2.875%, 27/05/26	EUR	600,000	599,043	594,017	0.08
Linde AG, 1.750%, 17/09/20	EUR	1,000,000	1,051,499	1,075,462	0.15
Linde AG, 2.000%, 18/04/23	EUR	500,000	537,990	558,890	0.08
Merck Financial Services GmbH, 0.750%, 02/09/19	EUR	800,000	800,941	817,873	0.11
Merck Financial Services GmbH, 4.500%, 24/03/20	EUR	1,300,000	1,442,194	1,515,633	0.21
Merck Financial Services GmbH, 1.375%, 01/09/22	EUR	600,000	602,331	640,559	0.09
Merck KGaA, 2.625%, 12/12/74	EUR	1,100,000	1,107,794	1,113,672	0.15
Merck KGaA, 3.375%, 12/12/74	EUR	300,000	312,435	306,334	0.04
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 6.000%, 26/05/41	EUR	900,000	1,073,350	1,050,038	0.14
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 6.250%, 26/05/42	EUR	1,000,000	1,213,948	1,202,423	0.16
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen, 5.767%, perpetual	EUR	1,300,000	1,397,079	1,345,500	0.18
Norddeutsche Landesbank Girozentrale, 0.625%, 24/09/18	EUR	1,000,000	1,011,692	1,010,229	0.14
Norddeutsche Landesbank Girozentrale, 1.000%, 20/01/21	EUR	700,000	712,613	712,413	0.10
O2 Telefonica Deutschland Finanzierungs GmbH, 1.875%, 22/11/18	EUR	600,000	610,889	624,852	0.08
O2 Telefonica Deutschland Finanzierungs GmbH, 2.375%, 10/02/21	EUR	400,000	410,762	432,507	0.06
Robert Bosch GmbH, 5.125%, 12/06/17	EUR	600,000	622,799	629,514	0.09
Robert Bosch GmbH, 1.750%, 08/07/24	EUR	800,000	806,679	888,631	0.12
SAP SE, 1.125%, 20/02/23	EUR	1,000,000	1,017,991	1,061,418	0.14
SAP SE, 1.000%, 01/04/25	EUR	600,000	597,776	631,388	0.09
SAP SE, 1.750%, 22/02/27	EUR	1,000,000	1,038,585	1,097,028	0.15
WPP Finance Deutschland GmbH, 1.625%, 23/03/30	EUR	500,000	472,866	497,966	0.07
Total Germany			68,621,786	69,697,803	9.50
Ireland					
Aquarius & Investments PLC for Zurich Insurance Co Ltd, 4.250%, 02/10/43	EUR	900,000	956,170	975,858	0.13
Cloverie PLC for Swiss Reinsurance Co Ltd, 6.625%, 01/09/42	EUR	500,000	597,257	623,587	0.09
Cloverie PLC for Zurich Insurance Co Ltd, 1.750%, 16/09/24	EUR	500,000	507,371	534,556	0.07
CRH Finance LTD, 3.125%, 03/04/23	EUR	550,000	569,799	634,487	0.09
DAA Finance PLC, 6.587%, 09/07/18	EUR	73,000	82,554	82,513	0.01
GE Capital European Funding Unlimited Co, 5.375%, 16/01/18	EUR	1,300,000	1,402,307	1,409,311	0.19
GE Capital European Funding Unlimited Co, 1.625%, 15/03/18	EUR	1,200,000	1,227,115	1,234,698	0.17
GE Capital European Funding Unlimited Co, 6.000%, 15/01/19	EUR	500,000	571,212	576,588	0.08
GE Capital European Funding Unlimited Co, 2.875%, 18/06/19	EUR	1,300,000	1,393,544	1,411,674	0.19
GE Capital European Funding Unlimited Co, 5.375%, 23/01/20	EUR	1,500,000	1,745,206	1,783,613	0.24
GE Capital European Funding Unlimited Co, 2.250%, 20/07/20	EUR	1,100,000	1,175,321	1,196,805	0.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Ireland (continued)					
GE Capital European Funding Unlimited Co, 4.350%, 03/11/21	EUR	500,000	591,323	611,004	0.08
GE Capital European Funding Unlimited Co, 0.800%, 21/01/22	EUR	1,200,000	1,198,818	1,238,576	0.17
GE Capital European Funding Unlimited Co, 2.625%, 15/03/23	EUR	800,000	862,989	919,038	0.13
GE Capital European Funding Unlimited Co, 4.625%, 22/02/27	EUR	500,000	682,550	698,198	0.10
GE Capital European Funding Unlimited Co, 6.025%, 01/03/38	EUR	700,000	1,187,164	1,279,847	0.17
Lunar Funding V for Swisscom AG, 2.000%, 30/09/20	EUR	500,000	524,132	538,738	0.07
Lunar Funding V for Swisscom AG, 1.875%, 08/09/21	EUR	600,000	628,269	648,894	0.09
Lunar Funding V for Swisscom AG, 1.750%, 15/09/25	EUR	400,000	402,037	432,834	0.06
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd, 3.375%, 27/06/22	EUR	550,000	599,637	638,882	0.09
Total Ireland			16,904,775	17,469,701	2.38
Italy					
A2A SpA, 4.500%, 28/11/19	EUR	800,000	856,623	915,568	0.12
A2A SpA, 4.375%, 10/01/21	EUR	400,000	431,818	470,416	0.06
A2A SpA, 3.625%, 13/01/22	EUR	400,000	422,542	467,586	0.06
ACEA SpA, 3.750%, 12/09/18	EUR	500,000	533,977	539,928	0.07
ACEA SpA, 4.500%, 16/03/20	EUR	400,000	448,590	460,536	0.06
ACEA SpA, 2.625%, 15/07/24	EUR	800,000	860,851	898,371	0.12
Aeroporti di Roma SpA, 3.250%, 20/02/21	EUR	600,000	652,308	674,480	0.09
Assicurazioni Generali SpA, 2.875%, 14/01/20	EUR	1,200,000	1,220,405	1,294,756	0.18
Assicurazioni Generali SpA, 5.125%, 16/09/24	EUR	1,750,000	2,071,825	2,250,736	0.31
Assicurazioni Generali SpA, 4.125%, 04/05/26	EUR	900,000	940,955	932,325	0.13
Assicurazioni Generali SpA, 10.125%, 10/07/42	EUR	800,000	906,478	1,015,750	0.14
Assicurazioni Generali SpA, 7.750%, 12/12/42	EUR	1,200,000	1,431,679	1,386,375	0.19
Assicurazioni Generali SpA, 5.500%, 27/10/47	EUR	1,100,000	1,147,146	1,125,744	0.15
Atlantia SpA, 3.375%, 18/09/17	EUR	600,000	598,483	624,514	0.08
Atlantia SpA, 4.500%, 08/02/19	EUR	600,000	626,263	669,538	0.09
Atlantia SpA, 4.375%, 16/03/20	EUR	700,000	769,755	808,963	0.11
Atlantia SpA, 2.875%, 26/02/21	EUR	800,000	814,816	894,101	0.12
Atlantia SpA, 5.875%, 09/06/24	EUR	900,000	1,164,505	1,258,408	0.17
Atlantia SpA, 4.375%, 16/09/25	EUR	600,000	708,975	778,365	0.11
Autostrade per l'Italia SpA, 1.125%, 04/11/21	EUR	500,000	499,101	519,248	0.07
Autostrade per l'Italia SpA, 1.875%, 04/11/25	EUR	480,000	485,711	522,305	0.07
Autostrade per l'Italia SpA, 1.750%, 26/06/26	EUR	800,000	814,347	854,809	0.12
CDP Reti SpA, 1.875%, 29/05/22	EUR	700,000	704,238	727,301	0.10
Enel SpA, 5.250%, 20/06/17	EUR	75,000	67,950	78,792	0.01
Enel SpA, 4.750%, 12/06/18	EUR	300,000	327,298	327,364	0.04
Enel SpA, 5.250%, 20/05/24	EUR	700,000	901,660	943,722	0.13
Enel SpA, 5.625%, 21/06/27	EUR	700,000	969,762	1,028,401	0.14
Hera SpA, 4.500%, 03/12/19	EUR	500,000	536,617	573,291	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy (continued)					
Hera SpA, 3.250%, 04/10/21	EUR	400,000	414,611	459,368	0.06
Hera SpA, 2.375%, 04/07/24	EUR	500,000	507,066	562,616	0.08
Hera SpA, 5.200%, 29/01/28	EUR	750,000	922,372	1,051,595	0.14
Intesa Sanpaolo SpA, 4.750%, 15/06/17	EUR	1,200,000	1,245,511	1,251,289	0.17
Intesa Sanpaolo SpA, 4.000%, 09/11/17	EUR	1,700,000	1,778,684	1,784,478	0.24
Intesa Sanpaolo SpA, 4.000%, 08/11/18	EUR	1,100,000	1,178,952	1,189,582	0.16
Intesa Sanpaolo SpA, 3.000%, 28/01/19	EUR	1,100,000	1,155,959	1,166,059	0.16
Intesa Sanpaolo SpA, 4.375%, 15/10/19	EUR	1,200,000	1,328,077	1,339,249	0.18
Intesa Sanpaolo SpA, 1.125%, 14/01/20	EUR	1,500,000	1,491,591	1,513,472	0.21
Intesa Sanpaolo SpA, 4.125%, 14/04/20	EUR	1,100,000	1,222,639	1,231,663	0.17
Intesa Sanpaolo SpA, 2.000%, 18/06/21	EUR	1,300,000	1,321,331	1,354,704	0.18
Intesa Sanpaolo SpA, 3.500%, 17/01/22	EUR	700,000	771,203	783,457	0.11
Intesa Sanpaolo SpA, 1.125%, 04/03/22	EUR	1,310,000	1,278,802	1,301,188	0.18
Intesa Sanpaolo SpA, 4.000%, 30/10/23	EUR	1,000,000	1,146,960	1,168,709	0.16
Intesa Sanpaolo Vita SpA, 5.350%, 18/09/18	EUR	400,000	428,330	432,166	0.06
Intesa Sanpaolo Vita SpA, 4.750%, perpetual	EUR	800,000	812,447	771,667	0.11
Snam SpA, 2.375%, 30/06/17	EUR	1,050,000	1,062,015	1,074,504	0.15
Snam SpA, 3.875%, 19/03/18	EUR	950,000	983,306	1,012,612	0.14
Snam SpA, 5.000%, 18/01/19	EUR	1,000,000	1,061,319	1,123,814	0.15
Snam SpA, 1.500%, 24/04/19	EUR	700,000	705,077	727,184	0.10
Snam SpA, 3.500%, 13/02/20	EUR	1,100,000	1,168,805	1,231,369	0.17
Snam SpA, 3.375%, 29/01/21	EUR	400,000	417,785	455,878	0.06
Snam SpA, 5.250%, 19/09/22	EUR	900,000	1,059,268	1,161,587	0.16
Snam SpA, 1.500%, 21/04/23	EUR	700,000	708,329	743,747	0.10
Snam SpA, 1.375%, 19/11/23	EUR	760,000	764,462	800,601	0.11
Snam SpA, 3.250%, 22/01/24	EUR	700,000	772,201	833,651	0.11
Terna Rete Elettrica Nazionale SpA, 2.875%, 16/02/18	EUR	700,000	701,944	732,745	0.10
Terna Rete Elettrica Nazionale SpA, 4.875%, 03/10/19	EUR	500,000	561,870	578,443	0.08
Terna Rete Elettrica Nazionale SpA, 4.750%, 15/03/21	EUR	1,200,000	1,355,366	1,449,787	0.20
Terna Rete Elettrica Nazionale SpA, 0.875%, 02/02/22	EUR	1,100,000	1,100,349	1,124,435	0.15
Terna Rete Elettrica Nazionale SpA, 4.900%, 28/10/24	EUR	800,000	957,068	1,069,322	0.15
UniCredit SpA, 3.375%, 11/01/18	EUR	900,000	936,517	941,323	0.13
UniCredit SpA, 3.625%, 24/01/19	EUR	1,300,000	1,385,880	1,394,727	0.19
UniCredit SpA, 1.500%, 19/06/19	EUR	900,000	911,712	919,872	0.13
UniCredit SpA, 4.375%, 29/01/20	EUR	700,000	778,124	790,007	0.11
UniCredit SpA, 3.250%, 14/01/21	EUR	1,300,000	1,395,681	1,415,045	0.19
UniCredit SpA, 2.000%, 04/03/23	EUR	1,100,000	1,110,374	1,116,807	0.15
Unione di Banche Italiane SpA, 2.875%, 18/02/19	EUR	900,000	924,338	954,030	0.13
Total Italy			59,741,003	62,054,445	8.45
Jersey					
Delphi Automotive PLC, 1.500%, 10/03/25	EUR	700,000	651,546	686,605	0.09
Heathrow Funding Ltd, 4.600%, 15/02/18	EUR	700,000	754,255	749,845	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Jersey (continued)					
Heathrow Funding Ltd, 1.875%, 23/05/22	EUR	600,000	636,902	635,026	0.09
Heathrow Funding Ltd, 1.500%, 11/02/30	EUR	800,000	770,356	782,979	0.11
Swiss Re Admin Re Ltd, 1.375%, 27/05/23	EUR	700,000	702,894	712,388	0.10
Total Jersey			<u>3,515,953</u>	<u>3,566,843</u>	<u>0.49</u>
Luxembourg					
GELF Bond Issuer I SA, 3.125%, 03/04/18	EUR	500,000	523,641	524,471	0.07
Hannover Finance Luxembourg SA, 5.750%, 14/09/40	EUR	400,000	480,155	458,604	0.06
Hannover Finance Luxembourg SA, 5.000%, 30/06/43	EUR	500,000	576,985	579,790	0.08
Holcim Finance Luxembourg SA, 1.375%, 26/05/23	EUR	1,300,000	1,319,907	1,339,142	0.18
Holcim Finance Luxembourg SA, 3.000%, 22/01/24	EUR	500,000	543,324	570,168	0.08
Holcim Finance Luxembourg SA, 2.250%, 26/05/28	EUR	800,000	821,478	837,778	0.12
Holcim US Finance Sarl & Cie SCS, 2.625%, 07/09/20	EUR	400,000	423,198	434,912	0.06
KBC IFIMA SA, 2.125%, 10/09/18	EUR	800,000	829,039	836,337	0.11
Pentair Finance SA, 2.450%, 17/09/19	EUR	500,000	513,648	518,454	0.07
SES SA, 4.625%, 09/03/20	EUR	500,000	564,101	577,466	0.08
SES SA, 4.750%, 11/03/21	EUR	700,000	824,436	837,555	0.11
Tyco Electronics Group SA, 1.100%, 01/03/23	EUR	500,000	497,358	507,909	0.07
Tyco International Finance SA, 1.375%, 25/02/25	EUR	600,000	586,082	592,330	0.08
Total Luxembourg			<u>8,503,352</u>	<u>8,614,916</u>	<u>1.17</u>
Netherlands					
ABB Finance BV, 2.625%, 26/03/19	EUR	1,250,000	1,292,330	1,337,790	0.18
ABB Finance BV, 0.625%, 03/05/23	EUR	600,000	601,240	608,540	0.08
ABN AMRO Bank NV, 3.625%, 06/10/17	EUR	1,400,000	1,450,650	1,464,382	0.20
ABN AMRO Bank NV, 4.750%, 11/01/19	EUR	1,000,000	1,094,433	1,119,172	0.15
ABN AMRO Bank NV, 0.750%, 09/06/20	EUR	500,000	497,755	511,936	0.07
ABN AMRO Bank NV, 2.125%, 26/11/20	EUR	900,000	945,280	974,633	0.13
ABN AMRO Bank NV, 6.375%, 27/04/21	EUR	1,150,000	1,312,275	1,373,098	0.19
ABN AMRO Bank NV, 4.125%, 28/03/22	EUR	1,250,000	1,369,851	1,510,029	0.21
ABN AMRO Bank NV, 0.625%, 31/05/22	EUR	500,000	502,285	505,788	0.07
ABN AMRO Bank NV, 7.125%, 06/07/22	EUR	900,000	1,012,062	1,128,597	0.15
ABN AMRO Bank NV, 2.500%, 29/11/23	EUR	900,000	941,676	1,022,465	0.14
ABN AMRO Bank NV, 1.000%, 16/04/25	EUR	1,358,000	1,329,256	1,384,422	0.19
ABN AMRO Bank NV, 2.875%, 30/06/25	EUR	1,500,000	1,536,672	1,531,588	0.21
ABN AMRO Bank NV, 2.875%, 18/01/28	EUR	1,100,000	1,096,684	1,117,509	0.15
Achmea Bank NV, 2.000%, 23/01/18	EUR	500,000	499,715	514,543	0.07
Achmea Bank NV, 0.875%, 17/09/18	EUR	500,000	500,674	507,501	0.07
Achmea Bank NV, 2.750%, 18/02/21	EUR	650,000	676,572	707,522	0.10
Achmea Bank NV, 1.125%, 25/04/22	EUR	600,000	590,717	605,407	0.08
Achmea BV, 2.500%, 19/11/20	EUR	600,000	621,111	656,181	0.09
Achmea BV, 6.000%, 04/04/43	EUR	517,000	563,578	537,163	0.07
Achmea BV, 4.250%, perpetual	EUR	700,000	715,217	611,750	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Adecco International Financial Services BV, 4.750%, 13/04/18	EUR	500,000	532,622	542,018	0.07
Adecco International Financial Services BV, 1.500%, 22/11/22	EUR	500,000	501,424	526,466	0.07
Aegon NV, 3.000%, 18/07/17	EUR	500,000	513,483	515,654	0.07
Aegon NV, 4.000%, 25/04/44	EUR	650,000	649,391	590,807	0.08
Akzo Nobel NV, 4.000%, 17/12/18	EUR	850,000	909,881	932,748	0.13
Akzo Nobel NV, 1.750%, 07/11/24	EUR	400,000	408,437	434,838	0.06
Akzo Nobel NV, 1.125%, 08/04/26	EUR	600,000	595,512	614,466	0.08
Alliander NV, 3.250%, perpetual	EUR	500,000	521,849	523,125	0.07
Allianz Finance II BV, 1.375%, 13/03/18	EUR	500,000	511,141	511,894	0.07
Allianz Finance II BV, 4.750%, 22/07/19	EUR	1,300,000	1,468,746	1,488,367	0.20
Allianz Finance II BV, zero coupon, 21/04/20	EUR	800,000	797,310	798,730	0.11
Allianz Finance II BV, 3.500%, 14/02/22	EUR	1,400,000	1,611,292	1,660,996	0.23
Allianz Finance II BV, 3.000%, 13/03/28	EUR	600,000	700,887	744,917	0.10
Allianz Finance II BV, 1.375%, 21/04/31	EUR	700,000	701,358	732,803	0.10
Allianz Finance II BV, 5.750%, 08/07/41	EUR	1,900,000	2,305,013	2,166,505	0.29
ASML Holding NV, 3.375%, 19/09/23	EUR	800,000	851,153	934,423	0.13
BMW Finance NV, 3.625%, 29/01/18	EUR	1,150,000	1,189,381	1,217,273	0.17
BMW Finance NV, 1.500%, 05/06/18	EUR	700,000	707,529	721,292	0.10
BMW Finance NV, 5.000%, 06/08/18	EUR	700,000	753,328	774,254	0.11
BMW Finance NV, 0.500%, 05/09/18	EUR	900,000	895,084	910,855	0.12
BMW Finance NV, 3.250%, 14/01/19	EUR	1,250,000	1,313,522	1,353,999	0.18
BMW Finance NV, 1.625%, 17/07/19	EUR	800,000	807,190	840,115	0.11
BMW Finance NV, 0.500%, 21/01/20	EUR	500,000	499,892	508,722	0.07
BMW Finance NV, 0.125%, 15/04/20	EUR	800,000	797,235	802,893	0.11
BMW Finance NV, 2.000%, 04/09/20	EUR	600,000	614,722	648,863	0.09
BMW Finance NV, 0.875%, 17/11/20	EUR	1,200,000	1,202,066	1,241,068	0.17
BMW Finance NV, 1.000%, 15/02/22	EUR	700,000	721,799	728,028	0.10
BMW Finance NV, 1.250%, 05/09/22	EUR	800,000	791,510	845,173	0.11
BMW Finance NV, 2.375%, 24/01/23	EUR	700,000	737,320	790,685	0.11
BMW Finance NV, 2.625%, 17/01/24	EUR	750,000	801,694	869,810	0.12
BMW Finance NV, 0.750%, 15/04/24	EUR	700,000	698,862	713,672	0.10
BMW Finance NV, 1.000%, 21/01/25	EUR	900,000	906,686	931,423	0.13
Coca-Cola HBC Finance BV, 2.375%, 18/06/20	EUR	800,000	814,430	855,151	0.12
Coca-Cola HBC Finance BV, 1.875%, 11/11/24	EUR	600,000	621,889	627,972	0.09
Cooperatieve Rabobank UA, 4.750%, 15/01/18	EUR	3,230,000	3,415,353	3,466,351	0.47
Cooperatieve Rabobank UA, 3.500%, 17/10/18	EUR	1,400,000	1,448,817	1,512,159	0.21
Cooperatieve Rabobank UA, 1.750%, 22/01/19	EUR	1,400,000	1,441,784	1,462,404	0.20
Cooperatieve Rabobank UA, 5.875%, 20/05/19	EUR	1,050,000	1,171,185	1,199,121	0.16
Cooperatieve Rabobank UA, 4.125%, 14/01/20	EUR	3,400,000	3,778,336	3,874,110	0.53
Cooperatieve Rabobank UA, 3.750%, 09/11/20	EUR	900,000	916,075	1,006,724	0.14
Cooperatieve Rabobank UA, 4.125%, 12/01/21	EUR	2,100,000	2,295,413	2,463,155	0.34
Cooperatieve Rabobank UA, 4.375%, 07/06/21	EUR	1,250,000	1,323,911	1,496,047	0.20
Cooperatieve Rabobank UA, 4.000%, 11/01/22	EUR	1,750,000	1,957,432	2,087,168	0.28
Cooperatieve Rabobank UA, 4.750%, 06/06/22	EUR	2,600,000	3,125,384	3,241,470	0.44

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Cooperatieve Rabobank UA, 4.125%, 14/09/22	EUR	900,000	978,997	1,019,596	0.14
Cooperatieve Rabobank UA, 2.375%, 22/05/23	EUR	1,700,000	1,786,366	1,901,995	0.26
Cooperatieve Rabobank UA, 3.875%, 25/07/23	EUR	1,100,000	1,145,715	1,238,547	0.17
Cooperatieve Rabobank UA, 4.125%, 14/07/25	EUR	2,700,000	3,115,190	3,470,229	0.47
Cooperatieve Rabobank UA, 1.250%, 23/03/26	EUR	1,800,000	1,810,884	1,838,706	0.25
Cooperatieve Rabobank UA, 2.500%, 26/05/26	EUR	1,875,000	1,879,429	1,903,626	0.26
Cooperatieve Rabobank UA, 1.375%, 03/02/27	EUR	1,600,000	1,577,315	1,647,778	0.22
CRH Finance BV, 5.000%, 25/01/19	EUR	600,000	664,061	674,242	0.09
CRH Funding BV, 1.875%, 09/01/24	EUR	700,000	712,374	749,865	0.10
Delta Lloyd Levensverzekering NV, 9.000%, 29/08/42	EUR	500,000	579,623	564,155	0.08
Delta Lloyd NV, 4.250%, 17/11/17	EUR	550,000	560,901	573,363	0.08
Demeter Investments BV for Zurich Insurance Co Ltd, 3.500%, 01/10/46	EUR	800,000	801,331	800,313	0.11
Deutsche Post Finance BV, 1.875%, 27/06/17	EUR	700,000	711,099	712,902	0.10
Deutsche Post Finance BV, 2.950%, 27/06/22	EUR	500,000	552,300	577,480	0.08
Deutsche Telekom International Finance BV, 6.625%, 29/03/18	EUR	500,000	553,693	558,203	0.08
Deutsche Telekom International Finance BV, 2.000%, 30/10/19	EUR	600,000	615,078	639,541	0.09
Deutsche Telekom International Finance BV, 4.250%, 16/03/20	EUR	500,000	554,222	578,244	0.08
Deutsche Telekom International Finance BV, 2.125%, 18/01/21	EUR	1,050,000	1,082,001	1,147,557	0.16
Deutsche Telekom International Finance BV, 0.250%, 19/04/21	EUR	500,000	497,389	502,351	0.07
Deutsche Telekom International Finance BV, 4.250%, 13/07/22	EUR	1,150,000	1,312,502	1,417,819	0.19
Deutsche Telekom International Finance BV, 0.625%, 03/04/23	EUR	1,200,000	1,195,250	1,224,939	0.17
Deutsche Telekom International Finance BV, 2.750%, 24/10/24	EUR	600,000	643,797	705,731	0.10
Deutsche Telekom International Finance BV, 4.875%, 22/04/25	EUR	400,000	492,631	538,504	0.07
Deutsche Telekom International Finance BV, 3.250%, 17/01/28	EUR	1,000,000	1,106,420	1,233,478	0.17
Deutsche Telekom International Finance BV, 1.500%, 03/04/28	EUR	1,600,000	1,621,380	1,680,981	0.23
Deutsche Telekom International Finance BV, 7.500%, 24/01/33	EUR	600,000	1,043,140	1,113,384	0.15
E.ON International Finance BV, 5.500%, 02/10/17	EUR	1,600,000	1,705,881	1,710,059	0.23
E.ON International Finance BV, 5.750%, 07/05/20	EUR	1,500,000	1,789,274	1,820,892	0.25
EDP Finance BV, 5.750%, 21/09/17	EUR	800,000	849,265	851,333	0.12
EDP Finance BV, 2.625%, 15/04/19	EUR	700,000	723,561	734,370	0.10
EDP Finance BV, 4.875%, 14/09/20	EUR	600,000	682,675	686,160	0.09
EDP Finance BV, 4.125%, 20/01/21	EUR	500,000	539,255	559,600	0.08
EDP Finance BV, 2.625%, 18/01/22	EUR	1,100,000	1,146,189	1,155,784	0.16
EDP Finance BV, 2.375%, 23/03/23	EUR	600,000	614,363	624,540	0.08
EDP Finance BV, 2.000%, 22/04/25	EUR	700,000	681,215	694,190	0.09
ELM BV for RELX Finance, 2.500%, 24/09/20	EUR	600,000	638,006	652,134	0.09
EnBW International Finance BV, 6.875%, 20/11/18	EUR	700,000	799,835	814,523	0.11
EnBW International Finance BV, 4.875%, 16/01/25	EUR	600,000	739,987	805,607	0.11
EnBW International Finance BV, 2.500%, 04/06/26	EUR	400,000	399,424	459,674	0.06
EnBW International Finance BV, 6.125%, 07/07/39	EUR	600,000	870,222	1,036,935	0.14
Enel Finance International NV, 4.125%, 12/07/17	EUR	1,200,000	1,246,528	1,250,693	0.17
Enel Finance International NV, 3.625%, 17/04/18	EUR	500,000	527,424	532,419	0.07
Enel Finance International NV, 5.750%, 24/10/18	EUR	700,000	784,129	792,363	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Enel Finance International NV, 5.000%, 12/07/21	EUR	500,000	602,890	619,099	0.08
Enel Finance International NV, 5.000%, 14/09/22	EUR	2,200,000	2,717,357	2,801,682	0.38
Enel Finance International NV, 4.875%, 17/04/23	EUR	1,000,000	1,247,423	1,287,490	0.17
Enel Finance International NV, 1.966%, 27/01/25	EUR	1,400,000	1,456,451	1,528,142	0.21
Enexis Holding NV, 1.875%, 13/11/20	EUR	600,000	630,085	649,806	0.09
Enexis Holding NV, 1.500%, 20/10/23	EUR	400,000	396,791	431,643	0.06
Enexis Holding NV, 0.875%, 28/04/26	EUR	500,000	493,853	509,941	0.07
F van Lanschot Bankiers NV, 3.125%, 05/06/18	EUR	400,000	405,112	419,051	0.06
Gas Natural Fenosa Finance BV, 3.500%, 15/04/21	EUR	500,000	542,402	573,340	0.08
Gas Natural Fenosa Finance BV, 3.875%, 11/04/22	EUR	900,000	1,007,955	1,065,372	0.14
Gas Natural Fenosa Finance BV, 3.875%, 17/01/23	EUR	500,000	540,023	600,702	0.08
Gas Natural Fenosa Finance BV, 2.875%, 11/03/24	EUR	500,000	536,444	575,806	0.08
Gas Natural Fenosa Finance BV, 1.375%, 21/01/25	EUR	500,000	495,499	518,876	0.07
Gas Natural Fenosa Finance BV, 1.250%, 19/04/26	EUR	500,000	498,154	506,739	0.07
Geberit International BV, 0.688%, 30/03/21	EUR	400,000	395,570	411,454	0.06
Generali Finance BV, 4.596%, perpetual	EUR	1,550,000	1,503,301	1,440,728	0.20
Heineken NV, 2.500%, 19/03/19	EUR	800,000	843,592	852,136	0.12
Heineken NV, 2.125%, 04/08/20	EUR	900,000	953,813	967,965	0.13
Heineken NV, 2.000%, 06/04/21	EUR	600,000	626,965	647,426	0.09
Heineken NV, 1.250%, 10/09/21	EUR	467,000	471,438	487,912	0.07
Heineken NV, 3.500%, 19/03/24	EUR	500,000	593,333	608,737	0.08
Heineken NV, 2.875%, 04/08/25	EUR	700,000	774,767	825,488	0.11
Heineken NV, 1.000%, 04/05/26	EUR	900,000	890,787	911,004	0.12
Iberdrola International BV, 4.250%, 11/10/18	EUR	1,200,000	1,303,412	1,313,843	0.18
Iberdrola International BV, 2.875%, 11/11/20	EUR	300,000	330,081	334,384	0.05
Iberdrola International BV, 3.500%, 01/02/21	EUR	800,000	898,531	917,460	0.12
Iberdrola International BV, 3.000%, 31/01/22	EUR	1,000,000	1,113,555	1,141,076	0.15
Iberdrola International BV, 2.500%, 24/10/22	EUR	400,000	433,689	449,239	0.06
Iberdrola International BV, 1.125%, 27/01/23	EUR	900,000	908,486	931,189	0.13
Iberdrola International BV, 1.750%, 17/09/23	EUR	600,000	610,026	647,109	0.09
Iberdrola International BV, 1.875%, 08/10/24	EUR	300,000	310,817	327,106	0.04
Iberdrola International BV, 1.125%, 21/04/26	EUR	1,000,000	995,413	1,016,935	0.14
Iberdrola International BV, 5.750%, perpetual	EUR	400,000	435,219	426,175	0.06
ING Bank NV, 1.875%, 27/02/18	EUR	1,750,000	1,775,979	1,804,008	0.25
ING Bank NV, 3.250%, 03/04/19	EUR	700,000	726,956	761,308	0.10
ING Bank NV, 1.250%, 13/12/19	EUR	1,400,000	1,420,272	1,451,886	0.20
ING Bank NV, 0.700%, 16/04/20	EUR	1,300,000	1,302,895	1,323,325	0.18
ING Bank NV, 0.750%, 24/11/20	EUR	500,000	501,404	510,698	0.07
ING Bank NV, 4.875%, 18/01/21	EUR	900,000	992,106	1,084,229	0.15
ING Bank NV, 0.750%, 22/02/21	EUR	1,200,000	1,202,946	1,222,639	0.17
ING Bank NV, 4.500%, 21/02/22	EUR	1,800,000	2,063,168	2,204,657	0.30
ING Bank NV, 6.125%, 29/05/23	EUR	900,000	973,014	979,327	0.13
ING Bank NV, 3.500%, 21/11/23	EUR	1,000,000	1,007,029	1,047,374	0.14
ING Bank NV, 3.625%, 25/02/26	EUR	1,600,000	1,662,784	1,704,018	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
ING Bank NV, 3.000%, 11/04/28	EUR	800,000	823,939	811,845	0.11
ING Groep NV, 4.750%, 31/05/17	EUR	1,800,000	1,848,023	1,878,397	0.26
Linde Finance BV, 3.125%, 12/12/18	EUR	700,000	748,036	754,997	0.10
Linde Finance BV, 1.750%, 11/06/19	EUR	450,000	467,096	474,387	0.06
Linde Finance BV, 3.875%, 01/06/21	EUR	600,000	693,796	711,703	0.10
Linde Finance BV, 1.000%, 20/04/28	EUR	770,000	765,911	792,916	0.11
Nederlandse Gasunie NV, 3.625%, 13/10/21	EUR	500,000	546,539	593,180	0.08
Nederlandse Gasunie NV, 2.625%, 13/07/22	EUR	500,000	540,041	573,458	0.08
NIBC Bank NV, 2.000%, 26/07/18	EUR	400,000	401,488	406,102	0.05
NN Group NV, 1.000%, 18/03/22	EUR	500,000	492,440	512,928	0.07
NN Group NV, 4.625%, 08/04/44	EUR	900,000	920,696	907,544	0.12
NN Group NV, 4.500%, perpetual	EUR	1,100,000	1,073,877	1,049,147	0.14
Nomura Europe Finance NV, 1.875%, 29/05/18	EUR	700,000	716,278	721,677	0.10
Nomura Europe Finance NV, 1.125%, 03/06/20	EUR	700,000	699,406	707,370	0.10
Nomura Europe Finance NV, 1.500%, 12/05/21	EUR	700,000	707,223	717,434	0.10
PostNL NV, 5.375%, 14/11/17	EUR	500,000	533,418	533,890	0.07
Robert Bosch Investment Nederland BV, 1.625%, 24/05/21	EUR	500,000	498,617	539,790	0.07
Robert Bosch Investment Nederland BV, 2.625%, 24/05/28	EUR	600,000	637,283	728,641	0.10
Roche Finance Europe BV, 2.000%, 25/06/18	EUR	1,000,000	1,034,630	1,041,510	0.14
Roche Finance Europe BV, 0.500%, 27/02/23	EUR	700,000	709,597	714,651	0.10
Roche Finance Europe BV, 0.875%, 25/02/25	EUR	900,000	893,297	941,027	0.13
RWE Finance BV, 5.125%, 23/07/18	EUR	1,050,000	1,133,605	1,156,239	0.16
RWE Finance BV, 6.625%, 31/01/19	EUR	900,000	1,023,784	1,043,157	0.14
RWE Finance BV, 1.875%, 30/01/20	EUR	700,000	708,005	734,823	0.10
RWE Finance BV, 6.500%, 10/08/21	EUR	1,100,000	1,312,122	1,407,244	0.19
RWE Finance BV, 3.000%, 17/01/24	EUR	800,000	824,581	907,568	0.12
RWE Finance II BV, 5.750%, 14/02/33	EUR	400,000	510,687	563,526	0.08
Swiss Reinsurance Co via ELM BV, 2.600%, perpetual	EUR	800,000	764,364	729,259	0.10
Telefonica Europe BV, 5.875%, 14/02/33	EUR	500,000	644,004	776,355	0.11
TenneT Holding BV, 3.875%, 21/02/18	EUR	600,000	633,873	638,430	0.09
TenneT Holding BV, 2.125%, 01/11/20	EUR	400,000	420,891	435,640	0.06
TenneT Holding BV, 0.875%, 04/06/21	EUR	600,000	601,376	620,818	0.08
TenneT Holding BV, 4.500%, 09/02/22	EUR	400,000	472,591	492,005	0.07
TenneT Holding BV, 4.625%, 21/02/23	EUR	500,000	595,539	636,568	0.09
TenneT Holding BV, 1.750%, 04/06/27	EUR	500,000	496,106	548,780	0.07
TenneT Holding BV, 6.655%, perpetual	EUR	400,000	439,781	417,660	0.06
Wolters Kluwer NV, 6.375%, 10/04/18	EUR	800,000	875,858	889,900	0.12
Wolters Kluwer NV, 2.875%, 21/03/23	EUR	600,000	628,356	682,512	0.09
Total Netherlands			178,236,623	184,465,137	25.13
New Zealand					
ANZ New Zealand Int'l Ltd, 0.625%, 01/06/21	EUR	400,000	399,075	402,228	0.06
Total New Zealand			399,075	402,228	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Norway					
DNB Bank ASA, 3.875%, 29/06/20	EUR	900,000	980,493	1,033,842	0.14
DNB Bank ASA, 4.375%, 24/02/21	EUR	2,050,000	2,286,742	2,436,455	0.33
DNB Bank ASA, 4.250%, 18/01/22	EUR	1,000,000	1,141,630	1,212,729	0.17
DNB Bank ASA, 1.125%, 01/03/23	EUR	800,000	805,172	828,943	0.11
DNB Bank ASA, 3.000%, 26/09/23	EUR	700,000	722,613	724,007	0.10
Statkraft AS, 4.625%, 22/09/17	EUR	700,000	733,476	739,508	0.10
Statkraft AS, 6.625%, 02/04/19	EUR	400,000	448,069	471,300	0.06
Statkraft AS, 2.500%, 28/11/22	EUR	600,000	626,941	676,003	0.09
Statkraft AS, 1.500%, 21/09/23	EUR	600,000	608,916	637,523	0.09
Statkraft AS, 1.500%, 26/03/30	EUR	500,000	482,196	516,831	0.07
Total Norway			8,836,248	9,277,141	1.26
Spain					
Abertis Infraestructuras SA, 5.125%, 12/06/17	EUR	700,000	719,349	733,300	0.10
Abertis Infraestructuras SA, 4.750%, 25/10/19	EUR	800,000	879,343	917,840	0.12
Abertis Infraestructuras SA, 4.375%, 30/03/20	EUR	700,000	720,769	805,258	0.11
Abertis Infraestructuras SA, 3.750%, 20/06/23	EUR	700,000	761,417	840,963	0.11
Abertis Infraestructuras SA, 2.500%, 27/02/25	EUR	500,000	514,570	561,871	0.08
Abertis Infraestructuras SA, 1.375%, 20/05/26	EUR	1,200,000	1,204,645	1,228,893	0.17
Amadeus Capital Markets SA Sociedad Unipersonal, 1.625%, 17/11/21	EUR	500,000	516,758	524,056	0.07
Banco Bilbao Vizcaya Argentaria SA, 1.000%, 20/01/21	EUR	1,000,000	999,067	1,011,089	0.14
Bankinter SA, 1.750%, 10/06/19	EUR	400,000	408,039	415,402	0.06
BBVA Senior Finance SAU, 3.750%, 17/01/18	EUR	1,600,000	1,677,563	1,687,764	0.23
BBVA Senior Finance SAU, 2.375%, 22/01/19	EUR	1,000,000	1,016,173	1,050,891	0.14
BBVA Subordinated Capital SAU, 3.500%, 11/04/24	EUR	1,400,000	1,422,791	1,424,498	0.19
CaixaBank SA, 3.125%, 14/05/18	EUR	1,000,000	1,029,192	1,051,749	0.14
Criteria Caixa SA, 2.375%, 09/05/19	EUR	900,000	917,339	936,686	0.13
Criteria Caixa SA, 1.625%, 21/04/22	EUR	1,000,000	982,888	981,261	0.13
Enagas Financiaciones SAU, 2.500%, 11/04/22	EUR	700,000	742,462	784,957	0.11
Enagas Financiaciones SAU, 1.250%, 06/02/25	EUR	600,000	598,658	625,507	0.08
Enagas Financiaciones SAU, 1.375%, 05/05/28	EUR	800,000	811,075	830,452	0.11
Ferrovial Emisiones SA, 3.375%, 30/01/18	EUR	500,000	509,707	525,716	0.07
Ferrovial Emisiones SA, 3.375%, 07/06/21	EUR	500,000	542,120	567,520	0.08
Gas Natural Capital Markets SA, 4.125%, 26/01/18	EUR	550,000	576,312	584,947	0.08
Gas Natural Capital Markets SA, 5.000%, 13/02/18	EUR	800,000	853,770	863,759	0.12
Gas Natural Capital Markets SA, 5.375%, 24/05/19	EUR	400,000	441,572	460,450	0.06
Gas Natural Capital Markets SA, 6.375%, 09/07/19	EUR	500,000	567,136	593,002	0.08
Gas Natural Capital Markets SA, 4.500%, 27/01/20	EUR	750,000	829,935	863,640	0.12
Gas Natural Capital Markets SA, 6.000%, 27/01/20	EUR	800,000	932,371	962,643	0.13
Gas Natural Capital Markets SA, 5.125%, 02/11/21	EUR	800,000	931,740	992,324	0.13
Iberdrola Finanzas SAU, 5.625%, 09/05/18	EUR	500,000	549,116	552,600	0.08
Iberdrola Finanzas SAU, 4.125%, 23/03/20	EUR	1,000,000	1,130,384	1,147,444	0.16
Mapfre SA, 1.625%, 19/05/26	EUR	1,000,000	990,171	1,002,300	0.14

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain (continued)					
Mapfre SA, 5.921%, 24/07/37	EUR	600,000	611,593	609,000	0.08
Prosegur Cia de Seguridad SA, 2.750%, 02/04/18	EUR	500,000	522,644	522,050	0.07
Red Electrica Financiaciones SAU, 4.750%, 16/02/18	EUR	500,000	537,587	539,098	0.07
Red Electrica Financiaciones SAU, 4.875%, 29/04/20	EUR	500,000	509,157	591,593	0.08
Red Electrica Financiaciones SAU, 1.125%, 24/04/25	EUR	600,000	593,932	622,878	0.08
Telefonica Emisiones SAU, 5.811%, 05/09/17	EUR	1,000,000	1,045,597	1,067,546	0.15
Telefonica Emisiones SAU, 3.661%, 18/09/17	EUR	900,000	929,172	939,200	0.13
Telefonica Emisiones SAU, 4.797%, 21/02/18	EUR	1,500,000	1,568,772	1,614,748	0.22
Telefonica Emisiones SAU, 2.736%, 29/05/19	EUR	800,000	830,980	858,666	0.12
Telefonica Emisiones SAU, 4.693%, 11/11/19	EUR	1,700,000	1,873,716	1,950,357	0.27
Telefonica Emisiones SAU, 4.710%, 20/01/20	EUR	1,200,000	1,331,685	1,382,905	0.19
Telefonica Emisiones SAU, 3.961%, 26/03/21	EUR	900,000	939,167	1,041,779	0.14
Telefonica Emisiones SAU, 1.477%, 14/09/21	EUR	1,000,000	989,189	1,042,038	0.14
Telefonica Emisiones SAU, 0.750%, 13/04/22	EUR	1,300,000	1,294,212	1,301,257	0.18
Telefonica Emisiones SAU, 2.242%, 27/05/22	EUR	1,300,000	1,344,010	1,412,262	0.19
Telefonica Emisiones SAU, 3.987%, 23/01/23	EUR	1,400,000	1,526,877	1,673,647	0.23
Telefonica Emisiones SAU, 1.460%, 13/04/26	EUR	1,300,000	1,286,910	1,311,989	0.18
Telefonica Emisiones SAU, 2.932%, 17/10/29	EUR	700,000	706,383	794,346	0.11
Total Spain			43,218,015	44,804,141	6.10
Sweden					
Akzo Nobel Sweden Finance AB, 2.625%, 27/07/22	EUR	700,000	704,972	793,704	0.11
Alfa Laval Treasury International AB, 1.375%, 12/09/22	EUR	500,000	500,271	519,022	0.07
Atlas Copco AB, 2.625%, 15/03/19	EUR	600,000	636,589	642,198	0.09
Atlas Copco AB, 2.500%, 28/02/23	EUR	400,000	443,069	454,126	0.06
Nordea Bank AB, 2.250%, 05/10/17	EUR	1,200,000	1,214,983	1,234,272	0.17
Nordea Bank AB, 1.375%, 12/04/18	EUR	1,300,000	1,321,349	1,332,174	0.18
Nordea Bank AB, 4.000%, 11/07/19	EUR	1,250,000	1,337,008	1,398,844	0.19
Nordea Bank AB, 4.500%, 26/03/20	EUR	1,000,000	1,092,845	1,125,343	0.15
Nordea Bank AB, 4.000%, 29/06/20	EUR	1,200,000	1,344,336	1,385,709	0.19
Nordea Bank AB, 2.000%, 17/02/21	EUR	1,300,000	1,314,034	1,406,544	0.19
Nordea Bank AB, 4.000%, 29/03/21	EUR	800,000	853,659	908,290	0.12
Nordea Bank AB, 3.250%, 05/07/22	EUR	1,000,000	1,112,292	1,169,178	0.16
Nordea Bank AB, 1.000%, 22/02/23	EUR	1,300,000	1,303,592	1,339,107	0.18
Nordea Bank AB, 1.125%, 12/02/25	EUR	1,200,000	1,196,105	1,247,578	0.17
Nordea Bank AB, 1.875%, 10/11/25	EUR	600,000	604,131	604,774	0.08
ORLEN Capital AB, 2.500%, 30/06/21	EUR	400,000	398,198	409,040	0.06
SBAB Bank AB, 1.375%, 02/05/18	EUR	800,000	802,997	818,547	0.11
SBAB Bank AB, 2.375%, 04/09/20	EUR	600,000	626,201	650,673	0.09
Skandinaviska Enskilda Banken AB, 4.250%, 21/02/18	EUR	500,000	513,038	534,941	0.07
Skandinaviska Enskilda Banken AB, 2.000%, 18/03/19	EUR	700,000	722,990	737,696	0.10
Skandinaviska Enskilda Banken AB, 1.875%, 14/11/19	EUR	900,000	927,588	955,271	0.13
Skandinaviska Enskilda Banken AB, 2.000%, 19/02/21	EUR	900,000	916,659	973,886	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Skandinaviska Enskilda Banken AB, 0.750%, 24/08/21	EUR	1,100,000	1,098,943	1,126,522	0.15
Skandinaviska Enskilda Banken AB, 4.000%, 12/09/22	EUR	700,000	732,293	725,779	0.10
Skandinaviska Enskilda Banken AB, 2.500%, 28/05/26	EUR	1,000,000	1,004,924	1,021,298	0.14
Skandinaviska Enskilda Banken AB, 7.092%, perpetual	EUR	500,000	545,266	538,125	0.07
SKF AB, 2.375%, 29/10/20	EUR	700,000	747,587	754,040	0.10
SKF AB, 1.625%, 02/12/22	EUR	500,000	497,023	518,765	0.07
Svenska Cellulosa AB SCA, 0.500%, 26/05/21	EUR	600,000	604,373	605,030	0.08
Svenska Cellulosa AB SCA, 2.500%, 09/06/23	EUR	400,000	422,340	450,539	0.06
Svenska Handelsbanken AB, 3.375%, 17/07/17	EUR	1,000,000	1,028,460	1,035,605	0.14
Svenska Handelsbanken AB, 2.250%, 14/06/18	EUR	1,050,000	1,074,125	1,096,020	0.15
Svenska Handelsbanken AB, 2.250%, 27/08/20	EUR	1,250,000	1,302,323	1,357,807	0.19
Svenska Handelsbanken AB, 4.375%, 20/10/21	EUR	1,500,000	1,717,965	1,827,741	0.25
Svenska Handelsbanken AB, 2.625%, 23/08/22	EUR	900,000	931,013	1,026,277	0.14
Svenska Handelsbanken AB, 1.125%, 14/12/22	EUR	1,300,000	1,304,381	1,352,647	0.19
Svenska Handelsbanken AB, 2.656%, 15/01/24	EUR	1,400,000	1,427,266	1,447,984	0.20
Swedbank AB, 1.500%, 18/03/19	EUR	700,000	702,564	729,005	0.10
Swedbank AB, 0.625%, 04/01/21	EUR	700,000	697,467	714,397	0.10
Swedbank AB, 1.000%, 01/06/22	EUR	835,000	833,769	867,092	0.12
Swedbank AB, 3.000%, 05/12/22	EUR	400,000	405,702	411,794	0.06
Swedbank AB, 2.375%, 26/02/24	EUR	800,000	808,852	821,147	0.11
Vattenfall AB, 6.750%, 31/01/19	EUR	600,000	704,655	702,542	0.10
Vattenfall AB, 6.250%, 17/03/21	EUR	1,100,000	1,391,041	1,390,780	0.19
Vattenfall AB, 5.375%, 29/04/24	EUR	500,000	655,343	667,802	0.09
Vattenfall AB, 3.000%, 19/03/77	EUR	1,000,000	771,272	817,500	0.11
Volvo Treasury AB, 5.000%, 31/05/17	EUR	900,000	937,827	940,749	0.13
Volvo Treasury AB, 2.375%, 26/11/19	EUR	700,000	737,907	748,898	0.10
Total Sweden			42,971,587	44,336,802	6.04
Turkey					
Turkiye Garanti Bankasi AS, 3.375%, 08/07/19	EUR	500,000	502,232	513,949	0.07
Total Turkey			502,232	513,949	0.07
United Kingdom					
Aon PLC, 2.875%, 14/05/26	EUR	500,000	529,092	532,889	0.07
AstraZeneca PLC, 0.250%, 12/05/21	EUR	400,000	398,658	400,902	0.05
AstraZeneca PLC, 0.875%, 24/11/21	EUR	700,000	706,551	721,905	0.10
AstraZeneca PLC, 0.750%, 12/05/24	EUR	800,000	797,385	805,883	0.11
AstraZeneca PLC, 1.250%, 12/05/28	EUR	700,000	692,141	709,630	0.10
Aviva PLC, 6.875%, 22/05/38	EUR	500,000	567,525	535,989	0.07
Aviva PLC, 6.125%, 05/07/43	EUR	600,000	698,631	662,691	0.09
Aviva PLC, 3.875%, 03/07/44	EUR	800,000	781,124	768,333	0.11
Aviva PLC, 3.375%, 04/12/45	EUR	809,000	793,426	746,245	0.10
Brambles Finance PLC, 4.625%, 20/04/18	EUR	500,000	524,936	539,298	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
British Telecommunications PLC, 1.125%, 10/06/19	EUR	1,000,000	1,007,067	1,026,341	0.14
British Telecommunications PLC, 0.625%, 10/03/21	EUR	1,500,000	1,500,257	1,505,100	0.21
British Telecommunications PLC, 1.125%, 10/03/23	EUR	1,100,000	1,113,437	1,118,635	0.15
British Telecommunications PLC, 1.750%, 10/03/26	EUR	1,200,000	1,240,875	1,249,065	0.17
Compass Group PLC, 3.125%, 13/02/19	EUR	600,000	628,002	647,457	0.09
Compass Group PLC, 1.875%, 27/01/23	EUR	500,000	508,813	541,469	0.07
Diageo Finance PLC, 1.125%, 20/05/19	EUR	1,100,000	1,112,257	1,134,414	0.15
Diageo Finance PLC, 1.750%, 23/09/24	EUR	400,000	405,097	438,348	0.06
Diageo Finance PLC, 2.375%, 20/05/26	EUR	1,100,000	1,163,845	1,249,769	0.17
DS Smith PLC, 2.250%, 16/09/22	EUR	500,000	515,298	517,103	0.07
EE Finance PLC, 3.250%, 03/08/18	EUR	600,000	638,563	638,020	0.09
FCE Bank PLC, 2.875%, 03/10/17	EUR	400,000	412,101	413,908	0.06
FCE Bank PLC, 1.750%, 21/05/18	EUR	300,000	306,400	308,807	0.04
FCE Bank PLC, 1.875%, 18/04/19	EUR	700,000	716,050	728,752	0.10
FCE Bank PLC, 1.114%, 13/05/20	EUR	700,000	707,589	710,834	0.10
FCE Bank PLC, 1.528%, 09/11/20	EUR	800,000	803,066	823,882	0.11
FCE Bank PLC, 1.660%, 11/02/21	EUR	500,000	501,503	516,201	0.07
FCE Bank PLC, 1.875%, 24/06/21	EUR	700,000	730,082	731,377	0.10
FCE Bank PLC, 1.134%, 10/02/22	EUR	700,000	691,069	701,401	0.10
FCE Bank PLC, 1.615%, 11/05/23	EUR	700,000	701,278	714,461	0.10
Hammerson PLC, 2.750%, 26/09/19	EUR	500,000	520,401	531,787	0.07
Hammerson PLC, 2.000%, 01/07/22	EUR	400,000	401,462	411,456	0.06
Hammerson PLC, 1.750%, 15/03/23	EUR	600,000	607,116	602,886	0.08
ITV PLC, 2.125%, 21/09/22	EUR	600,000	593,973	616,200	0.08
National Grid PLC, 5.000%, 02/07/18	EUR	500,000	541,039	548,967	0.08
National Grid PLC, 4.375%, 10/03/20	EUR	500,000	549,410	575,828	0.08
Nationwide Building Society, 1.625%, 03/04/19	EUR	1,000,000	1,017,238	1,029,368	0.14
Nationwide Building Society, 0.500%, 29/10/19	EUR	800,000	799,507	794,238	0.11
Nationwide Building Society, 6.750%, 22/07/20	EUR	700,000	779,105	816,745	0.11
Nationwide Building Society, 1.125%, 03/06/22	EUR	1,000,000	996,615	1,008,680	0.14
Nationwide Building Society, 4.125%, 20/03/23	EUR	1,200,000	1,250,170	1,233,305	0.17
Nationwide Building Society, 1.250%, 03/03/25	EUR	1,289,000	1,283,703	1,279,854	0.17
NGG Finance PLC, 4.250%, 18/06/76	EUR	1,300,000	1,351,594	1,377,069	0.19
Pearson Funding Five PLC, 1.875%, 19/05/21	EUR	600,000	616,774	631,402	0.09
Pearson Funding Five PLC, 1.375%, 06/05/25	EUR	400,000	388,060	401,017	0.05
Rentokil Initial PLC, 3.375%, 24/09/19	EUR	500,000	518,117	545,067	0.07
Sky PLC, 1.500%, 15/09/21	EUR	1,300,000	1,298,276	1,338,081	0.18
Sky PLC, 1.875%, 24/11/23	EUR	800,000	790,385	829,540	0.11
Sky PLC, 2.250%, 17/11/25	EUR	600,000	597,710	627,786	0.09
Sky PLC, 2.500%, 15/09/26	EUR	1,000,000	1,011,821	1,062,654	0.15
Standard Chartered Bank, 5.875%, 26/09/17	EUR	1,200,000	1,276,026	1,270,152	0.17
Standard Chartered PLC, 1.750%, 29/10/17	EUR	1,200,000	1,222,758	1,223,909	0.17
Standard Chartered PLC, 1.625%, 20/11/18	EUR	800,000	817,623	818,598	0.11
Standard Chartered PLC, 4.125%, 18/01/19	EUR	900,000	969,029	976,701	0.13

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Standard Chartered PLC, 1.625%, 13/06/21	EUR	1,000,000	1,031,505	1,021,224	0.14
Standard Chartered PLC, 3.625%, 23/11/22	EUR	700,000	685,401	695,786	0.10
Standard Chartered PLC, 3.125%, 19/11/24	EUR	400,000	364,945	379,012	0.05
Standard Chartered PLC, 4.000%, 21/10/25	EUR	1,200,000	1,272,729	1,174,464	0.16
United Utilities Water Ltd, 4.250%, 24/01/20	EUR	400,000	452,784	455,342	0.06
Wm Morrison Supermarkets PLC, 2.250%, 19/06/20	EUR	700,000	702,688	729,248	0.10
WPP Finance 2013, 0.750%, 18/11/19	EUR	600,000	600,332	608,427	0.08
WPP Finance 2013, 3.000%, 20/11/23	EUR	900,000	972,561	1,036,565	0.14
Total United Kingdom			48,172,975	48,790,467	6.65
United States					
3M Co, 1.875%, 15/11/21	EUR	500,000	534,228	544,054	0.07
3M Co, 0.375%, 15/02/22	EUR	500,000	497,867	501,403	0.07
3M Co, 0.950%, 15/05/23	EUR	600,000	595,219	621,587	0.08
3M Co, 1.500%, 09/11/26	EUR	800,000	833,613	858,974	0.12
3M Co, 1.750%, 15/05/30	EUR	400,000	393,157	440,989	0.06
3M Co, 1.500%, 02/06/31	EUR	300,000	298,371	317,569	0.04
BMW US Capital LLC, 1.000%, 18/07/17	EUR	886,000	888,856	895,621	0.12
BMW US Capital LLC, 1.125%, 18/09/21	EUR	1,000,000	995,210	1,045,097	0.14
BMW US Capital LLC, 0.625%, 20/04/22	EUR	900,000	889,028	915,418	0.12
BMW US Capital LLC, 1.000%, 20/04/27	EUR	600,000	596,647	613,345	0.08
BorgWarner Inc, 1.800%, 07/11/22	EUR	500,000	520,145	521,901	0.07
Bristol-Myers Squibb Co, 1.000%, 15/05/25	EUR	600,000	586,748	619,156	0.08
Bristol-Myers Squibb Co, 1.750%, 15/05/35	EUR	500,000	460,237	528,347	0.07
Continental Rubber of America Corp, 0.500%, 19/02/19	EUR	500,000	501,911	505,174	0.07
Ecolab Inc, 2.625%, 08/07/25	EUR	500,000	516,641	559,642	0.08
Flowserve Corp, 1.250%, 17/03/22	EUR	400,000	373,794	394,618	0.05
General Electric Co, 1.250%, 26/05/23	EUR	1,200,000	1,199,845	1,265,039	0.17
General Electric Co, 1.875%, 28/05/27	EUR	1,200,000	1,221,963	1,326,591	0.18
General Electric Co, 4.125%, 19/09/35	EUR	800,000	1,072,012	1,151,413	0.16
Illinois Tool Works Inc, 1.750%, 20/05/22	EUR	500,000	516,899	535,707	0.07
Illinois Tool Works Inc, 1.250%, 22/05/23	EUR	400,000	394,674	415,856	0.06
Illinois Tool Works Inc, 2.125%, 22/05/30	EUR	600,000	593,151	661,712	0.09
Illinois Tool Works Inc, 3.000%, 19/05/34	EUR	400,000	424,710	491,861	0.07
Mohawk Industries Inc, 2.000%, 14/01/22	EUR	500,000	505,215	518,628	0.07
Mondelez International Inc, 2.375%, 26/01/21	EUR	1,300,000	1,394,023	1,400,606	0.19
Mondelez International Inc, 1.000%, 07/03/22	EUR	500,000	502,668	505,167	0.07
Mondelez International Inc, 1.625%, 20/01/23	EUR	700,000	726,929	729,434	0.10
Mondelez International Inc, 1.625%, 08/03/27	EUR	700,000	688,359	693,311	0.09
Mondelez International Inc, 2.375%, 06/03/35	EUR	700,000	689,024	708,876	0.10
Moody's Corp, 1.750%, 09/03/27	EUR	500,000	502,439	517,184	0.07
Morgan Stanley, 3.750%, 21/09/17	EUR	1,200,000	1,249,321	1,253,699	0.17
Morgan Stanley, 5.500%, 02/10/17	EUR	800,000	852,130	854,263	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Morgan Stanley, 2.250%, 12/03/18	EUR	1,136,000	1,170,502	1,176,803	0.16
Morgan Stanley, 6.500%, 28/12/18	EUR	800,000	916,576	924,023	0.13
Morgan Stanley, 5.000%, 02/05/19	EUR	500,000	563,902	566,055	0.08
Morgan Stanley, 5.375%, 10/08/20	EUR	1,400,000	1,638,275	1,671,356	0.23
Morgan Stanley, 2.375%, 31/03/21	EUR	1,500,000	1,596,314	1,618,921	0.22
Morgan Stanley, 1.875%, 30/03/23	EUR	1,300,000	1,346,861	1,361,244	0.19
Morgan Stanley, 1.750%, 11/03/24	EUR	1,500,000	1,512,629	1,541,596	0.21
Morgan Stanley, 1.750%, 30/01/25	EUR	1,500,000	1,542,973	1,536,944	0.21
Nasdaq Inc, 3.875%, 07/06/21	EUR	600,000	645,532	679,428	0.09
Nasdaq Inc, 1.750%, 19/05/23	EUR	500,000	497,089	513,090	0.07
National Grid North America Inc, 1.750%, 20/02/18	EUR	700,000	709,623	719,738	0.10
National Grid North America Inc, 0.750%, 11/02/22	EUR	700,000	688,350	700,821	0.10
Oracle Corp, 2.250%, 10/01/21	EUR	1,200,000	1,249,933	1,314,196	0.18
Oracle Corp, 3.125%, 10/07/25	EUR	750,000	780,488	901,177	0.12
Praxair Inc, 1.500%, 11/03/20	EUR	400,000	405,055	420,742	0.06
Praxair Inc, 1.200%, 12/02/24	EUR	600,000	610,158	626,527	0.09
Praxair Inc, 1.625%, 01/12/25	EUR	700,000	726,365	753,969	0.10
Prologis LP, 1.375%, 07/10/20	EUR	700,000	693,777	720,175	0.10
Prologis LP, 1.375%, 13/05/21	EUR	900,000	895,245	924,162	0.13
Prologis LP, 3.000%, 18/01/22	EUR	500,000	515,312	553,318	0.08
Prologis LP, 3.375%, 20/02/24	EUR	600,000	619,686	691,672	0.09
Prologis LP, 3.000%, 02/06/26	EUR	500,000	527,491	565,858	0.08
RELX Capital Inc, 1.300%, 12/05/25	EUR	600,000	578,812	615,305	0.08
Roche Holdings Inc, 6.500%, 04/03/21	EUR	1,300,000	1,642,881	1,691,464	0.23
SES GLOBAL Americas Holdings GP, 1.875%, 24/10/18	EUR	500,000	515,934	518,789	0.07
Time Warner Inc, 1.950%, 15/09/23	EUR	700,000	702,215	744,665	0.10
Whirlpool Corp, 0.625%, 12/03/20	EUR	500,000	495,619	502,136	0.07
Xylem Inc, 2.250%, 11/03/23	EUR	500,000	524,284	533,206	0.07
Total United States			46,326,915	47,999,622	6.54
Total Corporate Bonds			697,102,417	719,049,769	97.96
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			697,102,417	719,049,769	97.96
TOTAL INVESTMENTS			697,102,417	719,049,769	97.96

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

Derivatives

Forward Foreign Exchange Contracts Hedge – 0.10%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold EUR, due 05/07/16	Barclays Bank PLC	9,088,335	8,212,500	185,080	0.03
Bought CHF / Sold EUR, due 05/07/16	Citibank NA	9,085,078	8,212,500	182,071	0.02
Bought CHF / Sold EUR, due 05/07/16	Credit Suisse London	9,232,600	8,344,500	186,382	0.03
Bought CHF / Sold EUR, due 05/07/16	Westpac Banking Corp	9,086,639	8,212,500	183,512	0.03
Bought CHF / Sold EUR, due 03/08/16	Barclays Bank PLC	8,831,195	8,153,500	13,429	0.00
Bought CHF / Sold EUR, due 03/08/16	Citibank NA	8,870,331	8,188,500	14,622	0.00
Bought CHF / Sold EUR, due 03/08/16	Credit Suisse London	8,839,209	8,153,500	20,841	0.00
Bought CHF / Sold EUR, due 03/08/16	Westpac Banking Corp	8,835,459	8,153,500	17,373	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				803,310	0.11

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold CHF, due 05/07/16	Credit Suisse London	8,374,500	9,092,684	(27,099)	(0.01)
Bought EUR / Sold CHF, due 05/07/16	Westpac Banking Corp	8,207,500	8,902,005	(17,912)	(0.00)
Bought EUR / Sold CHF, due 05/07/16	Barclays Bank PLC	8,246,500	8,940,622	(14,594)	(0.00)
Bought EUR / Sold CHF, due 05/07/16	Citibank NA	8,153,500	8,839,430	(14,092)	(0.00)
Bought EUR / Sold CHF, due 03/08/16	Citibank NA	71,000	76,884	(101)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(73,798)	(0.01)

Total Forward Foreign Exchange Contracts Hedge				729,512	0.10
Other Net Assets/(Liabilities)				14,257,202	1.94
TOTAL NET ASSETS				734,036,483	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 98.82%					
Australia					
Australia & New Zealand Banking Group Ltd, 1.250%, 10/01/17	USD	200,000	200,182	200,310	0.07
Australia & New Zealand Banking Group Ltd, 1.500%, 16/01/18	USD	613,000	612,512	614,942	0.22
Australia & New Zealand Banking Group Ltd, 2.250%, 13/06/19	USD	200,000	199,948	203,701	0.07
BHP Billiton Finance USA Ltd, 3.250%, 21/11/21	USD	41,000	42,750	43,358	0.02
BHP Billiton Finance USA Ltd, 4.125%, 24/02/42	USD	41,000	44,041	42,048	0.02
Commonwealth Bank of Australia, 1.900%, 18/09/17	USD	327,000	329,061	329,979	0.12
Commonwealth Bank of Australia, 1.625%, 12/03/18	USD	250,000	250,354	251,183	0.09
Commonwealth Bank of Australia, 2.300%, 06/09/19	USD	250,000	249,694	255,206	0.09
National Australia Bank Ltd, 2.750%, 09/03/17	USD	250,000	252,666	252,988	0.09
National Australia Bank Ltd, 3.000%, 20/01/23	USD	250,000	249,289	259,902	0.09
Rio Tinto Finance USA Ltd, 5.200%, 02/11/40	USD	4,000	4,200	4,452	0.00
Westpac Banking Corp, 1.200%, 19/05/17	USD	96,000	95,970	96,118	0.03
Westpac Banking Corp, 2.250%, 30/07/18	USD	82,000	82,578	83,489	0.03
Westpac Banking Corp, 4.875%, 19/11/19	USD	82,000	87,552	90,224	0.03
Westpac Banking Corp, 2.300%, 26/05/20	USD	531,000	530,456	541,262	0.19
Total Australia			<u>3,231,253</u>	<u>3,269,162</u>	<u>1.16</u>
Belgium					
Delhaize Group, 5.700%, 01/10/40	USD	41,000	40,424	48,113	0.02
Total Belgium			<u>40,424</u>	<u>48,113</u>	<u>0.02</u>
Bermuda					
Novartis Securities Investment Ltd, 5.125%, 10/02/19	USD	204,000	219,053	224,914	0.08
Total Bermuda			<u>219,053</u>	<u>224,914</u>	<u>0.08</u>
Canada					
Agrium Inc, 3.150%, 01/10/22	USD	204,000	205,458	206,621	0.07
Bank of Montreal, 2.500%, 11/01/17	USD	82,000	82,583	82,631	0.03
Bank of Montreal, 1.300%, 14/07/17	USD	164,000	164,089	164,323	0.06
Bank of Montreal, 1.400%, 10/04/18	USD	1,000,000	1,000,467	1,003,291	0.36
Bank of Montreal, 2.375%, 25/01/19	USD	123,000	124,161	125,993	0.05
Bank of Nova Scotia, 2.550%, 12/01/17	USD	327,000	329,556	329,600	0.12
Bank of Nova Scotia, 1.250%, 11/04/17	USD	245,000	245,052	245,360	0.09
Bank of Nova Scotia, 4.375%, 13/01/21	USD	82,000	89,507	90,794	0.03
Brookfield Asset Management Inc, 4.000%, 15/01/25	USD	450,000	453,015	462,996	0.16
Canadian National Railway Co, 5.550%, 01/03/19	USD	164,000	180,195	181,955	0.06
Canadian National Railway Co, 2.950%, 21/11/24	USD	368,000	372,444	392,875	0.14
Canadian National Railway Co, 6.712%, 15/07/36	USD	82,000	114,817	117,245	0.04
Canadian National Railway Co, 6.375%, 15/11/37	USD	123,000	173,337	172,092	0.06
Canadian Natural Resources Ltd, 1.750%, 15/01/18	USD	136,000	135,180	133,960	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Canada (continued)					
Canadian Natural Resources Ltd, 6.250%, 15/03/38	USD	164,000	179,331	178,037	0.06
Canadian Natural Resources Ltd, 6.750%, 01/02/39	USD	82,000	110,414	92,123	0.03
Canadian Pacific Railway Co, 7.250%, 15/05/19	USD	204,000	232,452	233,897	0.08
Canadian Pacific Railway Co, 5.750%, 15/01/42	USD	286,000	362,312	359,475	0.13
Enbridge Inc, 4.000%, 01/10/23	USD	286,000	283,708	283,424	0.10
Enbridge Inc, 3.500%, 10/06/24	USD	286,000	282,235	272,700	0.10
Enbridge Inc, 4.500%, 10/06/44	USD	82,000	80,629	71,255	0.03
Husky Energy Inc, 3.950%, 15/04/22	USD	82,000	82,642	83,574	0.03
Magna International Inc, 4.150%, 01/10/25	USD	409,000	409,360	446,047	0.16
Methanex Corp, 4.250%, 01/12/24	USD	159,000	158,869	141,354	0.05
Methanex Corp, 5.650%, 01/12/44	USD	286,000	288,518	236,664	0.08
National Bank of Canada, 2.100%, 14/12/18	USD	1,000,000	1,007,884	1,007,362	0.36
Petro-Canada, 6.050%, 15/05/18	USD	159,000	170,289	170,949	0.06
Potash Corp of Saskatchewan Inc, 5.625%, 01/12/40	USD	246,000	277,951	289,379	0.10
Rogers Communications Inc, 6.800%, 15/08/18	USD	123,000	135,185	135,768	0.05
Rogers Communications Inc, 3.625%, 15/12/25	USD	500,000	509,024	533,516	0.19
Rogers Communications Inc, 5.000%, 15/03/44	USD	82,000	81,418	92,789	0.03
Royal Bank of Canada, 2.300%, 20/07/16	USD	82,000	82,058	82,047	0.03
Royal Bank of Canada, 1.450%, 09/09/16	USD	82,000	82,079	82,103	0.03
Royal Bank of Canada, 1.000%, 27/04/17	USD	409,000	408,870	408,767	0.15
Royal Bank of Canada, 2.200%, 27/07/18	USD	82,000	82,475	83,552	0.03
Suncor Energy Inc, 6.100%, 01/06/18	USD	82,000	88,707	88,383	0.03
Suncor Energy Inc, 6.850%, 01/06/39	USD	82,000	110,274	107,749	0.04
Toronto-Dominion Bank, 2.500%, 14/07/16	USD	82,000	82,045	82,027	0.03
Toronto-Dominion Bank, 1.125%, 02/05/17	USD	123,000	122,948	123,178	0.04
Toronto-Dominion Bank, 1.625%, 13/03/18	USD	409,000	410,657	412,316	0.15
Toronto-Dominion Bank, 2.125%, 02/07/19	USD	123,000	122,836	125,522	0.04
TransAlta Corp, 4.500%, 15/11/22	USD	89,000	86,935	80,990	0.03
TransAlta Corp, 6.500%, 15/03/40	USD	82,000	84,455	59,860	0.02
TransCanada PipeLines Ltd, 6.500%, 15/08/18	USD	123,000	134,994	134,733	0.05
TransCanada PipeLines Ltd, 7.625%, 15/01/39	USD	245,000	346,437	347,645	0.12
Total Canada			10,567,852	10,556,921	3.75
Cayman Islands					
Alibaba Group Holding Ltd, 2.500%, 28/11/19	USD	750,000	758,299	759,303	0.27
Alibaba Group Holding Ltd, 3.600%, 28/11/24	USD	750,000	762,498	769,535	0.27
Baidu Inc, 3.250%, 06/08/18	USD	327,000	329,997	335,746	0.12
Seagate HDD Cayman, 4.875%, 01/06/27	USD	409,000	412,713	296,525	0.11
Vale Overseas Ltd, 5.625%, 15/09/19	USD	123,000	128,967	126,690	0.05
XLIT Ltd, 5.750%, 01/10/21	USD	327,000	358,188	374,380	0.13
Total Cayman Islands			2,750,662	2,662,179	0.95

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France					
BNP Paribas SA, 2.375%, 14/09/17	USD	102,000	102,205	103,314	0.04
BNP Paribas SA, 2.375%, 21/05/20	USD	1,000,000	993,014	1,016,023	0.36
Orange SA, 4.125%, 14/09/21	USD	82,000	87,532	90,078	0.03
Orange SA, 9.000%, 01/03/31	USD	41,000	58,318	63,611	0.02
Sanofi, 1.250%, 10/04/18	USD	204,000	201,757	204,565	0.07
Societe Generale SA, 2.750%, 12/10/17	USD	613,000	621,052	623,760	0.22
Societe Generale SA, 2.625%, 01/10/18	USD	613,000	623,735	627,897	0.22
Total Capital International SA, 1.000%, 12/08/16	USD	41,000	41,010	41,015	0.01
Total Capital International SA, 3.700%, 15/01/24	USD	41,000	41,741	44,672	0.02
Total Capital SA, 2.125%, 10/08/18	USD	41,000	41,304	41,768	0.02
Total France			2,811,668	2,856,703	1.01
Germany					
Deutsche Bank AG, 1.350%, 30/05/17	USD	204,000	203,752	203,272	0.07
Deutsche Bank AG, 3.700%, 30/05/24	USD	123,000	125,161	121,796	0.05
Total Germany			328,913	325,068	0.12
Guernsey					
Credit Suisse Group Funding Guernsey Ltd, 3.750%, 26/03/25	USD	750,000	721,809	733,856	0.26
Total Guernsey			721,809	733,856	0.26
Ireland					
Perrigo Co PLC, 5.300%, 15/11/43	USD	100,000	109,146	102,679	0.04
Willis Towers Watson PLC, 5.750%, 15/03/21	USD	123,000	132,924	138,224	0.05
Total Ireland			242,070	240,903	0.09
Isle Of Man					
Sasol Financing International PLC, 4.500%, 14/11/22	USD	563,000	560,498	564,042	0.20
Total Isle Of Man			560,498	564,042	0.20
Italy					
Intesa Sanpaolo SpA, 2.375%, 13/01/17	USD	572,000	573,423	573,710	0.20
Intesa Sanpaolo SpA, 3.875%, 15/01/19	USD	200,000	205,300	205,702	0.07
Intesa Sanpaolo SpA, 5.250%, 12/01/24	USD	200,000	214,598	212,185	0.08
Total Italy			993,321	991,597	0.35
Japan					
Mitsubishi UFJ Financial Group Inc, 2.950%, 01/03/21	USD	1,000,000	1,021,854	1,036,003	0.37
Nomura Holdings Inc, 2.000%, 13/09/16	USD	531,000	530,980	531,850	0.19
Nomura Holdings Inc, 6.700%, 04/03/20	USD	204,000	221,959	236,348	0.08
Total Japan			1,774,793	1,804,201	0.64

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Luxembourg					
Covidien International Finance SA, 6.000%, 15/10/17	USD	82,000	86,876	87,245	0.03
Covidien International Finance SA, 3.200%, 15/06/22	USD	41,000	42,839	43,448	0.02
Pentair Finance SA, 1.875%, 15/09/17	USD	123,000	122,446	122,829	0.04
Pentair Finance SA, 2.650%, 01/12/19	USD	164,000	164,633	161,596	0.06
Pentair Finance SA, 3.150%, 15/09/22	USD	209,000	207,496	204,203	0.07
Schlumberger Investment SA, 3.650%, 01/12/23	USD	245,000	253,856	263,479	0.09
Tyco Electronics Group SA, 6.550%, 01/10/17	USD	82,000	85,990	87,221	0.03
Tyco Electronics Group SA, 4.875%, 15/01/21	USD	164,000	173,273	181,616	0.07
Tyco Electronics Group SA, 7.125%, 01/10/37	USD	82,000	107,397	113,128	0.04
Total Luxembourg			1,244,806	1,264,765	0.45
Mexico					
America Movil SAB de CV, 6.125%, 30/03/40	USD	400,000	457,733	487,871	0.17
Coca-Cola Femsa SAB de CV, 4.625%, 15/02/20	USD	275,000	299,543	301,562	0.11
Coca-Cola Femsa SAB de CV, 3.875%, 26/11/23	USD	650,000	690,259	699,373	0.25
Fomento Economico Mexicano SAB de CV, 2.875%, 10/05/23	USD	100,000	93,682	99,097	0.03
Fomento Economico Mexicano SAB de CV, 4.375%, 10/05/43	USD	400,000	358,331	417,458	0.15
Grupo Televisa SAB, 6.000%, 15/05/18	USD	204,000	215,269	219,259	0.08
Grupo Televisa SAB, 4.625%, 30/01/26	USD	525,000	560,308	567,247	0.20
Grupo Televisa SAB, 5.000%, 13/05/45	USD	350,000	333,822	336,292	0.12
Total Mexico			3,008,947	3,128,159	1.11
Netherlands					
Deutsche Telekom International Finance BV, 6.750%, 20/08/18	USD	204,000	224,547	227,382	0.08
Deutsche Telekom International Finance BV, 8.750%, 15/06/30	USD	204,000	282,871	307,017	0.11
Koninklijke Philips NV, 5.750%, 11/03/18	USD	204,000	217,119	218,299	0.08
Koninklijke Philips NV, 6.875%, 11/03/38	USD	102,000	143,159	132,543	0.05
Koninklijke Philips NV, 5.000%, 15/03/42	USD	82,000	84,625	90,668	0.03
LYB International Finance BV, 4.000%, 15/07/23	USD	164,000	162,704	175,471	0.06
LYB International Finance BV, 5.250%, 15/07/43	USD	245,000	247,320	266,888	0.09
LyondellBasell Industries NV, 5.000%, 15/04/19	USD	204,000	216,861	220,367	0.08
LyondellBasell Industries NV, 6.000%, 15/11/21	USD	200,000	225,294	233,547	0.08
Shell International Finance BV, 1.125%, 21/08/17	USD	164,000	164,352	164,432	0.06
Total Netherlands			1,968,852	2,036,614	0.72
Panama					
Carnival Corp, 1.875%, 15/12/17	USD	204,000	202,293	205,710	0.07
Carnival Corp, 3.950%, 15/10/20	USD	534,000	560,187	575,101	0.21
Total Panama			762,480	780,811	0.28

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Singapore					
Flextronics International Ltd, 5.000%, 15/02/23	USD	500,000	511,160	520,000	0.18
Total Singapore			511,160	520,000	0.18
Spain					
Telefonica Emisiones SAU, 3.192%, 27/04/18	USD	225,000	227,937	231,233	0.08
Telefonica Emisiones SAU, 5.462%, 16/02/21	USD	82,000	91,032	93,448	0.03
Telefonica Emisiones SAU, 4.570%, 27/04/23	USD	75,000	73,279	82,972	0.03
Total Spain			392,248	407,653	0.14
Sweden					
Svenska Handelsbanken AB, 3.125%, 12/07/16	USD	150,000	150,080	150,042	0.05
Svenska Handelsbanken AB, 2.250%, 17/06/19	USD	250,000	250,922	254,716	0.09
Telefonaktiebolaget LM Ericsson, 4.125%, 15/05/22	USD	409,000	422,686	435,523	0.16
Total Sweden			823,688	840,281	0.30
Switzerland					
Credit Suisse AG, 4.375%, 05/08/20	USD	125,000	130,771	135,256	0.05
UBS AG, 2.350%, 26/03/20	USD	1,000,000	1,005,043	1,022,875	0.36
Total Switzerland			1,135,814	1,158,131	0.41
United Kingdom					
Aon PLC, 4.450%, 24/05/43	USD	164,000	155,175	163,616	0.06
Aon PLC, 4.600%, 14/06/44	USD	82,000	82,828	83,750	0.03
Aon PLC, 4.750%, 15/05/45	USD	123,000	120,984	130,656	0.05
AstraZeneca PLC, 1.750%, 16/11/18	USD	592,000	598,006	598,601	0.21
AstraZeneca PLC, 6.450%, 15/09/37	USD	82,000	109,010	111,034	0.04
AXIS Specialty Finance PLC, 2.650%, 01/04/19	USD	245,000	247,977	247,234	0.09
Barclays PLC, 2.750%, 08/11/19	USD	409,000	413,089	406,978	0.14
British Telecommunications PLC, 5.950%, 15/01/18	USD	100,000	105,844	106,995	0.04
British Telecommunications PLC, 9.375%, 15/12/30	USD	582,000	873,492	893,842	0.32
Diageo Capital PLC, 1.500%, 11/05/17	USD	164,000	164,421	164,654	0.06
Diageo Capital PLC, 1.125%, 29/04/18	USD	241,000	241,303	241,144	0.09
Diageo Capital PLC, 2.625%, 29/04/23	USD	41,000	39,370	42,458	0.01
Diageo Capital PLC, 3.875%, 29/04/43	USD	41,000	37,865	43,085	0.02
GlaxoSmithKline Capital PLC, 2.850%, 08/05/22	USD	204,000	208,110	213,013	0.08
HSBC Holdings PLC, 6.100%, 14/01/42	USD	41,000	51,762	52,258	0.02
Invesco Finance PLC, 4.000%, 30/01/24	USD	281,000	293,511	303,996	0.11
Invesco Finance PLC, 5.375%, 30/11/43	USD	123,000	131,426	143,836	0.05
Lloyds Bank PLC, 4.200%, 28/03/17	USD	41,000	41,720	41,884	0.01
Lloyds Bank PLC, 1.750%, 14/05/18	USD	818,000	818,207	814,383	0.29
Lloyds Bank PLC, 3.500%, 14/05/25	USD	204,000	205,200	208,778	0.07
Santander UK PLC, 3.050%, 23/08/18	USD	164,000	163,839	167,450	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Santander UK PLC, 2.375%, 16/03/20	USD	204,000	203,571	204,069	0.07
Trinity Acquisition PLC, 4.625%, 15/08/23	USD	164,000	170,251	175,064	0.06
Trinity Acquisition PLC, 6.125%, 15/08/43	USD	164,000	174,432	181,693	0.06
Vodafone Group PLC, 1.500%, 19/02/18	USD	204,000	203,160	203,961	0.07
Vodafone Group PLC, 2.950%, 19/02/23	USD	164,000	158,800	165,533	0.06
Vodafone Group PLC, 4.375%, 19/02/43	USD	82,000	77,591	77,436	0.03
WPP Finance 2010, 3.625%, 07/09/22	USD	409,000	413,860	431,237	0.15
WPP Finance 2010, 3.750%, 19/09/24	USD	582,000	579,521	611,639	0.22
WPP Finance 2010, 5.125%, 07/09/42	USD	61,000	60,537	65,696	0.02
WPP Finance 2010, 5.625%, 15/11/43	USD	123,000	129,926	143,251	0.05
Total United Kingdom			7,274,788	7,439,224	2.64
United States					
21st Century Fox America Inc, 3.000%, 15/09/22	USD	61,000	59,051	63,222	0.02
21st Century Fox America Inc, 6.650%, 15/11/37	USD	82,000	94,959	107,181	0.04
21st Century Fox America Inc, 4.750%, 15/09/44	USD	245,000	258,339	269,271	0.10
3M Co, 1.000%, 26/06/17	USD	41,000	41,088	41,084	0.01
3M Co, 1.625%, 15/06/19	USD	164,000	163,437	166,953	0.06
3M Co, 2.000%, 26/06/22	USD	164,000	164,739	169,488	0.06
3M Co, 3.875%, 15/06/44	USD	82,000	80,294	90,485	0.03
ABB Finance USA Inc, 1.625%, 08/05/17	USD	164,000	164,695	164,699	0.06
ABB Finance USA Inc, 2.875%, 08/05/22	USD	41,000	42,069	42,592	0.02
ABB Finance USA Inc, 4.375%, 08/05/42	USD	41,000	45,403	46,577	0.02
Abbott Laboratories, 5.125%, 01/04/19	USD	164,000	176,608	179,093	0.06
Abbott Laboratories, 2.950%, 15/03/25	USD	500,000	495,392	507,712	0.18
AbbVie Inc, 1.750%, 06/11/17	USD	123,000	122,712	123,750	0.04
AbbVie Inc, 2.900%, 06/11/22	USD	82,000	78,338	83,261	0.03
AbbVie Inc, 4.400%, 06/11/42	USD	82,000	75,394	83,087	0.03
Adobe Systems Inc, 4.750%, 01/02/20	USD	368,000	399,030	405,977	0.14
Adobe Systems Inc, 3.250%, 01/02/25	USD	409,000	412,965	430,554	0.15
Advance Auto Parts Inc, 4.500%, 01/12/23	USD	400,000	412,902	427,932	0.15
Aetna Inc, 1.500%, 15/11/17	USD	164,000	164,196	164,372	0.06
Aetna Inc, 6.750%, 15/12/37	USD	82,000	104,628	110,456	0.04
Aetna Inc, 4.500%, 15/05/42	USD	123,000	120,234	131,416	0.05
Aflac Inc, 2.650%, 15/02/17	USD	164,000	165,396	165,696	0.06
Aflac Inc, 2.400%, 16/03/20	USD	82,000	82,547	84,307	0.03
Aflac Inc, 3.625%, 15/06/23	USD	245,000	250,390	260,974	0.09
Aflac Inc, 6.900%, 17/12/39	USD	123,000	155,997	170,299	0.06
Agilent Technologies Inc, 3.200%, 01/10/22	USD	123,000	124,145	126,077	0.04
AGL Capital Corp, 5.250%, 15/08/19	USD	123,000	134,452	132,308	0.05
AGL Capital Corp, 3.500%, 15/09/21	USD	82,000	85,341	86,643	0.03
AGL Capital Corp, 5.875%, 15/03/41	USD	123,000	151,327	149,532	0.05
Air Lease Corp, 5.625%, 01/04/17	USD	204,000	208,549	210,120	0.07
Air Lease Corp, 3.375%, 15/01/19	USD	245,000	248,622	249,753	0.09

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Air Lease Corp, 4.250%, 15/09/24	USD	286,000	291,263	290,939	0.10
Air Products & Chemicals Inc, 1.200%, 15/10/17	USD	123,000	123,247	123,484	0.04
Air Products & Chemicals Inc, 3.350%, 31/07/24	USD	841,000	878,272	894,992	0.32
Airgas Inc, 2.375%, 15/02/20	USD	164,000	160,648	165,446	0.06
Alabama Power Co, 4.150%, 15/08/44	USD	41,000	41,686	45,039	0.02
Alexandria Real Estate Equities Inc, 2.750%, 15/01/20	USD	204,000	203,728	204,906	0.07
Alexandria Real Estate Equities Inc, 3.900%, 15/06/23	USD	82,000	80,077	85,068	0.03
Alexandria Real Estate Equities Inc, 3.950%, 15/01/27	USD	400,000	398,413	413,530	0.15
Alleghany Corp, 4.950%, 27/06/22	USD	286,000	306,220	316,612	0.11
Alleghany Corp, 4.900%, 15/09/44	USD	164,000	161,963	166,109	0.06
Allstate Corp, 7.450%, 16/05/19	USD	82,000	93,320	95,537	0.03
Allstate Corp, 5.950%, 01/04/36	USD	245,000	327,219	321,133	0.11
Allstate Corp, 4.500%, 15/06/43	USD	123,000	127,545	141,646	0.05
Alphabet Inc, 3.375%, 25/02/24	USD	204,000	208,147	225,414	0.08
Altria Group Inc, 2.625%, 14/01/20	USD	204,000	203,511	211,242	0.08
Altria Group Inc, 4.750%, 05/05/21	USD	245,000	262,249	279,298	0.10
Altria Group Inc, 2.850%, 09/08/22	USD	204,000	198,120	213,618	0.08
Altria Group Inc, 4.250%, 09/08/42	USD	61,000	61,295	66,208	0.02
Altria Group Inc, 5.375%, 31/01/44	USD	204,000	213,944	261,288	0.09
Amazon.com Inc, 1.200%, 29/11/17	USD	204,000	203,281	205,023	0.07
Amazon.com Inc, 3.300%, 05/12/21	USD	286,000	293,942	308,266	0.11
Amazon.com Inc, 2.500%, 29/11/22	USD	123,000	118,264	127,527	0.05
Amazon.com Inc, 4.950%, 05/12/44	USD	82,000	86,594	99,182	0.04
Ameren Illinois Co, 4.300%, 01/07/44	USD	123,000	126,746	140,169	0.05
American Airlines 2011-1 Class A Pass Through Trust, 5.250%, 31/01/21	USD	195,259	201,350	208,790	0.07
American Airlines 2014-1 Class A Pass Through Trust, 3.700%, 01/10/26	USD	491,405	495,698	509,970	0.18
American Campus Communities Operating Partnership LP, 4.125%, 01/07/24	USD	800,000	809,217	847,965	0.30
American Electric Power Co Inc, 1.650%, 15/12/17	USD	82,000	81,465	82,198	0.03
American Express Co, 2.650%, 02/12/22	USD	41,000	40,350	41,448	0.01
American Express Co, 4.050%, 03/12/42	USD	41,000	39,955	42,248	0.02
American Express Credit Corp, 1.300%, 29/07/16	USD	82,000	82,020	82,034	0.03
American Express Credit Corp, 1.125%, 05/06/17	USD	123,000	122,936	122,981	0.04
American Express Credit Corp, 2.125%, 18/03/19	USD	82,000	82,160	83,346	0.03
American Honda Finance Corp, 1.125%, 07/10/16	USD	164,000	164,132	164,207	0.06
American Honda Finance Corp, 1.550%, 11/12/17	USD	368,000	369,845	371,203	0.13
American Honda Finance Corp, 2.125%, 10/10/18	USD	204,000	205,758	208,490	0.07
American International Group Inc, 5.600%, 18/10/16	USD	123,000	124,612	124,462	0.04
American International Group Inc, 5.850%, 16/01/18	USD	204,000	217,130	217,823	0.08
American Tower Corp, 5.050%, 01/09/20	USD	123,000	126,864	136,131	0.05
American Tower Corp, 3.500%, 31/01/23	USD	49,000	48,739	50,617	0.02
American Tower Corp, 4.000%, 01/06/25	USD	409,000	406,487	434,735	0.15
American Water Capital Corp, 3.400%, 01/03/25	USD	409,000	426,216	440,186	0.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
American Water Capital Corp, 6.593%, 15/10/37	USD	570,000	761,198	809,847	0.29
Ameriprise Financial Inc, 5.300%, 15/03/20	USD	368,000	401,219	412,345	0.15
Ameriprise Financial Inc, 4.000%, 15/10/23	USD	123,000	124,040	133,391	0.05
Amgen Inc, 2.200%, 22/05/19	USD	245,000	246,224	250,344	0.09
Amgen Inc, 3.450%, 01/10/20	USD	82,000	85,542	87,459	0.03
Amgen Inc, 3.875%, 15/11/21	USD	123,000	124,068	133,894	0.05
Amgen Inc, 5.650%, 15/06/42	USD	204,000	251,259	245,107	0.09
Amphenol Corp, 2.550%, 30/01/19	USD	204,000	204,850	207,193	0.07
Analog Devices Inc, 3.900%, 15/12/25	USD	925,000	1,003,746	1,029,764	0.37
Anheuser-Busch Cos LLC, 6.450%, 01/09/37	USD	41,000	55,079	54,160	0.02
Anheuser-Busch InBev Finance Inc, 1.900%, 01/02/19	USD	650,000	659,360	660,785	0.23
Anheuser-Busch InBev Finance Inc, 2.150%, 01/02/19	USD	123,000	124,307	125,002	0.04
Anheuser-Busch InBev Finance Inc, 2.625%, 17/01/23	USD	204,000	202,213	206,216	0.07
Anheuser-Busch InBev Worldwide Inc, 3.750%, 15/07/42	USD	41,000	41,963	40,763	0.01
Anthem Inc, 5.875%, 15/06/17	USD	500,000	520,305	521,690	0.19
Anthem Inc, 3.500%, 15/08/24	USD	204,000	205,558	211,623	0.08
Anthem Inc, 5.100%, 15/01/44	USD	82,000	80,417	92,027	0.03
Anthem Inc, 4.850%, 15/08/54	USD	96,000	97,639	102,701	0.04
Appalachian Power Co, 4.400%, 15/05/44	USD	204,000	202,686	215,216	0.08
Apple Inc, 1.550%, 07/02/20	USD	41,000	40,662	41,280	0.01
Apple Inc, 2.250%, 23/02/21	USD	150,000	149,901	154,239	0.05
Apple Inc, 2.500%, 09/02/25	USD	82,000	80,769	82,989	0.03
Apple Inc, 3.450%, 09/02/45	USD	41,000	38,667	38,475	0.01
Apple Inc, 4.650%, 23/02/46	USD	105,000	104,401	117,946	0.04
Applied Materials Inc, 2.625%, 01/10/20	USD	245,000	244,855	253,427	0.09
Applied Materials Inc, 5.850%, 15/06/41	USD	286,000	331,417	356,222	0.13
Archer-Daniels-Midland Co, 5.450%, 15/03/18	USD	500,000	534,829	536,891	0.19
Archer-Daniels-Midland Co, 4.016%, 16/04/43	USD	77,000	76,788	81,856	0.03
Arizona Public Service Co, 8.750%, 01/03/19	USD	82,000	93,635	96,288	0.03
Arizona Public Service Co, 5.050%, 01/09/41	USD	82,000	95,338	101,249	0.04
Arizona Public Service Co, 3.750%, 15/05/46	USD	200,000	199,429	210,445	0.07
Arrow Electronics Inc, 3.000%, 01/03/18	USD	286,000	289,998	288,587	0.10
Arrow Electronics Inc, 4.000%, 01/04/25	USD	204,000	203,470	207,765	0.07
Assurant Inc, 2.500%, 15/03/18	USD	204,000	206,165	205,899	0.07
Assurant Inc, 6.750%, 15/02/34	USD	245,000	298,666	297,577	0.11
AT&T Inc, 1.750%, 15/01/18	USD	51,000	51,047	51,316	0.02
AT&T Inc, 2.300%, 11/03/19	USD	245,000	246,655	250,317	0.09
AT&T Inc, 3.900%, 11/03/24	USD	164,000	171,188	174,748	0.06
AT&T Inc, 4.450%, 01/04/24	USD	82,000	85,869	89,677	0.03
AT&T Inc, 5.350%, 01/09/40	USD	82,000	90,516	89,208	0.03
AT&T Inc, 5.150%, 15/03/42	USD	82,000	84,932	87,786	0.03
AT&T Inc, 4.300%, 15/12/42	USD	41,000	37,402	39,523	0.01
Atmos Energy Corp, 8.500%, 15/03/19	USD	82,000	95,012	96,668	0.03
Atmos Energy Corp, 5.500%, 15/06/41	USD	82,000	96,780	103,843	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Atmos Energy Corp, 4.150%, 15/01/43	USD	123,000	121,528	132,953	0.05
Atmos Energy Corp, 4.125%, 15/10/44	USD	123,000	133,938	132,805	0.05
AutoNation Inc, 3.350%, 15/01/21	USD	409,000	413,794	417,246	0.15
AutoNation Inc, 4.500%, 01/10/25	USD	409,000	416,552	434,031	0.15
AutoZone Inc, 1.625%, 21/04/19	USD	75,000	74,951	75,348	0.03
AutoZone Inc, 4.000%, 15/11/20	USD	164,000	172,280	177,425	0.06
AutoZone Inc, 2.500%, 15/04/21	USD	41,000	40,987	41,759	0.01
AutoZone Inc, 2.875%, 15/01/23	USD	245,000	242,890	249,398	0.09
AutoZone Inc, 3.250%, 15/04/25	USD	375,000	387,299	389,347	0.14
AvalonBay Communities Inc, 2.950%, 15/09/22	USD	164,000	164,750	168,840	0.06
AvalonBay Communities Inc, 3.500%, 15/11/24	USD	327,000	334,916	344,395	0.12
AvalonBay Communities Inc, 3.450%, 01/06/25	USD	409,000	412,891	428,887	0.15
Avnet Inc, 4.625%, 15/04/26	USD	650,000	666,532	674,386	0.24
AXIS Specialty Finance LLC, 5.875%, 01/06/20	USD	164,000	175,594	183,129	0.07
Baltimore Gas & Electric Co, 2.800%, 15/08/22	USD	204,000	207,650	211,337	0.08
Bank of America Corp, 5.625%, 14/10/16	USD	150,000	151,479	151,873	0.05
Bank of America Corp, 2.650%, 01/04/19	USD	123,000	123,866	126,041	0.04
Bank of America Corp, 2.625%, 19/10/20	USD	409,000	407,982	415,667	0.15
Bank of America Corp, 3.875%, 01/08/25	USD	409,000	421,263	434,108	0.15
Bank of America Corp, 4.875%, 01/04/44	USD	82,000	84,827	92,249	0.03
Bank of New York Mellon Corp, 2.300%, 11/09/19	USD	204,000	203,180	209,349	0.07
Bank of New York Mellon Corp, 4.150%, 01/02/21	USD	82,000	88,054	90,459	0.03
Bank of New York Mellon Corp, 2.500%, 15/04/21	USD	500,000	510,807	517,201	0.18
Bank of New York Mellon Corp, 3.650%, 04/02/24	USD	82,000	84,614	89,334	0.03
Barrick North America Finance LLC, 5.700%, 30/05/41	USD	164,000	152,220	168,074	0.06
Barrick North America Finance LLC, 5.750%, 01/05/43	USD	204,000	197,163	222,148	0.08
Baxalta Inc, 2.875%, 23/06/20	USD	175,000	171,907	177,846	0.06
Baxalta Inc, 4.000%, 23/06/25	USD	250,000	247,309	259,828	0.09
Baxalta Inc, 5.250%, 23/06/45	USD	125,000	120,376	133,378	0.05
BB&T Corp, 2.150%, 22/03/17	USD	123,000	123,857	123,911	0.04
BB&T Corp, 1.600%, 15/08/17	USD	141,000	141,316	141,780	0.05
BB&T Corp, 2.450%, 15/01/20	USD	209,000	210,475	214,986	0.08
Becton Dickinson and Co, 1.450%, 15/05/17	USD	164,000	164,115	164,423	0.06
Becton Dickinson and Co, 5.000%, 15/05/19	USD	164,000	176,244	179,080	0.06
Becton Dickinson and Co, 3.125%, 08/11/21	USD	82,000	81,474	85,031	0.03
Berkshire Hathaway Energy Co, 6.500%, 15/09/37	USD	82,000	98,170	112,342	0.04
Berkshire Hathaway Finance Corp, 0.950%, 15/08/16	USD	82,000	82,014	82,018	0.03
Berkshire Hathaway Finance Corp, 1.600%, 15/05/17	USD	82,000	82,419	82,560	0.03
Berkshire Hathaway Finance Corp, 2.000%, 15/08/18	USD	82,000	82,474	83,471	0.03
Berkshire Hathaway Finance Corp, 1.700%, 15/03/19	USD	500,000	507,954	508,172	0.18
Berkshire Hathaway Inc, 2.200%, 15/03/21	USD	150,000	153,224	154,706	0.05
Berkshire Hathaway Inc, 4.500%, 11/02/43	USD	82,000	79,525	92,818	0.03
Best Buy Co Inc, 5.500%, 15/03/21	USD	500,000	523,892	527,500	0.19
Biogen Inc, 2.900%, 15/09/20	USD	204,000	205,353	211,242	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Biogen Inc, 3.625%, 15/09/22	USD	204,000	205,537	216,328	0.08
Biogen Inc, 4.050%, 15/09/25	USD	159,000	160,569	171,710	0.06
BlackRock Inc, 6.250%, 15/09/17	USD	700,000	744,002	744,426	0.26
BlackRock Inc, 5.000%, 10/12/19	USD	204,000	221,333	228,407	0.08
Block Financial LLC, 4.125%, 01/10/20	USD	650,000	672,948	663,965	0.24
Boardwalk Pipelines LP, 5.875%, 15/11/16	USD	164,000	166,156	165,640	0.06
Boardwalk Pipelines LP, 4.950%, 15/12/24	USD	204,000	203,562	199,937	0.07
Boeing Co, 2.350%, 30/10/21	USD	368,000	368,533	381,377	0.14
Boeing Co, 7.950%, 15/08/24	USD	82,000	110,838	115,516	0.04
Boeing Co, 6.875%, 15/03/39	USD	25,000	37,145	37,651	0.01
BorgWarner Inc, 3.375%, 15/03/25	USD	204,000	209,887	208,995	0.07
BorgWarner Inc, 4.375%, 15/03/45	USD	204,000	212,388	212,793	0.08
Boston Properties LP, 3.700%, 15/11/18	USD	245,000	254,180	256,291	0.09
Boston Properties LP, 3.850%, 01/02/23	USD	82,000	85,513	87,731	0.03
Boston Properties LP, 3.125%, 01/09/23	USD	204,000	200,788	209,511	0.07
Boston Properties LP, 3.650%, 01/02/26	USD	500,000	510,567	530,729	0.19
Boston Scientific Corp, 6.000%, 15/01/20	USD	286,000	314,993	322,440	0.11
Boston Scientific Corp, 3.375%, 15/05/22	USD	290,000	298,397	300,320	0.11
Boston Scientific Corp, 4.125%, 01/10/23	USD	164,000	163,925	178,005	0.06
Brandywine Operating Partnership LP, 4.100%, 01/10/24	USD	164,000	163,184	167,430	0.06
Brandywine Operating Partnership LP, 4.550%, 01/10/29	USD	204,000	202,369	212,249	0.08
Bristol-Myers Squibb Co, 0.875%, 01/08/17	USD	82,000	81,990	82,118	0.03
Bristol-Myers Squibb Co, 4.500%, 01/03/44	USD	164,000	173,737	197,626	0.07
Brixmor Operating Partnership LP, 3.850%, 01/02/25	USD	1,000,000	987,144	998,998	0.35
Brown-Forman Corp, 4.500%, 15/07/45	USD	350,000	381,043	398,084	0.14
Buckeye Partners LP, 6.050%, 15/01/18	USD	123,000	128,316	129,457	0.05
Buckeye Partners LP, 2.650%, 15/11/18	USD	450,000	449,854	454,500	0.16
Buckeye Partners LP, 4.150%, 01/07/23	USD	82,000	80,906	81,047	0.03
Bunge Ltd Finance Corp, 3.200%, 15/06/17	USD	123,000	124,687	125,045	0.04
Bunge Ltd Finance Corp, 3.500%, 24/11/20	USD	750,000	764,375	780,022	0.28
Bunge NA Finance LP, 5.900%, 01/04/17	USD	204,000	210,157	210,377	0.07
Burlington Northern Santa Fe LLC, 4.700%, 01/10/19	USD	82,000	87,519	90,828	0.03
Burlington Northern Santa Fe LLC, 3.050%, 15/03/22	USD	82,000	83,587	87,678	0.03
Burlington Northern Santa Fe LLC, 3.850%, 01/09/23	USD	350,000	382,593	388,662	0.14
Burlington Northern Santa Fe LLC, 5.400%, 01/06/41	USD	82,000	92,609	101,775	0.04
Burlington Northern Santa Fe LLC, 4.900%, 01/04/44	USD	53,000	52,898	63,091	0.02
CA Inc, 2.875%, 15/08/18	USD	164,000	163,868	166,480	0.06
CA Inc, 4.500%, 15/08/23	USD	750,000	786,771	814,821	0.29
Camden Property Trust, 2.950%, 15/12/22	USD	123,000	120,402	124,291	0.04
Camden Property Trust, 4.875%, 15/06/23	USD	245,000	256,129	275,981	0.10
Camden Property Trust, 3.500%, 15/09/24	USD	263,000	262,333	272,352	0.10
Campbell Soup Co, 2.500%, 02/08/22	USD	82,000	77,165	83,323	0.03
Campbell Soup Co, 3.300%, 19/03/25	USD	204,000	207,562	214,245	0.08
Campbell Soup Co, 3.800%, 02/08/42	USD	164,000	149,128	161,458	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Capital One Financial Corp, 3.500%, 15/06/23	USD	82,000	80,106	84,067	0.03
Cardinal Health Inc, 1.700%, 15/03/18	USD	164,000	163,887	164,986	0.06
Cardinal Health Inc, 2.400%, 15/11/19	USD	123,000	122,795	125,910	0.04
Cardinal Health Inc, 4.625%, 15/12/20	USD	82,000	88,485	91,261	0.03
Cardinal Health Inc, 3.200%, 15/06/22	USD	82,000	83,699	86,109	0.03
Cardinal Health Inc, 4.600%, 15/03/43	USD	164,000	159,790	174,053	0.06
Caterpillar Financial Services Corp, 3.250%, 01/12/24	USD	136,000	135,345	144,929	0.05
Caterpillar Inc, 5.200%, 27/05/41	USD	82,000	86,515	100,001	0.04
Caterpillar Inc, 4.300%, 15/05/44	USD	82,000	80,928	90,195	0.03
CBRE Services Inc, 4.875%, 01/03/26	USD	834,000	831,790	864,633	0.31
CBS Corp, 1.950%, 01/07/17	USD	82,000	82,064	82,453	0.03
CBS Corp, 3.375%, 01/03/22	USD	123,000	126,647	129,923	0.05
CBS Corp, 3.700%, 15/08/24	USD	82,000	81,840	87,515	0.03
CBS Corp, 4.850%, 01/07/42	USD	41,000	43,885	43,068	0.02
CBS Corp, 4.600%, 15/01/45	USD	123,000	125,711	121,171	0.04
CC Holdings GS V LLC Via Crown Castle GS III Corp, 3.849%, 15/04/23	USD	491,000	488,480	519,067	0.18
Celgene Corp, 1.900%, 15/08/17	USD	82,000	82,353	82,599	0.03
Celgene Corp, 2.300%, 15/08/18	USD	93,000	92,918	94,505	0.03
Celgene Corp, 5.000%, 15/08/45	USD	200,000	213,845	220,631	0.08
CenterPoint Energy Houston Electric LLC, 2.250%, 01/08/22	USD	102,000	102,676	103,483	0.04
CenterPoint Energy Houston Electric LLC, 3.550%, 01/08/42	USD	41,000	40,855	41,938	0.01
CenterPoint Energy Houston Electric LLC, 4.500%, 01/04/44	USD	327,000	348,821	384,436	0.14
CenterPoint Energy Resources Corp, 4.500%, 15/01/21	USD	164,000	178,816	175,918	0.06
CF Industries Inc, 6.875%, 01/05/18	USD	204,000	219,805	221,453	0.08
Charles Schwab Corp, 2.200%, 25/07/18	USD	164,000	164,029	166,746	0.06
Charles Schwab Corp, 4.450%, 22/07/20	USD	327,000	356,009	361,915	0.13
Charles Schwab Corp, 3.225%, 01/09/22	USD	123,000	120,103	130,487	0.05
Chevron Corp, 4.950%, 03/03/19	USD	82,000	89,483	89,709	0.03
Chubb INA Holdings Inc, 5.800%, 15/03/18	USD	82,000	87,096	88,287	0.03
Chubb INA Holdings Inc, 5.900%, 15/06/19	USD	204,000	224,236	229,505	0.08
Chubb INA Holdings Inc, 4.150%, 13/03/43	USD	82,000	83,452	89,469	0.03
Cigna Corp, 4.000%, 15/02/22	USD	204,000	207,687	218,818	0.08
Cigna Corp, 3.250%, 15/04/25	USD	409,000	420,012	416,826	0.15
Cigna Corp, 5.375%, 15/02/42	USD	41,000	44,191	47,972	0.02
Cintas Corp No 2, 6.125%, 01/12/17	USD	82,000	86,946	87,665	0.03
Cisco Systems Inc, 3.150%, 14/03/17	USD	123,000	125,000	124,935	0.04
Cisco Systems Inc, 2.200%, 28/02/21	USD	250,000	249,552	256,876	0.09
Cisco Systems Inc, 2.900%, 04/03/21	USD	82,000	82,526	86,802	0.03
Cisco Systems Inc, 2.950%, 28/02/26	USD	250,000	249,816	266,359	0.09
Cisco Systems Inc, 5.500%, 15/01/40	USD	291,000	361,231	382,409	0.14
Citigroup Inc, 1.700%, 25/07/16	USD	41,000	41,012	41,017	0.01
Citigroup Inc, 1.350%, 10/03/17	USD	82,000	81,970	82,058	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Citigroup Inc, 2.150%, 30/07/18	USD	409,000	411,252	413,233	0.15
Citigroup Inc, 2.500%, 26/09/18	USD	41,000	41,177	41,742	0.01
Citigroup Inc, 2.550%, 08/04/19	USD	82,000	82,418	83,753	0.03
Citigroup Inc, 3.750%, 16/06/24	USD	123,000	122,917	129,984	0.05
Citigroup Inc, 5.875%, 30/01/42	USD	82,000	95,962	104,696	0.04
Cleveland Electric Illuminating Co, 7.880%, 01/11/17	USD	409,000	441,974	442,784	0.16
Cleveland Electric Illuminating Co, 5.950%, 15/12/36	USD	82,000	91,488	89,850	0.03
Clorox Co, 3.050%, 15/09/22	USD	954,000	969,753	998,219	0.35
Clorox Co, 3.500%, 15/12/24	USD	82,000	82,750	87,521	0.03
CME Group Inc, 3.000%, 15/09/22	USD	82,000	82,793	86,836	0.03
CME Group Inc, 3.000%, 15/03/25	USD	286,000	288,930	298,742	0.11
CMS Energy Corp, 8.750%, 15/06/19	USD	82,000	96,513	98,396	0.04
CMS Energy Corp, 3.875%, 01/03/24	USD	82,000	84,965	88,813	0.03
CNA Financial Corp, 5.875%, 15/08/20	USD	263,000	294,017	295,196	0.10
CNA Financial Corp, 3.950%, 15/05/24	USD	64,000	65,771	66,808	0.02
Coca-Cola Co, 0.875%, 27/10/17	USD	650,000	651,340	651,393	0.23
Coca-Cola Co, 1.150%, 01/04/18	USD	82,000	81,472	82,467	0.03
Coca-Cola Co, 2.500%, 01/04/23	USD	41,000	40,024	42,434	0.02
Coca-Cola European Partners US LLC, 3.500%, 15/09/20	USD	750,000	789,504	786,941	0.28
Colgate-Palmolive Co, 1.300%, 15/01/17	USD	123,000	123,396	123,384	0.04
Colgate-Palmolive Co, 3.250%, 15/03/24	USD	613,000	634,831	673,234	0.24
Colgate-Palmolive Co, 4.000%, 15/08/45	USD	123,000	122,748	141,166	0.05
Comcast Corp, 3.125%, 15/07/22	USD	20,000	20,585	21,374	0.01
Comcast Corp, 3.150%, 01/03/26	USD	250,000	255,454	264,543	0.09
Comcast Corp, 4.650%, 15/07/42	USD	41,000	43,655	46,988	0.02
Comcast Corp, 4.600%, 15/08/45	USD	300,000	324,907	344,798	0.12
Commonwealth Edison Co, 4.700%, 15/01/44	USD	41,000	48,131	48,793	0.02
Commonwealth Edison Co, 4.350%, 15/11/45	USD	500,000	533,739	569,408	0.20
ConAgra Foods Inc, 1.900%, 25/01/18	USD	82,000	81,849	82,605	0.03
ConAgra Foods Inc, 3.200%, 25/01/23	USD	1,065,000	1,074,462	1,096,102	0.39
Connecticut Light & Power Co, 2.500%, 15/01/23	USD	164,000	158,860	167,126	0.06
Connecticut Light & Power Co, 4.150%, 01/06/45	USD	54,000	53,180	60,130	0.02
Consolidated Edison Co of New York Inc, 5.500%, 15/09/16	USD	225,000	227,104	226,948	0.08
Consolidated Edison Co of New York Inc, 3.300%, 01/12/24	USD	123,000	128,393	132,165	0.05
Consolidated Edison Co of New York Inc, 4.200%, 15/03/42	USD	286,000	313,451	308,830	0.11
Consolidated Edison Co of New York Inc, 3.950%, 01/03/43	USD	61,000	56,703	63,383	0.02
Consumers Energy Co, 5.650%, 15/09/18	USD	123,000	133,463	134,758	0.05
Corning Inc, 2.900%, 15/05/22	USD	318,000	320,112	321,932	0.11
Corning Inc, 3.700%, 15/11/23	USD	41,000	41,960	42,978	0.02
Corning Inc, 4.750%, 15/03/42	USD	123,000	129,237	130,266	0.05
Corporate Office Properties LP, 3.600%, 15/05/23	USD	500,000	482,968	485,308	0.17
Corporate Office Properties LP, 5.250%, 15/02/24	USD	150,000	156,814	158,977	0.06
Corporate Office Properties LP, 5.000%, 01/07/25	USD	613,000	605,990	644,306	0.23
Costco Wholesale Corp, 5.500%, 15/03/17	USD	131,000	135,373	135,256	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Costco Wholesale Corp, 1.700%, 15/12/19	USD	245,000	243,425	249,927	0.09
Costco Wholesale Corp, 1.750%, 15/02/20	USD	600,000	603,521	608,561	0.22
Coventry Health Care Inc, 5.950%, 15/03/17	USD	82,000	84,207	84,691	0.03
Coventry Health Care Inc, 5.450%, 15/06/21	USD	204,000	224,928	233,538	0.08
CR Bard Inc, 1.375%, 15/01/18	USD	327,000	326,719	326,768	0.12
CR Bard Inc, 3.000%, 15/05/26	USD	250,000	249,956	255,799	0.09
CRH America Inc, 8.125%, 15/07/18	USD	600,000	671,807	671,879	0.24
Crown Castle International Corp, 3.400%, 15/02/21	USD	350,000	352,465	365,809	0.13
Crown Castle International Corp, 4.450%, 15/02/26	USD	250,000	253,695	270,409	0.10
CSX Corp, 6.250%, 15/03/18	USD	123,000	132,463	133,078	0.05
CSX Corp, 3.700%, 30/10/20	USD	123,000	128,818	131,829	0.05
CSX Corp, 3.700%, 01/11/23	USD	123,000	124,876	133,825	0.05
CSX Corp, 6.150%, 01/05/37	USD	61,000	76,028	79,570	0.03
CSX Corp, 3.950%, 01/05/50	USD	204,000	191,697	204,557	0.07
Cummins Inc, 3.650%, 01/10/23	USD	114,000	113,507	123,558	0.04
CVS Health Corp, 2.250%, 12/08/19	USD	164,000	163,943	168,097	0.06
CVS Health Corp, 2.750%, 01/12/22	USD	41,000	39,073	42,020	0.01
CVS Health Corp, 5.125%, 20/07/45	USD	204,000	218,343	252,282	0.09
Daimler Finance North America LLC, 8.500%, 18/01/31	USD	286,000	412,272	463,714	0.16
DDR Corp, 7.875%, 01/09/20	USD	327,000	388,455	394,467	0.14
DDR Corp, 4.625%, 15/07/22	USD	123,000	124,732	132,435	0.05
DDR Corp, 3.375%, 15/05/23	USD	181,000	174,423	180,233	0.06
DDR Corp, 3.625%, 01/02/25	USD	204,000	203,925	204,449	0.07
Delphi Corp, 5.000%, 15/02/23	USD	409,000	432,612	432,517	0.15
Delphi Corp, 4.150%, 15/03/24	USD	245,000	251,782	263,793	0.09
Delta Air Lines 2007-1 Class A Pass Through Trust, 6.821%, 10/08/22	USD	401,970	466,760	467,206	0.17
Delta Air Lines 2012-1 Class A Pass Through Trust, 4.750%, 07/05/20	USD	376,358	395,527	399,328	0.14
Digital Realty Trust LP, 3.400%, 01/10/20	USD	409,000	412,156	423,229	0.15
Digital Realty Trust LP, 3.625%, 01/10/22	USD	364,000	369,960	374,096	0.13
Digital Realty Trust LP, 4.750%, 01/10/25	USD	286,000	291,164	305,546	0.11
Dignity Health, 3.125%, 01/11/22	USD	500,000	506,719	522,221	0.19
Dignity Health, 4.500%, 01/11/42	USD	82,000	72,458	86,364	0.03
Discover Bank, 4.200%, 08/08/23	USD	150,000	152,001	158,537	0.06
Discover Financial Services, 5.200%, 27/04/22	USD	82,000	89,122	89,892	0.03
Discovery Communications LLC, 5.050%, 01/06/20	USD	286,000	311,024	312,318	0.11
Discovery Communications LLC, 4.900%, 11/03/26	USD	250,000	249,111	265,642	0.09
Dollar General Corp, 1.875%, 15/04/18	USD	82,000	81,083	82,770	0.03
Dollar General Corp, 3.250%, 15/04/23	USD	204,000	192,064	210,754	0.07
Dollar General Corp, 4.150%, 01/11/25	USD	818,000	817,214	896,103	0.32
Dominion Gas Holdings LLC, 4.800%, 01/11/43	USD	123,000	125,607	134,490	0.05
Dominion Resources Inc, 1.250%, 15/03/17	USD	281,000	281,256	281,185	0.10
Dominion Resources Inc, 4.050%, 15/09/42	USD	41,000	42,307	40,058	0.01
Dover Corp, 4.300%, 01/03/21	USD	127,000	133,128	139,374	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Dover Corp, 5.375%, 01/03/41	USD	123,000	134,814	155,354	0.06
Dow Chemical Co, 3.000%, 15/11/22	USD	327,000	319,819	336,511	0.12
Dow Chemical Co, 3.500%, 01/10/24	USD	41,000	40,377	43,423	0.02
Dow Chemical Co, 4.250%, 01/10/34	USD	41,000	39,855	41,690	0.01
Dow Chemical Co, 5.250%, 15/11/41	USD	123,000	140,014	135,444	0.05
Dow Chemical Co, 4.625%, 01/10/44	USD	41,000	40,026	43,179	0.02
Dr Pepper Snapple Group Inc, 6.820%, 01/05/18	USD	327,000	356,615	359,013	0.13
DTE Electric Co, 2.650%, 15/06/22	USD	82,000	84,328	85,379	0.03
DTE Electric Co, 3.375%, 01/03/25	USD	82,000	82,841	88,944	0.03
DTE Electric Co, 5.700%, 01/10/37	USD	204,000	244,200	268,500	0.10
DTE Electric Co, 3.700%, 15/03/45	USD	164,000	168,050	173,027	0.06
DTE Energy Co, 3.500%, 01/06/24	USD	286,000	284,727	302,071	0.11
Duke Energy Corp, 2.100%, 15/06/18	USD	82,000	82,734	82,736	0.03
Duke Energy Corp, 3.750%, 15/04/24	USD	82,000	85,036	88,218	0.03
Duke Energy Indiana LLC, 4.900%, 15/07/43	USD	82,000	93,858	98,620	0.04
Duke Realty LP, 3.875%, 15/02/21	USD	195,000	200,326	205,944	0.07
Duke Realty LP, 4.375%, 15/06/22	USD	123,000	122,929	133,389	0.05
Duke Realty LP, 3.750%, 01/12/24	USD	204,000	202,767	213,290	0.08
E*TRADE Financial Corp, 5.375%, 15/11/22	USD	985,000	1,047,818	1,039,175	0.37
Eastman Chemical Co, 2.400%, 01/06/17	USD	102,000	102,912	102,933	0.04
Eastman Chemical Co, 3.600%, 15/08/22	USD	164,000	168,899	170,925	0.06
Eastman Chemical Co, 4.650%, 15/10/44	USD	123,000	123,868	125,606	0.04
Eaton Corp, 1.500%, 02/11/17	USD	204,000	204,341	204,776	0.07
Eaton Corp, 2.750%, 02/11/22	USD	164,000	165,269	167,887	0.06
Eaton Corp, 4.150%, 02/11/42	USD	82,000	86,338	87,956	0.03
eBay Inc, 3.800%, 09/03/22	USD	500,000	504,161	527,495	0.19
Ecolab Inc, 3.000%, 08/12/16	USD	409,000	412,378	412,513	0.15
Ecolab Inc, 2.250%, 12/01/20	USD	204,000	204,530	207,864	0.07
Ecolab Inc, 5.500%, 08/12/41	USD	204,000	246,663	251,996	0.09
EI du Pont de Nemours & Co, 6.000%, 15/07/18	USD	204,000	220,537	222,919	0.08
EI du Pont de Nemours & Co, 2.800%, 15/02/23	USD	123,000	120,728	125,431	0.04
EI du Pont de Nemours & Co, 4.150%, 15/02/43	USD	82,000	79,459	83,124	0.03
El Paso Natural Gas Co LLC, 5.950%, 15/04/17	USD	82,000	84,310	83,873	0.03
El Paso Natural Gas Co LLC, 8.375%, 15/06/32	USD	82,000	113,329	95,200	0.03
Eli Lilly & Co, 5.200%, 15/03/17	USD	123,000	126,286	126,626	0.05
EMC Corp, 1.875%, 01/06/18	USD	123,000	122,914	119,617	0.04
EMC Corp, 3.375%, 01/06/23	USD	82,000	80,871	74,415	0.03
Emerson Electric Co, 5.000%, 15/04/19	USD	82,000	88,828	90,317	0.03
Emerson Electric Co, 2.625%, 01/12/21	USD	409,000	408,796	426,405	0.15
Emerson Electric Co, 2.625%, 15/02/23	USD	164,000	158,162	168,771	0.06
Enable Midstream Partners LP, 2.400%, 15/05/19	USD	123,000	121,781	115,005	0.04
Enable Midstream Partners LP, 3.900%, 15/05/24	USD	204,000	201,106	180,540	0.06
Enable Midstream Partners LP, 5.000%, 15/05/44	USD	123,000	117,849	97,170	0.03
Enbridge Energy Partners LP, 9.875%, 01/03/19	USD	409,000	483,714	468,548	0.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Enbridge Energy Partners LP, 5.875%, 15/10/25	USD	204,000	206,115	224,729	0.08
Enbridge Energy Partners LP, 7.375%, 15/10/45	USD	286,000	299,122	347,957	0.12
Energy Transfer Partners LP, 5.200%, 01/02/22	USD	123,000	133,043	127,305	0.05
Energy Transfer Partners LP, 6.050%, 01/06/41	USD	164,000	166,128	161,604	0.06
Entergy Arkansas Inc, 3.700%, 01/06/24	USD	204,000	213,077	223,606	0.08
Entergy Texas Inc, 7.125%, 01/02/19	USD	204,000	229,717	230,990	0.08
Entergy Texas Inc, 5.150%, 01/06/45	USD	123,000	124,670	130,812	0.05
Enterprise Products Operating LLC, 4.050%, 15/02/22	USD	41,000	41,730	43,946	0.02
Enterprise Products Operating LLC, 5.700%, 15/02/42	USD	41,000	43,467	47,642	0.02
Enterprise Products Operating LLC, 4.450%, 15/02/43	USD	82,000	83,023	82,185	0.03
EPR Properties, 5.750%, 15/08/22	USD	300,000	323,569	326,992	0.12
EPR Properties, 4.500%, 01/04/25	USD	204,000	207,546	205,512	0.07
EQT Corp, 4.875%, 15/11/21	USD	368,000	390,931	384,952	0.14
Equifax Inc, 3.300%, 15/12/22	USD	164,000	161,990	171,838	0.06
Equifax Inc, 3.250%, 01/06/26	USD	250,000	251,238	257,448	0.09
Equifax Inc, 7.000%, 01/07/37	USD	41,000	50,211	52,755	0.02
ERP Operating LP, 2.375%, 01/07/19	USD	286,000	288,250	292,251	0.10
ERP Operating LP, 4.625%, 15/12/21	USD	147,000	160,618	165,718	0.06
ERP Operating LP, 3.000%, 15/04/23	USD	750,000	752,838	765,921	0.27
ERP Operating LP, 4.500%, 01/07/44	USD	164,000	177,046	181,541	0.06
Essex Portfolio LP, 3.500%, 01/04/25	USD	1,000,000	989,340	1,041,513	0.37
Estee Lauder Cos Inc, 2.350%, 15/08/22	USD	572,000	563,676	587,308	0.21
Estee Lauder Cos Inc, 3.700%, 15/08/42	USD	143,000	136,011	146,259	0.05
Eversource Energy, 1.450%, 01/05/18	USD	327,000	325,415	326,933	0.12
Eversource Energy, 2.800%, 01/05/23	USD	204,000	198,298	208,763	0.07
Exelon Corp, 5.625%, 15/06/35	USD	41,000	44,374	49,032	0.02
Exelon Generation Co LLC, 5.200%, 01/10/19	USD	123,000	132,615	135,219	0.05
Exelon Generation Co LLC, 6.250%, 01/10/39	USD	300,000	330,553	332,872	0.12
Exelon Generation Co LLC, 5.750%, 01/10/41	USD	41,000	44,264	43,436	0.02
Expedia Inc, 5.950%, 15/08/20	USD	491,000	528,881	548,470	0.19
Expedia Inc, 4.500%, 15/08/24	USD	123,000	122,444	126,329	0.04
Express Scripts Holding Co, 2.650%, 15/02/17	USD	500,000	503,968	504,660	0.18
Express Scripts Holding Co, 2.250%, 15/06/19	USD	286,000	286,035	289,892	0.10
Express Scripts Holding Co, 3.900%, 15/02/22	USD	245,000	257,545	262,018	0.09
Express Scripts Holding Co, 6.125%, 15/11/41	USD	82,000	105,371	97,633	0.03
Federal Realty Investment Trust, 2.550%, 15/01/21	USD	368,000	367,278	376,352	0.13
Federal Realty Investment Trust, 2.750%, 01/06/23	USD	800,000	811,579	812,498	0.29
FedEx Corp, 2.625%, 01/08/22	USD	123,000	123,393	125,855	0.04
FedEx Corp, 3.875%, 01/08/42	USD	41,000	40,560	39,947	0.01
FedEx Corp, 4.100%, 01/02/45	USD	123,000	125,569	124,345	0.04
FedEx Corp, 4.500%, 01/02/65	USD	64,000	65,084	64,824	0.02
Fidelity National Financial Inc, 5.500%, 01/09/22	USD	154,000	162,615	169,464	0.06
Fidelity National Information Services Inc, 2.000%, 15/04/18	USD	24,000	23,967	24,130	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Fidelity National Information Services Inc, 4.500%, 15/10/22	USD	204,000	207,748	222,607	0.08
Fidelity National Information Services Inc, 3.500%, 15/04/23	USD	313,000	306,286	322,899	0.11
Fidelity National Information Services Inc, 5.000%, 15/10/25	USD	204,000	210,337	231,863	0.08
Fifth Third Bancorp, 2.875%, 27/07/20	USD	245,000	244,743	253,419	0.09
Fiserv Inc, 4.750%, 15/06/21	USD	123,000	129,106	136,277	0.05
Fiserv Inc, 3.500%, 01/10/22	USD	245,000	251,891	258,223	0.09
Florida Power & Light Co, 4.050%, 01/10/44	USD	109,000	114,754	122,395	0.04
Ford Motor Co, 4.750%, 15/01/43	USD	500,000	495,671	524,417	0.19
Ford Motor Credit Co LLC, 3.000%, 12/06/17	USD	200,000	200,962	202,826	0.07
Ford Motor Credit Co LLC, 3.219%, 09/01/22	USD	286,000	289,314	293,050	0.10
Franklin Resources Inc, 2.850%, 30/03/25	USD	450,000	452,663	458,943	0.16
GATX Corp, 3.500%, 15/07/16	USD	86,000	86,079	86,050	0.03
GATX Corp, 2.375%, 30/07/18	USD	158,000	157,850	158,105	0.06
GATX Corp, 2.500%, 30/07/19	USD	204,000	205,056	206,389	0.07
GATX Corp, 3.900%, 30/03/23	USD	82,000	80,790	83,733	0.03
GATX Corp, 5.200%, 15/03/44	USD	123,000	141,107	126,349	0.04
General Dynamics Corp, 1.000%, 15/11/17	USD	450,000	448,653	450,233	0.16
General Dynamics Corp, 2.250%, 15/11/22	USD	500,000	488,596	511,967	0.18
General Dynamics Corp, 3.600%, 15/11/42	USD	100,000	86,060	104,566	0.04
General Electric Co, 1.500%, 12/07/16	USD	41,000	41,006	40,999	0.01
General Electric Co, 2.200%, 09/01/20	USD	109,000	109,709	112,048	0.04
General Electric Co, 3.150%, 07/09/22	USD	82,000	82,886	87,384	0.03
General Electric Co, 6.875%, 10/01/39	USD	82,000	102,915	122,952	0.04
General Mills Inc, 1.400%, 20/10/17	USD	200,000	201,244	201,183	0.07
General Mills Inc, 5.650%, 15/02/19	USD	82,000	88,239	91,154	0.03
General Mills Inc, 2.200%, 21/10/19	USD	600,000	613,236	613,389	0.22
General Mills Inc, 5.400%, 15/06/40	USD	82,000	90,471	101,548	0.04
General Motors Co, 6.250%, 02/10/43	USD	204,000	217,968	224,993	0.08
General Motors Co, 6.750%, 01/04/46	USD	100,000	112,462	117,812	0.04
General Motors Financial Co Inc, 3.200%, 13/07/20	USD	286,000	283,061	289,023	0.10
General Motors Financial Co Inc, 4.200%, 01/03/21	USD	100,000	102,183	104,600	0.04
General Motors Financial Co Inc, 4.300%, 13/07/25	USD	409,000	398,505	419,722	0.15
Georgia Power Co, 5.650%, 01/03/37	USD	82,000	102,239	102,027	0.04
Gilead Sciences Inc, 3.050%, 01/12/16	USD	123,000	124,104	124,038	0.04
Gilead Sciences Inc, 2.350%, 01/02/20	USD	123,000	124,944	126,656	0.05
Gilead Sciences Inc, 3.700%, 01/04/24	USD	368,000	383,515	398,702	0.14
Gilead Sciences Inc, 4.800%, 01/04/44	USD	286,000	316,197	321,950	0.11
GlaxoSmithKline Capital Inc, 5.650%, 15/05/18	USD	245,000	264,078	265,494	0.09
GlaxoSmithKline Capital Inc, 5.375%, 15/04/34	USD	82,000	99,867	103,291	0.04
GlaxoSmithKline Capital Inc, 6.375%, 15/05/38	USD	441,000	584,402	628,098	0.22
Goldman Sachs Group Inc, 2.900%, 19/07/18	USD	123,000	123,118	126,032	0.04
Goldman Sachs Group Inc, 2.750%, 15/09/20	USD	109,000	110,102	111,285	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc, 3.625%, 22/01/23	USD	41,000	40,170	42,977	0.02
Goldman Sachs Group Inc, 6.250%, 01/02/41	USD	82,000	92,541	105,894	0.04
Great Plains Energy Inc, 5.292%, 15/06/22	USD	61,000	66,475	68,573	0.02
Halliburton Co, 3.250%, 15/11/21	USD	82,000	86,937	84,880	0.03
Halliburton Co, 3.500%, 01/08/23	USD	82,000	85,344	84,803	0.03
Halliburton Co, 6.700%, 15/09/38	USD	245,000	306,836	311,476	0.11
Harris Corp, 3.832%, 27/04/25	USD	286,000	285,790	302,441	0.11
Harris Corp, 6.150%, 15/12/40	USD	82,000	89,767	102,150	0.04
Hartford Financial Services Group Inc, 6.000%, 15/01/19	USD	327,000	355,343	359,175	0.13
Hartford Financial Services Group Inc, 5.125%, 15/04/22	USD	664,000	730,954	751,065	0.27
Hartford Financial Services Group Inc, 4.300%, 15/04/43	USD	17,000	16,879	16,307	0.01
Hasbro Inc, 3.150%, 15/05/21	USD	30,000	30,651	31,002	0.01
Hasbro Inc, 6.350%, 15/03/40	USD	600,000	712,132	726,407	0.26
HCP Inc, 6.000%, 30/01/17	USD	82,000	83,938	84,235	0.03
HCP Inc, 2.625%, 01/02/20	USD	59,000	59,374	59,452	0.02
HCP Inc, 5.375%, 01/02/21	USD	123,000	132,846	137,109	0.05
HCP Inc, 3.150%, 01/08/22	USD	82,000	78,531	81,259	0.03
Hershey Co, 5.450%, 01/09/16	USD	82,000	82,663	82,636	0.03
Hershey Co, 1.500%, 01/11/16	USD	204,000	204,567	204,530	0.07
Hershey Co, 1.600%, 21/08/18	USD	65,000	64,988	65,793	0.02
Hewlett Packard Enterprise Co, 3.600%, 15/10/20	USD	1,000,000	1,039,853	1,041,408	0.37
Home Depot Inc, 3.950%, 15/09/20	USD	123,000	130,352	134,954	0.05
Home Depot Inc, 2.625%, 01/06/22	USD	286,000	282,658	298,769	0.11
Home Depot Inc, 3.750%, 15/02/24	USD	41,000	41,417	45,764	0.02
Home Depot Inc, 5.950%, 01/04/41	USD	41,000	54,481	55,964	0.02
Home Depot Inc, 4.875%, 15/02/44	USD	61,000	61,941	74,695	0.03
Honeywell International Inc, 5.300%, 01/03/18	USD	204,000	217,188	218,560	0.08
Honeywell International Inc, 5.000%, 15/02/19	USD	164,000	177,859	180,238	0.06
Honeywell International Inc, 4.250%, 01/03/21	USD	164,000	181,296	183,583	0.07
Honeywell International Inc, 5.700%, 15/03/37	USD	82,000	98,011	109,062	0.04
Honeywell International Inc, 5.375%, 01/03/41	USD	164,000	198,448	217,619	0.08
Hospitality Properties Trust, 5.000%, 15/08/22	USD	164,000	171,462	174,170	0.06
Hospitality Properties Trust, 4.500%, 15/06/23	USD	204,000	206,977	206,340	0.07
Hospitality Properties Trust, 4.500%, 15/03/25	USD	286,000	287,541	286,094	0.10
Host Hotels & Resorts LP, 5.250%, 15/03/22	USD	204,000	219,617	223,552	0.08
Host Hotels & Resorts LP, 4.750%, 01/03/23	USD	123,000	123,792	131,444	0.05
Host Hotels & Resorts LP, 3.750%, 15/10/23	USD	82,000	82,227	82,280	0.03
Host Hotels & Resorts LP, 4.000%, 15/06/25	USD	286,000	286,562	290,333	0.10
HP Inc, 4.375%, 15/09/21	USD	286,000	303,735	305,737	0.11
HP Inc, 6.000%, 15/09/41	USD	82,000	92,466	77,766	0.03
HSBC USA Inc, 1.300%, 23/06/17	USD	100,000	100,054	99,863	0.04
HSBC USA Inc, 2.625%, 24/09/18	USD	50,000	50,666	50,632	0.02
HSBC USA Inc, 2.250%, 23/06/19	USD	409,000	409,044	409,525	0.15
Humana Inc, 6.300%, 01/08/18	USD	123,000	131,020	133,891	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Humana Inc, 2.625%, 01/10/19	USD	204,000	205,930	206,989	0.07
Humana Inc, 4.950%, 01/10/44	USD	250,000	250,671	273,379	0.10
Huntington National Bank, 2.000%, 30/06/18	USD	250,000	249,519	252,196	0.09
Huntington National Bank, 2.200%, 06/11/18	USD	250,000	249,769	253,200	0.09
Illinois Tool Works Inc, 0.900%, 25/02/17	USD	245,000	245,127	245,157	0.09
Illinois Tool Works Inc, 6.250%, 01/04/19	USD	82,000	90,384	92,559	0.03
Illinois Tool Works Inc, 3.500%, 01/03/24	USD	164,000	168,115	179,170	0.06
Illinois Tool Works Inc, 3.900%, 01/09/42	USD	245,000	223,240	263,883	0.09
Ingersoll-Rand Global Holding Co Ltd, 6.875%, 15/08/18	USD	164,000	177,350	182,080	0.06
Ingersoll-Rand Global Holding Co Ltd, 4.250%, 15/06/23	USD	409,000	430,173	451,291	0.16
Ingersoll-Rand Global Holding Co Ltd, 5.750%, 15/06/43	USD	204,000	232,909	248,512	0.09
Intel Corp, 1.350%, 15/12/17	USD	409,000	410,182	412,416	0.15
Intel Corp, 2.700%, 15/12/22	USD	204,000	202,961	213,807	0.08
Intercontinental Exchange Inc, 2.500%, 15/10/18	USD	613,000	624,356	628,946	0.22
Intercontinental Exchange Inc, 3.750%, 01/12/25	USD	750,000	759,491	809,508	0.29
International Business Machines Corp, 1.250%, 06/02/17	USD	100,000	100,298	100,270	0.04
International Business Machines Corp, 3.375%, 01/08/23	USD	100,000	99,790	107,978	0.04
International Lease Finance Corp, 6.750%, 01/09/16	USD	491,000	494,868	493,362	0.18
International Paper Co, 7.950%, 15/06/18	USD	82,000	90,647	91,576	0.03
International Paper Co, 9.375%, 15/05/19	USD	550,000	653,316	655,745	0.23
International Paper Co, 3.650%, 15/06/24	USD	123,000	125,826	128,947	0.05
International Paper Co, 8.700%, 15/06/38	USD	123,000	183,485	178,647	0.06
International Paper Co, 4.800%, 15/06/44	USD	41,000	40,801	41,851	0.01
Interpublic Group of Cos Inc, 2.250%, 15/11/17	USD	82,000	81,904	82,284	0.03
Interpublic Group of Cos Inc, 3.750%, 15/02/23	USD	409,000	407,301	424,937	0.15
Interpublic Group of Cos Inc, 4.200%, 15/04/24	USD	82,000	81,880	87,644	0.03
Interstate Power & Light Co, 6.250%, 15/07/39	USD	500,000	651,276	699,905	0.25
Jabil Circuit Inc, 8.250%, 15/03/18	USD	570,000	612,900	621,300	0.22
Jabil Circuit Inc, 4.700%, 15/09/22	USD	500,000	498,014	507,500	0.18
Jefferies Group LLC, 5.125%, 20/01/23	USD	286,000	289,949	298,607	0.11
Jefferies Group LLC, 6.500%, 20/01/43	USD	41,000	40,534	41,440	0.01
JM Smucker Co, 4.375%, 15/03/45	USD	204,000	213,016	221,938	0.08
John Deere Capital Corp, 1.125%, 12/06/17	USD	82,000	81,988	82,180	0.03
John Deere Capital Corp, 1.350%, 16/01/18	USD	95,000	95,081	95,636	0.03
John Deere Capital Corp, 1.300%, 12/03/18	USD	82,000	81,497	82,452	0.03
John Deere Capital Corp, 2.800%, 27/01/23	USD	82,000	84,288	85,433	0.03
Johnson & Johnson, 1.125%, 01/03/19	USD	250,000	249,980	250,786	0.09
Johnson & Johnson, 2.050%, 01/03/23	USD	100,000	100,109	101,978	0.04
Johnson & Johnson, 6.730%, 15/11/23	USD	61,000	73,858	79,254	0.03
Johnson & Johnson, 4.850%, 15/05/41	USD	123,000	133,859	161,013	0.06
Johnson & Johnson, 3.700%, 01/03/46	USD	150,000	154,933	167,654	0.06
Johnson Controls Inc, 1.400%, 02/11/17	USD	82,000	81,943	82,009	0.03
Johnson Controls Inc, 3.625%, 02/07/24	USD	175,000	174,928	184,450	0.07
Johnson Controls Inc, 4.625%, 02/07/44	USD	82,000	80,858	86,753	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Johnson Controls Inc, 4.950%, 02/07/64	USD	32,000	31,964	31,624	0.01
JPMorgan Chase & Co, 1.625%, 15/05/18	USD	164,000	162,013	164,462	0.06
JPMorgan Chase & Co, 1.850%, 22/03/19	USD	1,000,000	1,006,446	1,005,270	0.36
JPMorgan Chase & Co, 3.125%, 23/01/25	USD	204,000	201,795	208,214	0.07
JPMorgan Chase & Co, 5.400%, 06/01/42	USD	41,000	43,080	50,768	0.02
Kansas City Power & Light Co, 7.150%, 01/04/19	USD	123,000	136,906	141,164	0.05
Kansas City Power & Light Co, 6.050%, 15/11/35	USD	74,000	90,153	94,956	0.03
Kansas City Southern, 4.300%, 15/05/43	USD	145,000	141,099	146,945	0.05
Kansas City Southern, 4.950%, 15/08/45	USD	375,000	378,413	415,886	0.15
Kellogg Co, 1.750%, 17/05/17	USD	245,000	245,865	246,465	0.09
Kellogg Co, 3.125%, 17/05/22	USD	61,000	63,020	63,021	0.02
Kellogg Co, 3.250%, 01/04/26	USD	750,000	773,090	770,559	0.27
Kentucky Utilities Co, 5.125%, 01/11/40	USD	204,000	257,052	251,058	0.09
Keysight Technologies Inc, 4.550%, 30/10/24	USD	750,000	717,707	762,969	0.27
Kilroy Realty LP, 6.625%, 01/06/20	USD	123,000	133,929	141,741	0.05
Kilroy Realty LP, 3.800%, 15/01/23	USD	204,000	198,401	212,767	0.08
Kilroy Realty LP, 4.375%, 01/10/25	USD	515,000	553,975	558,038	0.20
Kilroy Realty LP, 4.250%, 15/08/29	USD	409,000	406,629	434,272	0.15
Kimberly-Clark Corp, 6.125%, 01/08/17	USD	204,000	214,601	215,711	0.08
Kimberly-Clark Corp, 2.400%, 01/06/23	USD	61,000	58,304	62,990	0.02
Kimberly-Clark Corp, 3.700%, 01/06/43	USD	41,000	37,571	44,177	0.02
Kimco Realty Corp, 5.700%, 01/05/17	USD	204,000	209,977	210,973	0.07
Kimco Realty Corp, 3.125%, 01/06/23	USD	286,000	277,187	291,369	0.10
Kimco Realty Corp, 4.250%, 01/04/45	USD	164,000	159,414	166,294	0.06
Kinder Morgan Energy Partners LP, 5.000%, 01/10/21	USD	82,000	86,838	86,385	0.03
Kinder Morgan Energy Partners LP, 6.375%, 01/03/41	USD	41,000	50,836	42,881	0.02
Kohl's Corp, 4.000%, 01/11/21	USD	200,000	206,058	206,361	0.07
Kohl's Corp, 4.250%, 17/07/25	USD	409,000	410,466	407,647	0.14
Kraft Heinz Foods Co, 6.125%, 23/08/18	USD	327,000	353,122	358,852	0.13
Kraft Heinz Foods Co, 6.500%, 09/02/40	USD	123,000	145,570	162,321	0.06
Kroger Co, 2.200%, 15/01/17	USD	123,000	123,191	123,629	0.04
Kroger Co, 2.600%, 01/02/21	USD	500,000	509,770	516,887	0.18
Kroger Co, 3.400%, 15/04/22	USD	41,000	40,462	43,630	0.02
Kroger Co, 3.850%, 01/08/23	USD	82,000	82,182	90,190	0.03
Kroger Co, 5.000%, 15/04/42	USD	41,000	39,721	47,020	0.02
Kroger Co, 5.150%, 01/08/43	USD	41,000	40,957	48,187	0.02
L-3 Communications Corp, 4.750%, 15/07/20	USD	82,000	86,676	88,570	0.03
L-3 Communications Corp, 4.950%, 15/02/21	USD	82,000	87,505	89,332	0.03
Laboratory Corp of America Holdings, 4.625%, 15/11/20	USD	123,000	127,394	134,111	0.05
Lam Research Corp, 2.750%, 15/03/20	USD	409,000	411,630	419,448	0.15
Lam Research Corp, 3.800%, 15/03/25	USD	159,000	159,878	164,891	0.06
Legg Mason Inc, 2.700%, 15/07/19	USD	123,000	122,837	125,324	0.04
Legg Mason Inc, 3.950%, 15/07/24	USD	123,000	125,064	123,046	0.04
Legg Mason Inc, 5.625%, 15/01/44	USD	409,000	454,533	424,198	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Lender Processing Services Inc via Black Knight Lending Solutions Inc, 5.750%, 15/04/23	USD	396,000	411,592	415,305	0.15
Lincoln National Corp, 8.750%, 01/07/19	USD	204,000	236,851	241,769	0.09
Lincoln National Corp, 4.000%, 01/09/23	USD	82,000	81,610	85,133	0.03
Lincoln National Corp, 6.300%, 09/10/37	USD	123,000	141,903	144,949	0.05
Lockheed Martin Corp, 2.125%, 15/09/16	USD	100,000	100,268	100,223	0.04
Lockheed Martin Corp, 5.500%, 15/11/39	USD	100,000	118,998	125,008	0.04
Lockheed Martin Corp, 4.850%, 15/09/41	USD	250,000	293,193	291,647	0.10
Loews Corp, 2.625%, 15/05/23	USD	286,000	279,091	286,532	0.10
Loews Corp, 4.125%, 15/05/43	USD	200,000	191,091	200,312	0.07
Lowe's Cos Inc, 3.875%, 15/09/23	USD	41,000	42,064	45,787	0.02
Lowe's Cos Inc, 3.125%, 15/09/24	USD	204,000	201,972	218,561	0.08
Lowe's Cos Inc, 6.875%, 15/02/28	USD	82,000	98,176	114,215	0.04
Lowe's Cos Inc, 4.650%, 15/04/42	USD	41,000	40,572	47,470	0.02
Lowe's Cos Inc, 4.250%, 15/09/44	USD	204,000	194,741	225,404	0.08
Mack-Cali Realty LP, 2.500%, 15/12/17	USD	209,000	210,072	209,333	0.07
Mack-Cali Realty LP, 7.750%, 15/08/19	USD	164,000	182,871	184,927	0.07
Mack-Cali Realty LP, 3.150%, 15/05/23	USD	113,000	104,570	104,100	0.04
Macy's Retail Holdings Inc, 3.875%, 15/01/22	USD	82,000	86,371	83,020	0.03
Macy's Retail Holdings Inc, 3.625%, 01/06/24	USD	286,000	296,287	280,789	0.10
Macy's Retail Holdings Inc, 6.700%, 15/07/34	USD	164,000	213,306	174,390	0.06
Macy's Retail Holdings Inc, 6.375%, 15/03/37	USD	82,000	97,621	83,029	0.03
Magellan Midstream Partners LP, 6.550%, 15/07/19	USD	123,000	135,960	138,623	0.05
Magellan Midstream Partners LP, 4.250%, 01/02/21	USD	245,000	259,611	262,740	0.09
Magellan Midstream Partners LP, 4.200%, 01/12/42	USD	82,000	76,945	76,833	0.03
Magellan Midstream Partners LP, 5.150%, 15/10/43	USD	286,000	307,882	307,069	0.11
Marathon Petroleum Corp, 5.125%, 01/03/21	USD	82,000	89,538	90,604	0.03
Marathon Petroleum Corp, 3.625%, 15/09/24	USD	123,000	122,292	118,590	0.04
Marathon Petroleum Corp, 6.500%, 01/03/41	USD	41,000	45,083	43,242	0.02
Markel Corp, 3.625%, 30/03/23	USD	82,000	81,441	84,528	0.03
Markel Corp, 5.000%, 30/03/43	USD	41,000	39,486	43,278	0.02
Markel Corp, 5.000%, 05/04/46	USD	600,000	615,278	635,124	0.23
Marriott International Inc, 3.000%, 01/03/19	USD	123,000	124,969	126,019	0.04
Marriott International Inc, 3.375%, 15/10/20	USD	102,000	101,602	106,950	0.04
Marriott International Inc, 3.125%, 15/10/21	USD	286,000	287,058	297,651	0.11
Marsh & McLennan Cos Inc, 4.800%, 15/07/21	USD	164,000	177,202	181,985	0.06
Marsh & McLennan Cos Inc, 3.500%, 03/06/24	USD	123,000	123,900	127,493	0.05
Marsh & McLennan Cos Inc, 3.500%, 10/03/25	USD	94,000	93,702	97,522	0.03
MasterCard Inc, 3.375%, 01/04/24	USD	613,000	632,597	668,880	0.24
Mattel Inc, 2.500%, 01/11/16	USD	102,000	102,390	102,320	0.04
Mattel Inc, 2.350%, 06/05/19	USD	82,000	81,965	83,417	0.03
McCormick & Co Inc, 3.250%, 15/11/25	USD	625,000	654,320	671,248	0.24
McDonald's Corp, 5.350%, 01/03/18	USD	123,000	131,525	131,435	0.05
McKesson Corp, 5.700%, 01/03/17	USD	123,000	126,713	126,541	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
McKesson Corp, 4.750%, 01/03/21	USD	41,000	43,538	45,296	0.02
McKesson Corp, 3.796%, 15/03/24	USD	409,000	415,273	442,122	0.16
McKesson Corp, 4.883%, 15/03/44	USD	204,000	206,423	231,303	0.08
Mead Johnson Nutrition Co, 5.900%, 01/11/39	USD	82,000	88,752	101,967	0.04
Mead Johnson Nutrition Co, 4.600%, 01/06/44	USD	202,000	216,352	212,871	0.08
Medtronic Inc, 5.600%, 15/03/19	USD	82,000	89,876	91,214	0.03
Medtronic Inc, 3.125%, 15/03/22	USD	41,000	42,834	43,406	0.02
Medtronic Inc, 4.500%, 15/03/42	USD	41,000	46,579	46,453	0.02
Merck & Co Inc, 1.850%, 10/02/20	USD	332,000	331,891	339,065	0.12
Merck & Co Inc, 2.750%, 10/02/25	USD	191,000	188,371	199,512	0.07
Merck & Co Inc, 3.700%, 10/02/45	USD	232,000	221,366	243,021	0.09
MetLife Inc, 7.717%, 15/02/19	USD	164,000	188,208	189,403	0.07
MetLife Inc, 5.700%, 15/06/35	USD	204,000	260,372	243,270	0.09
Microsoft Corp, 1.625%, 06/12/18	USD	82,000	81,982	83,323	0.03
Microsoft Corp, 2.375%, 01/05/23	USD	41,000	39,523	42,010	0.01
Microsoft Corp, 4.875%, 15/12/43	USD	61,000	66,087	73,219	0.03
Mid-America Apartments LP, 4.300%, 15/10/23	USD	75,000	78,910	80,190	0.03
Mid-America Apartments LP, 3.750%, 15/06/24	USD	400,000	409,886	417,866	0.15
Mid-America Apartments LP, 4.000%, 15/11/25	USD	1,035,000	1,076,363	1,100,540	0.39
MidAmerican Energy Co, 2.400%, 15/03/19	USD	41,000	41,551	42,314	0.02
MidAmerican Energy Co, 3.700%, 15/09/23	USD	41,000	41,903	45,157	0.02
Molson Coors Brewing Co, 3.500%, 01/05/22	USD	245,000	250,789	259,790	0.09
Molson Coors Brewing Co, 5.000%, 01/05/42	USD	368,000	399,606	411,938	0.15
Mondelez International Inc, 2.250%, 01/02/19	USD	204,000	204,662	208,472	0.07
Mondelez International Inc, 4.000%, 01/02/24	USD	704,000	739,868	777,128	0.28
Mondelez International Inc, 6.500%, 09/02/40	USD	29,000	34,119	39,380	0.01
Monsanto Co, 2.200%, 15/07/22	USD	82,000	82,320	80,561	0.03
Monsanto Co, 3.375%, 15/07/24	USD	82,000	84,855	84,156	0.03
Monsanto Co, 5.875%, 15/04/38	USD	82,000	93,427	93,643	0.03
Monsanto Co, 4.400%, 15/07/44	USD	200,000	186,239	196,359	0.07
Monsanto Co, 4.700%, 15/07/64	USD	32,000	35,433	29,106	0.01
Moody's Corp, 2.750%, 15/07/19	USD	500,000	509,918	516,461	0.18
Moody's Corp, 4.875%, 15/02/24	USD	286,000	298,302	324,382	0.12
Morgan Stanley, 4.750%, 22/03/17	USD	82,000	83,070	84,021	0.03
Morgan Stanley, 5.950%, 28/12/17	USD	164,000	173,568	174,671	0.06
Morgan Stanley, 2.450%, 01/02/19	USD	1,000,000	1,014,926	1,018,739	0.36
Morgan Stanley, 3.750%, 25/02/23	USD	286,000	295,424	302,475	0.11
Morgan Stanley, 6.375%, 24/07/42	USD	41,000	45,679	55,324	0.02
Mosaic Co, 4.250%, 15/11/23	USD	409,000	414,264	439,549	0.16
Mosaic Co, 5.450%, 15/11/33	USD	409,000	432,189	446,189	0.16
Motorola Solutions Inc, 3.750%, 15/05/22	USD	814,000	812,552	815,467	0.29
Motorola Solutions Inc, 3.500%, 01/03/23	USD	82,000	81,359	78,947	0.03
MUFG Americas Holdings Corp, 3.500%, 18/06/22	USD	164,000	170,594	172,894	0.06
MUFG Union Bank NA, 2.625%, 26/09/18	USD	1,000,000	1,013,148	1,021,777	0.36

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Murray Street Investment Trust I, 4.647%, 09/03/17	USD	41,000	41,600	41,871	0.01
Mylan Inc, 1.350%, 29/11/16	USD	82,000	82,044	81,946	0.03
Mylan Inc, 2.550%, 28/03/19	USD	82,000	82,052	82,791	0.03
Mylan Inc, 5.400%, 29/11/43	USD	82,000	84,550	87,897	0.03
Nasdaq Inc, 5.250%, 16/01/18	USD	200,000	210,605	211,255	0.08
Nasdaq Inc, 5.550%, 15/01/20	USD	286,000	311,309	315,723	0.11
Nasdaq Inc, 3.850%, 30/06/26	USD	495,000	501,968	507,374	0.18
National Fuel Gas Co, 6.500%, 15/04/18	USD	286,000	307,424	303,850	0.11
National Fuel Gas Co, 3.750%, 01/03/23	USD	187,000	184,405	181,673	0.06
National Retail Properties Inc, 3.800%, 15/10/22	USD	450,000	464,642	469,370	0.17
National Retail Properties Inc, 3.900%, 15/06/24	USD	82,000	81,869	86,789	0.03
NBCUniversal Media LLC, 5.150%, 30/04/20	USD	123,000	135,110	139,478	0.05
NBCUniversal Media LLC, 5.950%, 01/04/41	USD	41,000	49,242	54,619	0.02
NetApp Inc, 2.000%, 15/12/17	USD	409,000	410,980	410,217	0.15
Nevada Power Co, 7.125%, 15/03/19	USD	82,000	92,421	94,596	0.03
Nevada Power Co, 5.450%, 15/05/41	USD	20,000	23,589	25,344	0.01
Newell Brands Inc, 2.875%, 01/12/19	USD	200,000	202,238	202,672	0.07
Newmont Mining Corp, 3.500%, 15/03/22	USD	327,000	316,049	338,255	0.12
Newmont Mining Corp, 6.250%, 01/10/39	USD	259,000	264,209	285,555	0.10
Newmont Mining Corp, 4.875%, 15/03/42	USD	82,000	70,355	81,289	0.03
NextEra Energy Capital Holdings Inc, 1.586%, 01/06/17	USD	613,000	614,264	614,637	0.22
NextEra Energy Capital Holdings Inc, 2.400%, 15/09/19	USD	204,000	204,363	207,979	0.07
NIKE Inc, 2.250%, 01/05/23	USD	368,000	357,866	377,216	0.13
NIKE Inc, 3.625%, 01/05/43	USD	368,000	343,934	387,923	0.14
NiSource Finance Corp, 6.400%, 15/03/18	USD	57,000	60,592	61,642	0.02
NiSource Finance Corp, 5.450%, 15/09/20	USD	82,000	90,194	92,946	0.03
NiSource Finance Corp, 6.250%, 15/12/40	USD	82,000	99,199	107,313	0.04
NiSource Finance Corp, 5.250%, 15/02/43	USD	72,000	79,906	86,303	0.03
NiSource Finance Corp, 4.800%, 15/02/44	USD	41,000	38,758	47,028	0.02
NiSource Finance Corp, 5.650%, 01/02/45	USD	41,000	46,790	51,821	0.02
Nordstrom Inc, 6.950%, 15/03/28	USD	123,000	149,690	152,539	0.05
Nordstrom Inc, 5.000%, 15/01/44	USD	204,000	241,988	197,622	0.07
Norfolk Southern Corp, 3.250%, 01/12/21	USD	245,000	253,889	259,408	0.09
Norfolk Southern Corp, 3.000%, 01/04/22	USD	123,000	126,446	128,494	0.05
Norfolk Southern Corp, 4.837%, 01/10/41	USD	41,000	46,794	47,026	0.02
Norfolk Southern Corp, 4.800%, 15/08/43	USD	204,000	237,106	235,159	0.08
Northern States Power Co, 2.600%, 15/05/23	USD	123,000	120,540	127,287	0.05
Northrop Grumman Corp, 1.750%, 01/06/18	USD	164,000	164,204	165,355	0.06
Northrop Grumman Corp, 5.050%, 01/08/19	USD	41,000	43,804	45,258	0.02
Northrop Grumman Corp, 3.500%, 15/03/21	USD	250,000	267,219	267,745	0.10
Northrop Grumman Corp, 3.250%, 01/08/23	USD	41,000	39,771	43,769	0.02
Northrop Grumman Corp, 4.750%, 01/06/43	USD	204,000	206,103	240,113	0.09
Novartis Capital Corp, 3.700%, 21/09/42	USD	82,000	80,068	87,798	0.03
NSTAR Electric Co, 4.400%, 01/03/44	USD	245,000	272,265	282,738	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Nucor Corp, 5.850%, 01/06/18	USD	204,000	219,017	219,126	0.08
Nucor Corp, 4.125%, 15/09/22	USD	82,000	88,783	88,085	0.03
Ohio Edison Co, 8.250%, 15/10/38	USD	123,000	186,844	184,825	0.07
Oklahoma Gas & Electric Co, 8.250%, 15/01/19	USD	204,000	235,514	235,544	0.08
Oklahoma Gas & Electric Co, 5.850%, 01/06/40	USD	286,000	345,734	375,147	0.13
Oklahoma Gas & Electric Co, 4.550%, 15/03/44	USD	123,000	129,990	142,804	0.05
Omega Healthcare Investors Inc, 4.950%, 01/04/24	USD	123,000	124,706	128,927	0.05
Omnicom Group Inc, 6.250%, 15/07/19	USD	82,000	91,801	93,121	0.03
Omnicom Group Inc, 4.450%, 15/08/20	USD	204,000	214,805	223,976	0.08
Omnicom Group Inc, 3.625%, 01/05/22	USD	368,000	380,287	390,026	0.14
ONE Gas Inc, 2.070%, 01/02/19	USD	82,000	82,388	83,132	0.03
ONE Gas Inc, 3.610%, 01/02/24	USD	82,000	85,413	88,383	0.03
ONE Gas Inc, 4.658%, 01/02/44	USD	368,000	426,384	420,086	0.15
ONEOK Partners LP, 2.000%, 01/10/17	USD	123,000	123,681	121,884	0.04
ONEOK Partners LP, 3.375%, 01/10/22	USD	82,000	83,204	79,866	0.03
Oracle Corp, 5.750%, 15/04/18	USD	102,000	109,987	110,488	0.04
Oracle Corp, 5.375%, 15/07/40	USD	41,000	51,740	49,261	0.02
O'Reilly Automotive Inc, 4.625%, 15/09/21	USD	123,000	130,350	135,624	0.05
O'Reilly Automotive Inc, 3.550%, 15/03/26	USD	250,000	260,051	262,838	0.09
Owens Corning, 4.200%, 15/12/22	USD	409,000	415,638	426,829	0.15
Owens Corning, 4.200%, 01/12/24	USD	123,000	125,697	128,677	0.05
PACCAR Financial Corp, 1.400%, 18/05/18	USD	634,000	633,699	637,036	0.23
Pacific Gas & Electric Co, 3.250%, 15/06/23	USD	82,000	81,900	87,372	0.03
Pacific Gas & Electric Co, 4.600%, 15/06/43	USD	41,000	41,075	47,003	0.02
PacifiCorp, 3.850%, 15/06/21	USD	82,000	85,099	90,273	0.03
Packaging Corp of America, 3.650%, 15/09/24	USD	245,000	242,502	252,787	0.09
Parker-Hannifin Corp, 3.500%, 15/09/22	USD	41,000	43,187	44,885	0.02
Parker-Hannifin Corp, 3.300%, 21/11/24	USD	147,000	146,729	158,259	0.06
Parker-Hannifin Corp, 4.200%, 21/11/34	USD	286,000	315,398	318,711	0.11
Parker-Hannifin Corp, 4.450%, 21/11/44	USD	82,000	83,516	95,878	0.03
PepsiCo Inc, 2.250%, 07/01/19	USD	41,000	41,247	42,144	0.02
PepsiCo Inc, 2.150%, 14/10/20	USD	286,000	285,928	293,367	0.10
PepsiCo Inc, 2.750%, 01/03/23	USD	82,000	78,652	85,224	0.03
PepsiCo Inc, 4.450%, 14/04/46	USD	123,000	126,000	140,969	0.05
Pfizer Inc, 1.500%, 15/06/18	USD	82,000	82,195	82,646	0.03
Pfizer Inc, 1.950%, 03/06/21	USD	200,000	199,710	202,683	0.07
Pfizer Inc, 3.000%, 15/06/23	USD	123,000	119,116	130,585	0.05
Pfizer Inc, 3.400%, 15/05/24	USD	82,000	81,740	89,421	0.03
Pfizer Inc, 4.300%, 15/06/43	USD	41,000	40,702	46,039	0.02
PG&E Corp, 2.400%, 01/03/19	USD	491,000	496,863	499,584	0.18
Philip Morris International Inc, 1.375%, 25/02/19	USD	250,000	249,212	251,560	0.09
Philip Morris International Inc, 4.500%, 26/03/20	USD	82,000	89,396	91,173	0.03
Philip Morris International Inc, 1.875%, 25/02/21	USD	250,000	248,152	252,961	0.09
Philip Morris International Inc, 3.875%, 21/08/42	USD	61,000	61,988	62,621	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Phillips 66, 2.950%, 01/05/17	USD	41,000	41,440	41,593	0.01
Phillips 66, 4.650%, 15/11/34	USD	82,000	84,348	86,974	0.03
Phillips 66, 5.875%, 01/05/42	USD	41,000	47,889	48,747	0.02
Phillips 66, 4.875%, 15/11/44	USD	123,000	125,240	134,100	0.05
Phillips 66 Partners LP, 2.646%, 15/02/20	USD	123,000	123,615	123,128	0.04
Phillips 66 Partners LP, 3.605%, 15/02/25	USD	204,000	205,113	198,976	0.07
Phillips 66 Partners LP, 4.680%, 15/02/45	USD	114,000	114,623	105,776	0.04
Pitney Bowes Inc, 5.600%, 15/03/18	USD	123,000	127,207	130,082	0.05
Pitney Bowes Inc, 4.625%, 15/03/24	USD	409,000	419,394	432,240	0.15
Plains All American Pipeline LP Via PAA Finance Corp, 6.650%, 15/01/37	USD	37,000	43,970	38,414	0.01
Plains All American Pipeline LP Via PAA Finance Corp, 4.700%, 15/06/44	USD	82,000	83,603	70,960	0.03
PNC Bank NA, 1.125%, 27/01/17	USD	250,000	250,079	250,377	0.09
PNC Bank NA, 2.200%, 28/01/19	USD	250,000	250,895	254,669	0.09
PNC Bank NA, 2.150%, 29/04/21	USD	500,000	499,706	508,957	0.18
PNC Funding Corp, 5.125%, 08/02/20	USD	82,000	90,644	91,636	0.03
Potomac Electric Power Co, 3.600%, 15/03/24	USD	82,000	85,176	88,947	0.03
Potomac Electric Power Co, 7.900%, 15/12/38	USD	82,000	120,258	129,678	0.05
PPG Industries Inc, 3.600%, 15/11/20	USD	204,000	207,869	213,538	0.08
PPL Capital Funding Inc, 1.900%, 01/06/18	USD	33,000	32,987	33,171	0.01
PPL Capital Funding Inc, 3.400%, 01/06/23	USD	327,000	336,876	341,405	0.12
PPL Electric Utilities Corp, 4.750%, 15/07/43	USD	82,000	84,534	98,110	0.03
Praxair Inc, 2.250%, 24/09/20	USD	204,000	203,838	208,854	0.07
Praxair Inc, 2.450%, 15/02/22	USD	245,000	246,095	252,296	0.09
Praxair Inc, 2.200%, 15/08/22	USD	41,000	40,758	41,578	0.01
Praxair Inc, 2.650%, 05/02/25	USD	400,000	413,153	410,751	0.15
Precision Castparts Corp, 2.500%, 15/01/23	USD	61,000	57,982	62,779	0.02
Precision Castparts Corp, 3.900%, 15/01/43	USD	61,000	55,669	66,186	0.02
Principal Financial Group Inc, 8.875%, 15/05/19	USD	82,000	94,599	96,760	0.03
Principal Financial Group Inc, 3.125%, 15/05/23	USD	123,000	119,359	123,989	0.04
Principal Financial Group Inc, 3.400%, 15/05/25	USD	613,000	612,940	620,129	0.22
Procter & Gamble Co, 1.850%, 02/02/21	USD	350,000	353,516	357,521	0.13
Procter & Gamble Co, 3.100%, 15/08/23	USD	123,000	121,451	133,777	0.05
Procter & Gamble Co, 2.700%, 02/02/26	USD	150,000	151,995	158,790	0.06
Progressive Corp, 6.250%, 01/12/32	USD	204,000	239,279	262,727	0.09
Progressive Corp, 3.700%, 26/01/45	USD	204,000	181,443	208,169	0.07
Prudential Financial Inc, 4.500%, 16/11/21	USD	350,000	384,100	392,195	0.14
Prudential Financial Inc, 3.500%, 15/05/24	USD	82,000	81,298	85,179	0.03
Prudential Financial Inc, 5.700%, 14/12/36	USD	204,000	251,065	239,064	0.08
Prudential Financial Inc, 5.800%, 16/11/41	USD	82,000	92,097	97,122	0.03
PSEG Power LLC, 4.150%, 15/09/21	USD	164,000	172,679	174,061	0.06
Public Service Co of Colorado, 3.200%, 15/11/20	USD	4,000	4,130	4,268	0.00
Public Service Co of Colorado, 6.500%, 01/08/38	USD	123,000	162,641	178,095	0.06
Public Service Co of Colorado, 3.600%, 15/09/42	USD	82,000	78,493	84,864	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Public Service Co of New Hampshire, 3.500%, 01/11/23	USD	164,000	172,388	176,355	0.06
Public Service Electric & Gas Co, 4.050%, 01/05/45	USD	286,000	286,044	321,591	0.11
Public Service Electric & Gas Co, 3.800%, 01/03/46	USD	100,000	99,280	108,430	0.04
QUALCOMM Inc, 1.400%, 18/05/18	USD	204,000	202,818	205,624	0.07
QUALCOMM Inc, 4.650%, 20/05/35	USD	204,000	181,109	219,892	0.08
Quest Diagnostics Inc, 4.750%, 30/01/20	USD	143,000	151,726	155,668	0.06
Quest Diagnostics Inc, 4.700%, 01/04/21	USD	295,000	322,112	325,070	0.12
Quest Diagnostics Inc, 3.450%, 01/06/26	USD	275,000	274,246	283,119	0.10
QVC Inc, 5.125%, 02/07/22	USD	204,000	205,870	216,532	0.08
QVC Inc, 4.375%, 15/03/23	USD	275,000	273,318	275,471	0.10
QVC Inc, 5.950%, 15/03/43	USD	250,000	216,416	232,203	0.08
Qwest Corp, 6.750%, 01/12/21	USD	250,000	270,576	267,500	0.10
Qwest Corp, 6.875%, 15/09/33	USD	174,000	170,275	171,390	0.06
Raytheon Co, 3.125%, 15/10/20	USD	245,000	252,317	262,055	0.09
Raytheon Co, 3.150%, 15/12/24	USD	82,000	81,570	88,368	0.03
Raytheon Co, 4.700%, 15/12/41	USD	41,000	47,182	49,206	0.02
Raytheon Co, 4.200%, 15/12/44	USD	164,000	160,616	186,107	0.07
Realty Income Corp, 6.750%, 15/08/19	USD	41,000	45,603	46,925	0.02
Realty Income Corp, 3.250%, 15/10/22	USD	41,000	40,405	41,870	0.01
Realty Income Corp, 3.875%, 15/07/24	USD	327,000	328,661	342,248	0.12
Regency Centers LP, 3.900%, 01/11/25	USD	500,000	507,217	527,628	0.19
Regency Energy Partners LP Via Regency Energy Finance Corp, 6.500%, 15/07/21	USD	164,000	173,602	168,920	0.06
Regency Energy Partners LP Via Regency Energy Finance Corp, 4.500%, 01/11/23	USD	164,000	162,218	160,540	0.06
Reinsurance Group of America Inc, 5.000%, 01/06/21	USD	123,000	128,816	135,733	0.05
Reinsurance Group of America Inc, 4.700%, 15/09/23	USD	204,000	216,669	221,569	0.08
Republic Services Inc, 3.800%, 15/05/18	USD	409,000	423,515	427,291	0.15
Republic Services Inc, 4.750%, 15/05/23	USD	204,000	224,845	233,000	0.08
Republic Services Inc, 2.900%, 01/07/26	USD	55,000	54,882	56,059	0.02
Republic Services Inc, 5.700%, 15/05/41	USD	204,000	260,086	264,659	0.09
Reynolds American Inc, 8.125%, 23/06/19	USD	250,000	285,979	295,604	0.11
Reynolds American Inc, 4.450%, 12/06/25	USD	204,000	209,658	227,587	0.08
Reynolds American Inc, 5.850%, 15/08/45	USD	300,000	364,274	381,679	0.14
Rockwell Automation Inc, 2.050%, 01/03/20	USD	204,000	204,725	207,077	0.07
Rockwell Automation Inc, 2.875%, 01/03/25	USD	204,000	203,550	211,909	0.08
Rockwell Collins Inc, 5.250%, 15/07/19	USD	300,000	333,129	333,247	0.12
Rohm & Haas Co, 6.000%, 15/09/17	USD	245,000	257,439	258,293	0.09
Roper Technologies Inc, 2.050%, 01/10/18	USD	491,000	491,901	497,366	0.18
Roper Technologies Inc, 3.125%, 15/11/22	USD	204,000	200,845	208,111	0.07
RPM International Inc, 3.450%, 15/11/22	USD	327,000	326,237	326,733	0.12
RPM International Inc, 5.250%, 01/06/45	USD	204,000	195,078	206,560	0.07
Ryder System Inc, 2.500%, 01/03/17	USD	500,000	504,218	503,490	0.18
Ryder System Inc, 2.500%, 01/03/18	USD	41,000	41,221	41,560	0.01
Ryder System Inc, 2.550%, 01/06/19	USD	102,000	101,932	103,439	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
San Diego Gas & Electric Co, 6.000%, 01/06/39	USD	82,000	99,017	112,767	0.04
Scripps Networks Interactive Inc, 2.700%, 15/12/16	USD	82,000	82,531	82,522	0.03
Scripps Networks Interactive Inc, 2.800%, 15/06/20	USD	164,000	162,754	166,322	0.06
Select Income REIT, 2.850%, 01/02/18	USD	204,000	205,559	205,520	0.07
Select Income REIT, 3.600%, 01/02/20	USD	204,000	208,017	207,257	0.07
Select Income REIT, 4.500%, 01/02/25	USD	118,000	117,991	115,170	0.04
Sempra Energy, 3.550%, 15/06/24	USD	204,000	203,526	213,758	0.08
Sherwin-Williams Co, 1.350%, 15/12/17	USD	204,000	203,922	204,817	0.07
Sherwin-Williams Co, 3.450%, 01/08/25	USD	123,000	122,934	127,808	0.05
Sherwin-Williams Co, 4.550%, 01/08/45	USD	428,000	468,104	459,108	0.16
Sierra Pacific Power Co, 2.600%, 01/05/26	USD	650,000	648,377	662,502	0.24
Simon Property Group LP, 2.800%, 30/01/17	USD	123,000	124,120	123,745	0.04
Simon Property Group LP, 5.650%, 01/02/20	USD	245,000	274,133	276,959	0.10
Simon Property Group LP, 3.375%, 15/03/22	USD	41,000	42,572	43,758	0.02
Simon Property Group LP, 2.750%, 01/02/23	USD	204,000	204,329	209,452	0.07
Simon Property Group LP, 3.375%, 01/10/24	USD	82,000	81,250	87,085	0.03
Simon Property Group LP, 6.750%, 01/02/40	USD	82,000	117,253	116,553	0.04
Simon Property Group LP, 4.250%, 01/10/44	USD	82,000	79,539	87,341	0.03
South Carolina Electric & Gas Co, 6.500%, 01/11/18	USD	82,000	90,828	91,542	0.03
South Carolina Electric & Gas Co, 4.350%, 01/02/42	USD	41,000	44,420	44,312	0.02
South Carolina Electric & Gas Co, 4.600%, 15/06/43	USD	82,000	82,067	92,221	0.03
South Carolina Electric & Gas Co, 4.100%, 15/06/46	USD	850,000	848,252	889,534	0.32
Southern California Edison Co, 1.845%, 01/02/22	USD	107,143	107,174	108,437	0.04
Southern California Edison Co, 2.400%, 01/02/22	USD	109,000	109,234	113,306	0.04
Southern California Edison Co, 3.600%, 01/02/45	USD	89,000	89,700	91,793	0.03
Southern California Gas Co, 3.150%, 15/09/24	USD	82,000	82,304	87,383	0.03
Southern California Gas Co, 4.450%, 15/03/44	USD	61,000	69,622	71,886	0.03
Southern Copper Corp, 3.875%, 23/04/25	USD	123,000	118,689	121,924	0.04
Southern Copper Corp, 6.750%, 16/04/40	USD	245,000	249,937	253,575	0.09
Southern Copper Corp, 5.250%, 08/11/42	USD	123,000	105,061	109,162	0.04
Southern Natural Gas Co LLC, 8.000%, 01/03/32	USD	61,000	77,072	68,516	0.02
Southwest Airlines Co, 2.650%, 05/11/20	USD	1,000,000	1,011,135	1,030,764	0.37
Spectra Energy Capital LLC, 5.650%, 01/03/20	USD	204,000	221,141	216,685	0.08
Spectra Energy Capital LLC, 3.300%, 15/03/23	USD	41,000	40,912	39,222	0.01
St Jude Medical Inc, 2.000%, 15/09/18	USD	123,000	122,780	124,753	0.04
St Jude Medical Inc, 2.800%, 15/09/20	USD	123,000	122,952	127,294	0.05
St Jude Medical Inc, 3.250%, 15/04/23	USD	245,000	240,333	251,629	0.09
St Jude Medical Inc, 3.875%, 15/09/25	USD	98,000	97,653	104,339	0.04
Stanley Black & Decker Inc, 2.900%, 01/11/22	USD	909,000	940,402	949,428	0.34
Stanley Black & Decker Inc, 5.200%, 01/09/40	USD	164,000	190,714	194,440	0.07
Staples Inc, 2.750%, 12/01/18	USD	164,000	165,832	165,652	0.06
Staples Inc, 4.375%, 12/01/23	USD	450,000	453,247	456,952	0.16
Starbucks Corp, 2.700%, 15/06/22	USD	818,000	823,928	865,475	0.31
Starbucks Corp, 4.300%, 15/06/45	USD	123,000	125,485	143,952	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Starwood Hotels & Resorts Worldwide Inc, 3.750%, 15/03/25	USD	364,000	367,128	381,636	0.14
Starwood Hotels & Resorts Worldwide Inc, 4.500%, 01/10/34	USD	204,000	216,127	208,635	0.07
Stryker Corp, 3.375%, 15/05/24	USD	123,000	123,447	129,168	0.05
Stryker Corp, 3.375%, 01/11/25	USD	818,000	825,104	859,227	0.31
Stryker Corp, 4.375%, 15/05/44	USD	164,000	159,370	175,162	0.06
Sunoco Logistics Partners Operations LP, 6.850%, 15/02/40	USD	82,000	97,744	89,473	0.03
Symantec Corp, 4.200%, 15/09/20	USD	409,000	423,738	423,898	0.15
Synchrony Financial, 1.875%, 15/08/17	USD	204,000	204,371	204,174	0.07
Synchrony Financial, 4.250%, 15/08/24	USD	123,000	125,194	126,362	0.04
Sysco Corp, 2.600%, 12/06/22	USD	250,000	246,827	253,937	0.09
Sysco Corp, 4.850%, 01/10/45	USD	135,000	134,896	151,629	0.05
Tampa Electric Co, 5.400%, 15/05/21	USD	82,000	91,017	93,875	0.03
Target Corp, 3.875%, 15/07/20	USD	82,000	85,474	89,588	0.03
Target Corp, 2.900%, 15/01/22	USD	409,000	417,099	434,505	0.15
Target Corp, 4.000%, 01/07/42	USD	82,000	75,609	88,304	0.03
TD Ameritrade Holding Corp, 2.950%, 01/04/22	USD	409,000	415,004	424,706	0.15
Teva Pharmaceutical Finance IV LLC, 2.250%, 18/03/20	USD	409,000	406,499	412,418	0.15
Texas Instruments Inc, 1.000%, 01/05/18	USD	572,000	568,822	571,566	0.20
Texas Instruments Inc, 1.650%, 03/08/19	USD	327,000	323,392	330,402	0.12
Texas Instruments Inc, 1.750%, 01/05/20	USD	82,000	80,806	82,850	0.03
Texas Instruments Inc, 2.250%, 01/05/23	USD	204,000	199,312	206,572	0.07
Textron Inc, 5.600%, 01/12/17	USD	150,000	155,322	157,629	0.06
Textron Inc, 7.250%, 01/10/19	USD	150,000	165,477	172,835	0.06
Textron Inc, 3.875%, 01/03/25	USD	500,000	497,300	525,698	0.19
Thermo Fisher Scientific Inc, 3.300%, 15/02/22	USD	500,000	512,397	517,792	0.18
Thermo Fisher Scientific Inc, 3.150%, 15/01/23	USD	123,000	116,884	126,225	0.04
Thermo Fisher Scientific Inc, 3.650%, 15/12/25	USD	400,000	404,662	419,330	0.15
Time Warner Cable Inc, 8.750%, 14/02/19	USD	123,000	142,091	143,547	0.05
Time Warner Cable Inc, 8.250%, 01/04/19	USD	245,000	276,947	284,293	0.10
Time Warner Cable Inc, 4.500%, 15/09/42	USD	245,000	199,439	230,093	0.08
Time Warner Inc, 4.750%, 29/03/21	USD	123,000	131,105	137,849	0.05
Time Warner Inc, 3.875%, 15/01/26	USD	750,000	787,600	808,274	0.29
Time Warner Inc, 4.900%, 15/06/42	USD	82,000	79,228	88,772	0.03
TJX Cos Inc, 2.500%, 15/05/23	USD	245,000	232,890	248,836	0.09
Total System Services Inc, 2.375%, 01/06/18	USD	327,000	327,435	329,036	0.12
Total System Services Inc, 3.750%, 01/06/23	USD	409,000	402,824	412,750	0.15
Toyota Motor Credit Corp, 1.750%, 22/05/17	USD	82,000	82,456	82,621	0.03
Toyota Motor Credit Corp, 2.000%, 24/10/18	USD	286,000	289,088	291,786	0.10
Toyota Motor Credit Corp, 3.300%, 12/01/22	USD	82,000	84,959	88,290	0.03
Toyota Motor Credit Corp, 2.625%, 10/01/23	USD	123,000	124,145	127,495	0.05
Transatlantic Holdings Inc, 8.000%, 30/11/39	USD	41,000	50,945	55,644	0.02
Transcontinental Gas Pipe Line Co LLC, 5.400%, 15/08/41	USD	41,000	49,095	41,473	0.01
Travelers Cos Inc, 5.800%, 15/05/18	USD	82,000	87,489	88,863	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Travelers Cos Inc, 6.250%, 15/06/37	USD	122,000	152,894	168,951	0.06
Travelers Cos Inc, 4.600%, 01/08/43	USD	82,000	82,799	96,662	0.03
Tyson Foods Inc, 4.500%, 15/06/22	USD	204,000	209,693	226,778	0.08
UDR Inc, 4.625%, 10/01/22	USD	572,000	601,377	629,806	0.22
Unilever Capital Corp, 0.850%, 02/08/17	USD	123,000	122,645	123,144	0.04
Unilever Capital Corp, 2.200%, 06/03/19	USD	204,000	206,677	210,101	0.07
Unilever Capital Corp, 3.100%, 30/07/25	USD	100,000	98,945	108,708	0.04
Unilever Capital Corp, 5.900%, 15/11/32	USD	164,000	228,429	227,369	0.08
Union Electric Co, 6.700%, 01/02/19	USD	123,000	136,221	139,531	0.05
Union Electric Co, 3.500%, 15/04/24	USD	82,000	84,338	88,927	0.03
Union Pacific Corp, 2.250%, 15/02/19	USD	123,000	124,432	126,403	0.04
Union Pacific Corp, 2.950%, 15/01/23	USD	82,000	83,288	86,860	0.03
Union Pacific Corp, 4.750%, 15/09/41	USD	82,000	90,851	95,640	0.03
Union Pacific Corp, 4.750%, 15/12/43	USD	245,000	253,856	288,876	0.10
United Airlines 2014-1 Class A Pass Through Trust, 4.000%, 11/04/26	USD	271,506	273,207	286,710	0.10
United Airlines 2014-2 Class A Pass Through Trust, 3.750%, 03/09/26	USD	357,292	363,696	374,117	0.13
United Airlines 2016-1 Class AA Pass Through Trust, 3.100%, 07/07/28	USD	350,000	350,000	360,500	0.13
United Parcel Service Inc, 1.125%, 01/10/17	USD	164,000	163,893	164,882	0.06
United Parcel Service Inc, 3.125%, 15/01/21	USD	164,000	169,484	175,912	0.06
United Parcel Service Inc, 2.450%, 01/10/22	USD	500,000	519,544	517,176	0.18
United Parcel Service Inc, 6.200%, 15/01/38	USD	164,000	204,665	232,618	0.08
United Technologies Corp, 1.800%, 01/06/17	USD	82,000	82,692	82,588	0.03
United Technologies Corp, 3.100%, 01/06/22	USD	164,000	169,350	174,159	0.06
United Technologies Corp, 5.700%, 15/04/40	USD	41,000	52,338	53,546	0.02
United Technologies Corp, 4.500%, 01/06/42	USD	204,000	229,664	233,455	0.08
UnitedHealth Group Inc, 6.000%, 15/06/17	USD	123,000	128,605	128,843	0.05
UnitedHealth Group Inc, 2.125%, 15/03/21	USD	200,000	199,432	203,689	0.07
UnitedHealth Group Inc, 3.100%, 15/03/26	USD	150,000	149,886	156,729	0.06
UnitedHealth Group Inc, 3.950%, 15/10/42	USD	204,000	198,366	213,637	0.08
UnitedHealth Group Inc, 4.250%, 15/03/43	USD	41,000	38,307	45,061	0.02
Unum Group, 3.000%, 15/05/21	USD	860,000	858,179	879,874	0.31
Unum Group, 5.750%, 15/08/42	USD	273,000	285,958	299,907	0.11
US Airways 2013-1 Class A Pass Through Trust, 3.950%, 15/11/25	USD	108,943	109,461	114,267	0.04
US Bancorp, 2.200%, 25/04/19	USD	123,000	123,487	126,046	0.04
US Bancorp, 3.700%, 30/01/24	USD	123,000	125,956	135,288	0.05
US Bank NA Via Cincinnati OH, 1.100%, 30/01/17	USD	250,000	250,105	250,267	0.09
US Bank NA Via Cincinnati OH, 1.350%, 26/01/18	USD	409,000	409,043	411,036	0.15
US Bank NA Via Cincinnati OH, 2.800%, 27/01/25	USD	100,000	96,464	103,100	0.04
Valero Energy Corp, 6.125%, 15/06/17	USD	245,000	255,791	254,535	0.09
Valero Energy Corp, 3.650%, 15/03/25	USD	123,000	120,690	123,047	0.04
Valero Energy Corp, 6.625%, 15/06/37	USD	409,000	476,666	446,201	0.16
Valspar Corp, 3.300%, 01/02/25	USD	204,000	205,457	205,568	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Valspar Corp, 4.400%, 01/02/45	USD	204,000	206,900	200,247	0.07
Ventas Realty LP, 4.375%, 01/02/45	USD	123,000	126,446	120,246	0.04
Ventas Realty LP Via Ventas Capital Corp, 4.000%, 30/04/19	USD	164,000	169,453	172,400	0.06
Ventas Realty LP Via Ventas Capital Corp, 2.700%, 01/04/20	USD	286,000	288,160	291,131	0.10
Verisk Analytics Inc, 4.000%, 15/06/25	USD	409,000	399,749	427,545	0.15
Verisk Analytics Inc, 5.500%, 15/06/45	USD	204,000	201,875	212,566	0.08
Verizon Communications Inc, 3.650%, 14/09/18	USD	123,000	127,214	129,305	0.05
Verizon Communications Inc, 5.050%, 15/03/34	USD	82,000	86,482	91,370	0.03
Verizon Communications Inc, 6.550%, 15/09/43	USD	82,000	101,074	110,200	0.04
VF Corp, 5.950%, 01/11/17	USD	175,000	185,943	185,859	0.07
VF Corp, 3.500%, 01/09/21	USD	717,000	763,919	777,102	0.28
Viacom Inc, 6.875%, 30/04/36	USD	82,000	105,968	90,095	0.03
Virginia Electric & Power Co, 3.450%, 15/02/24	USD	245,000	252,909	264,623	0.09
Voya Financial Inc, 2.900%, 15/02/18	USD	187,000	188,733	191,355	0.07
Voya Financial Inc, 3.650%, 15/06/26	USD	650,000	654,323	657,346	0.23
Voya Financial Inc, 5.700%, 15/07/43	USD	250,000	287,661	279,180	0.10
Walgreen Co, 3.100%, 15/09/22	USD	61,000	61,739	62,683	0.02
Walgreen Co, 4.400%, 15/09/42	USD	41,000	42,504	41,541	0.01
Walgreens Boots Alliance Inc, 1.750%, 17/11/17	USD	204,000	204,296	205,551	0.07
Walgreens Boots Alliance Inc, 4.800%, 18/11/44	USD	123,000	127,757	132,197	0.05
Wal-Mart Stores Inc, 1.950%, 15/12/18	USD	41,000	41,188	42,051	0.02
Wal-Mart Stores Inc, 4.250%, 15/04/21	USD	82,000	90,496	92,564	0.03
Wal-Mart Stores Inc, 6.500%, 15/08/37	USD	300,000	409,105	433,850	0.15
Wal-Mart Stores Inc, 4.750%, 02/10/43	USD	41,000	41,964	50,301	0.02
Walt Disney Co, 1.350%, 16/08/16	USD	82,000	82,075	82,075	0.03
Walt Disney Co, 1.100%, 01/12/17	USD	327,000	327,254	328,509	0.12
Walt Disney Co, 2.550%, 15/02/22	USD	102,000	104,385	106,937	0.04
Walt Disney Co, 2.350%, 01/12/22	USD	123,000	122,991	126,667	0.05
Walt Disney Co, 4.375%, 16/08/41	USD	164,000	185,315	191,935	0.07
Walt Disney Co, 4.125%, 01/06/44	USD	34,000	33,946	38,520	0.01
Weingarten Realty Investors, 4.450%, 15/01/24	USD	480,000	493,044	509,306	0.18
Wells Fargo & Co, 1.250%, 20/07/16	USD	82,000	82,009	81,990	0.03
Wells Fargo & Co, 1.500%, 16/01/18	USD	327,000	325,921	328,535	0.12
Wells Fargo & Co, 4.600%, 01/04/21	USD	204,000	223,444	228,259	0.08
Wells Fargo & Co, 5.375%, 07/02/35	USD	82,000	99,588	100,786	0.04
Welltower Inc, 2.250%, 15/03/18	USD	204,000	205,412	205,904	0.07
Welltower Inc, 6.125%, 15/04/20	USD	82,000	89,417	92,631	0.03
Welltower Inc, 3.750%, 15/03/23	USD	368,000	376,203	378,759	0.13
Welltower Inc, 6.500%, 15/03/41	USD	143,000	170,220	177,211	0.06
Westar Energy Inc, 4.125%, 01/03/42	USD	123,000	122,534	134,808	0.05
Westar Energy Inc, 4.100%, 01/04/43	USD	286,000	309,077	311,932	0.11
Western Gas Partners LP, 5.375%, 01/06/21	USD	245,000	265,430	257,250	0.09
Western Gas Partners LP, 5.450%, 01/04/44	USD	164,000	172,923	152,556	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Western Union Co, 5.930%, 01/10/16	USD	409,000	413,536	413,307	0.15
Western Union Co, 5.253%, 01/04/20	USD	204,000	221,376	221,196	0.08
Western Union Co, 6.200%, 17/11/36	USD	82,000	93,028	87,257	0.03
WestRock RKT Co, 3.500%, 01/03/20	USD	204,000	206,232	211,355	0.08
WestRock RKT Co, 4.900%, 01/03/22	USD	123,000	129,272	135,664	0.05
Weyerhaeuser Co, 6.950%, 01/08/17	USD	82,000	86,018	86,425	0.03
Whirlpool Corp, 1.650%, 01/11/17	USD	245,000	245,763	246,155	0.09
Whirlpool Corp, 4.700%, 01/06/22	USD	123,000	127,929	137,329	0.05
Whirlpool Corp, 4.000%, 01/03/24	USD	200,000	215,829	215,815	0.08
Whirlpool Corp, 3.700%, 01/05/25	USD	245,000	253,555	259,693	0.09
Whirlpool Corp, 5.150%, 01/03/43	USD	123,000	141,999	138,959	0.05
Williams Partners LP, 5.250%, 15/03/20	USD	500,000	472,359	510,000	0.18
Williams Partners LP, 3.350%, 15/08/22	USD	41,000	41,914	37,310	0.01
Williams Partners LP, 4.000%, 15/09/25	USD	204,000	202,235	188,102	0.07
Williams Partners LP, 5.100%, 15/09/45	USD	123,000	120,667	106,940	0.04
Wisconsin Electric Power Co, 2.950%, 15/09/21	USD	123,000	128,425	129,170	0.05
Wisconsin Power & Light Co, 2.250%, 15/11/22	USD	123,000	116,327	123,597	0.04
WR Berkley Corp, 7.375%, 15/09/19	USD	123,000	135,915	142,778	0.05
WR Berkley Corp, 4.625%, 15/03/22	USD	204,000	220,007	221,648	0.08
WR Berkley Corp, 6.250%, 15/02/37	USD	82,000	89,752	100,080	0.04
WR Berkley Corp, 4.750%, 01/08/44	USD	204,000	218,902	209,932	0.07
WW Grainger Inc, 4.600%, 15/06/45	USD	486,000	517,733	572,564	0.20
Wyndham Worldwide Corp, 2.500%, 01/03/18	USD	164,000	165,077	164,782	0.06
Wyndham Worldwide Corp, 4.250%, 01/03/22	USD	164,000	167,026	173,212	0.06
Wyndham Worldwide Corp, 5.100%, 01/10/25	USD	204,000	207,028	220,909	0.08
Xcel Energy Inc, 1.200%, 01/06/17	USD	123,000	122,983	123,009	0.04
Xerox Corp, 2.950%, 15/03/17	USD	204,000	206,217	204,947	0.07
Xerox Corp, 6.750%, 15/12/39	USD	82,000	100,951	77,273	0.03
Xilinx Inc, 2.125%, 15/03/19	USD	450,000	450,141	456,165	0.16
XTO Energy Inc, 6.250%, 01/08/17	USD	61,000	64,422	64,618	0.02
XTO Energy Inc, 6.500%, 15/12/18	USD	61,000	68,733	68,654	0.02
Zimmer Biomet Holdings Inc, 2.000%, 01/04/18	USD	123,000	123,335	123,480	0.04
Zimmer Biomet Holdings Inc, 4.625%, 30/11/19	USD	204,000	217,048	219,935	0.08
Zoetis Inc, 1.875%, 01/02/18	USD	123,000	123,032	122,967	0.04
Zoetis Inc, 4.700%, 01/02/43	USD	123,000	120,898	121,797	0.04
Total United States			<u>230,260,349</u>	<u>236,548,984</u>	<u>83.96</u>
Total Corporate Bonds			<u>271,625,448</u>	<u>278,402,281</u>	<u>98.82</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>271,625,448</u>	<u>278,402,281</u>	<u>98.82</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities					
Corporate Bonds - 0.08%					
United States					
S&P Global Inc, 4.400%, 15/02/26	USD	200,000	208,895	224,565	0.08
Total United States			208,895	224,565	0.08
Total Corporate Bonds			208,895	224,565	0.08
Total Other transferable securities			208,895	224,565	0.08
TOTAL INVESTMENTS			271,834,343	278,626,846	98.90

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.03)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold USD, due 06/07/16	BNP Paribas SA	3,854,737	3,894,500	62,567	0.02
Bought CHF / Sold USD, due 06/07/16	Citibank NA	3,853,608	3,894,500	61,408	0.02
Bought CHF / Sold USD, due 06/07/16	HSBC Bank USA	3,854,515	3,894,500	62,339	0.02
Bought CHF / Sold USD, due 06/07/16	Royal Bank of Canada	3,855,037	3,894,500	62,875	0.02
Bought CHF / Sold USD, due 06/07/16	Toronto-Dominion Bank	3,854,644	3,894,500	62,471	0.02
Bought CHF / Sold USD, due 06/07/16	Westpac Banking Corp	3,855,886	3,894,500	63,746	0.02
Bought CHF / Sold USD, due 04/08/16	BNP Paribas SA	3,747,385	3,829,333	24,834	0.01
Bought CHF / Sold USD, due 04/08/16	Citibank NA	3,744,111	3,829,333	21,466	0.01
Bought CHF / Sold USD, due 04/08/16	HSBC Bank USA	3,745,279	3,829,333	22,667	0.01
Bought CHF / Sold USD, due 04/08/16	Royal Bank of Canada	3,746,003	3,829,333	23,412	0.01
Bought CHF / Sold USD, due 04/08/16	Toronto-Dominion Bank	3,746,351	3,829,333	23,770	0.01
Bought CHF / Sold USD, due 04/08/16	Westpac Banking Corp	3,746,009	3,829,335	23,416	0.01
Bought EUR / Sold USD, due 04/08/16	BNP Paribas SA	12,831,063	14,255,953	14,095	0.00
Bought EUR / Sold USD, due 04/08/16	Citibank NA	12,830,059	14,255,953	12,978	0.00
Bought EUR / Sold USD, due 04/08/16	HSBC Bank USA	12,829,909	14,255,953	12,811	0.00
Bought EUR / Sold USD, due 04/08/16	Royal Bank of Canada	12,831,468	14,255,953	14,545	0.01
Bought EUR / Sold USD, due 04/08/16	Toronto-Dominion Bank	12,834,533	14,255,957	17,950	0.01
Bought EUR / Sold USD, due 04/08/16	Westpac Banking Corp	12,833,581	14,255,953	16,896	0.01
Bought USD / Sold EUR, due 06/07/16	Bank of America NA	751,000	670,710	5,850	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				610,096	0.21

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 06/07/16	BNP Paribas SA	13,514,076	15,091,120	(77,163)	(0.03)
Bought EUR / Sold USD, due 06/07/16	Toronto-Dominion Bank	12,678,636	14,159,120	(73,327)	(0.03)
Bought EUR / Sold USD, due 06/07/16	Royal Bank of Canada	12,679,090	14,159,120	(72,822)	(0.03)
Bought EUR / Sold USD, due 06/07/16	Citibank NA	12,679,203	14,159,120	(72,696)	(0.03)
Bought EUR / Sold USD, due 06/07/16	HSBC Bank USA	12,679,396	14,159,120	(72,481)	(0.02)

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives (continued)

Forward Foreign Exchange Contracts Hedge (continued)

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 06/07/16	Westpac Banking Corp	12,681,795	14,159,123	(69,819)	(0.02)
Bought EUR / Sold USD, due 06/07/16	Standard Chartered Bank	358,606	400,000	(1,593)	(0.00)
Bought USD / Sold CHF, due 06/07/16	Royal Bank of Canada	3,829,333	3,753,328	(23,633)	(0.01)
Bought USD / Sold CHF, due 06/07/16	Westpac Banking Corp	3,829,335	3,753,177	(23,476)	(0.01)
Bought USD / Sold CHF, due 06/07/16	Toronto-Dominion Bank	3,829,333	3,753,014	(23,311)	(0.01)
Bought USD / Sold CHF, due 06/07/16	BNP Paribas SA	3,829,333	3,752,976	(23,272)	(0.01)
Bought USD / Sold CHF, due 06/07/16	HSBC Bank USA	3,829,333	3,752,486	(22,768)	(0.01)
Bought USD / Sold CHF, due 06/07/16	Citibank NA	3,829,333	3,751,130	(21,377)	(0.01)
Bought USD / Sold CHF, due 06/07/16	Bank of America NA	391,000	385,898	(5,142)	(0.00)
Bought USD / Sold EUR, due 06/07/16	Toronto-Dominion Bank	14,255,958	12,849,572	(19,744)	(0.01)
Bought USD / Sold EUR, due 06/07/16	Westpac Banking Corp	14,255,953	12,847,889	(17,878)	(0.01)
Bought USD / Sold EUR, due 06/07/16	Royal Bank of Canada	14,255,953	12,846,210	(16,013)	(0.00)
Bought USD / Sold EUR, due 06/07/16	BNP Paribas SA	14,255,953	12,845,631	(15,370)	(0.00)
Bought USD / Sold EUR, due 06/07/16	HSBC Bank USA	14,255,953	12,844,671	(14,303)	(0.00)
Bought USD / Sold EUR, due 06/07/16	Citibank NA	14,255,953	12,844,474	(14,085)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(680,273)	(0.24)
Total Forward Foreign Exchange Contracts Hedge				(70,177)	(0.03)
Other Net Assets/(Liabilities)				3,174,574	1.13
TOTAL NET ASSETS				281,731,243	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 98.14%					
Australia					
APT Pipelines Ltd, 1.375%, 22/03/22	EUR	200,000	200,518	198,640	0.25
APT Pipelines Ltd, 2.000%, 22/03/27	EUR	300,000	279,595	287,460	0.36
AusNet Services Holdings Pty Ltd, 2.375%, 24/07/20	EUR	200,000	213,007	215,770	0.27
AusNet Services Holdings Pty Ltd, 3.000%, 13/02/24	EUR	250,000	284,754	289,500	0.36
AusNet Services Holdings Pty Ltd, 1.500%, 26/02/27	EUR	200,000	190,726	207,190	0.26
Brambles Finance Ltd, 2.375%, 12/06/24	EUR	200,000	213,748	220,230	0.27
Commonwealth Bank of Australia, 4.250%, 10/11/16	EUR	100,000	101,113	101,509	0.12
Commonwealth Bank of Australia, 4.250%, 06/04/18	EUR	50,000	53,278	53,759	0.07
Commonwealth Bank of Australia, 1.625%, 04/02/19	EUR	100,000	102,798	104,050	0.13
Commonwealth Bank of Australia, 4.375%, 25/02/20	EUR	100,000	107,574	115,804	0.14
National Australia Bank Ltd, 4.000%, 13/07/20	EUR	100,000	113,256	115,443	0.14
National Australia Bank Ltd, 2.750%, 08/08/22	EUR	100,000	112,090	113,425	0.14
Origin Energy Finance Ltd, 2.500%, 23/10/20	EUR	400,000	418,806	409,040	0.51
Scentre Group Trust 1, 1.500%, 16/07/20	EUR	350,000	355,765	365,645	0.45
Scentre Group Trust 1, 2.250%, 16/07/24	EUR	200,000	203,938	219,510	0.27
Scentre Group Trust 1 Via Scentre Group Trust 2, 1.375%, 22/03/23	EUR	400,000	404,613	415,680	0.52
Telstra Corp Ltd, 4.750%, 21/03/17	EUR	100,000	102,662	103,476	0.13
Telstra Corp Ltd, 2.500%, 15/09/23	EUR	200,000	197,438	226,700	0.28
Wesfarmers Ltd, 1.250%, 07/10/21	EUR	200,000	204,438	207,020	0.26
Wesfarmers Ltd, 2.750%, 02/08/22	EUR	250,000	276,209	278,425	0.34
Westpac Banking Corp, 4.250%, 22/09/16	EUR	150,000	151,019	151,401	0.19
Westpac Banking Corp, 4.125%, 25/05/18	EUR	200,000	211,632	215,792	0.27
Total Australia			4,498,977	4,615,469	5.73
Austria					
Raiffeisen Bank International AG, 2.750%, 10/07/17	EUR	400,000	407,149	409,876	0.51
Raiffeisen Bank International AG, 1.875%, 08/11/18	EUR	500,000	514,696	516,455	0.64
Telekom Finanzmanagement GmbH, 4.000%, 04/04/22	EUR	300,000	340,938	359,040	0.45
UniCredit Bank Austria AG, 2.625%, 30/01/18	EUR	600,000	613,141	620,382	0.77
UniCredit Bank Austria AG, 2.500%, 27/05/19	EUR	300,000	311,101	314,112	0.39
Total Austria			2,187,025	2,219,865	2.76
Belgium					
Anheuser-Busch InBev SA/NV, 1.950%, 30/09/21	EUR	100,000	107,549	108,750	0.14
Anheuser-Busch InBev SA/NV, 2.000%, 17/03/28	EUR	100,000	104,349	107,965	0.13
Anheuser-Busch InBev SA/NV, 2.750%, 17/03/36	EUR	40,000	42,660	46,298	0.06
Elia System Operator SA/NV, 3.250%, 04/04/28	EUR	100,000	119,803	123,114	0.15
Solvay SA, 1.625%, 02/12/22	EUR	100,000	104,427	105,715	0.13
Solvay SA, 2.750%, 02/12/27	EUR	100,000	109,771	113,005	0.14
Total Belgium			588,559	604,847	0.75

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Canada					
Toronto-Dominion Bank, 0.625%, 08/03/21	EUR	400,000	400,426	405,816	0.50
Total Canada			400,426	405,816	0.50
Cayman Islands					
Hutchison Whampoa Europe Finance 12 Ltd, 2.500%, 06/06/17	EUR	100,000	101,532	102,344	0.13
Hutchison Whampoa Europe Finance 12 Ltd, 3.625%, 06/06/22	EUR	100,000	115,570	115,220	0.14
Hutchison Whampoa Finance 09 Ltd, 4.750%, 14/11/16	EUR	200,000	202,532	203,344	0.25
Hutchison Whampoa Finance 14 Ltd, 1.375%, 31/10/21	EUR	100,000	99,808	102,555	0.13
Total Cayman Islands			519,442	523,463	0.65
Denmark					
AP Moeller - Maersk A/S, 4.375%, 24/11/17	EUR	100,000	105,414	106,067	0.13
AP Moeller - Maersk A/S, 3.375%, 28/08/19	EUR	200,000	215,872	219,210	0.27
AP Moeller - Maersk A/S, 1.500%, 24/11/22	EUR	100,000	99,292	102,995	0.13
ISS Global A/S, 1.125%, 09/01/20	EUR	300,000	302,297	305,805	0.38
ISS Global A/S, 2.125%, 02/12/24	EUR	200,000	211,461	213,910	0.27
Total Denmark			934,336	947,987	1.18
Finland					
Citycon OYJ, 3.750%, 24/06/20	EUR	300,000	324,159	338,310	0.42
CRH Finland Services OYJ, 2.750%, 15/10/20	EUR	200,000	208,923	218,360	0.27
Sampo OYJ, 4.250%, 27/02/17	EUR	150,000	153,549	154,157	0.19
Sampo OYJ, 1.500%, 16/09/21	EUR	150,000	151,344	157,791	0.20
Total Finland			837,975	868,618	1.08
France					
Accor SA, 2.500%, 21/03/19	EUR	300,000	300,730	317,313	0.39
Accor SA, 2.625%, 05/02/21	EUR	200,000	210,023	216,190	0.27
Air Liquide Finance SA, 2.125%, 15/10/21	EUR	100,000	99,785	110,505	0.14
Air Liquide Finance SA, 1.875%, 05/06/24	EUR	100,000	103,514	110,870	0.14
ALD International SA, 2.000%, 26/05/17	EUR	300,000	302,665	304,986	0.38
ALD International SA, 0.750%, 26/01/18	EUR	100,000	99,892	100,800	0.13
Arkema SA, 4.000%, 25/10/17	EUR	100,000	105,145	105,288	0.13
Arkema SA, 1.500%, 20/01/25	EUR	300,000	306,021	312,930	0.39
Auchan Holding SA, 3.000%, 02/12/16	EUR	200,000	202,354	202,484	0.25
Auchan Holding SA, 3.625%, 19/10/18	EUR	200,000	214,089	216,340	0.27
Auchan Holding SA, 2.250%, 06/04/23	EUR	100,000	104,304	110,670	0.14
BNP Paribas SA, 3.000%, 24/02/17	EUR	200,000	203,572	203,930	0.25
BNP Paribas SA, 3.750%, 25/11/20	EUR	200,000	218,059	230,732	0.29
BNP Paribas SA, 4.125%, 14/01/22	EUR	200,000	230,453	241,208	0.30
BNP Paribas SA, 2.875%, 26/09/23	EUR	100,000	108,632	115,608	0.14

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
BNP Paribas SA, 2.375%, 20/05/24	EUR	150,000	166,737	168,957	0.21
Bouygues SA, 3.641%, 29/10/19	EUR	100,000	109,840	111,640	0.14
Bouygues SA, 4.500%, 09/02/22	EUR	100,000	119,621	122,455	0.15
Capgemini SA, 5.250%, 29/11/16	EUR	100,000	102,008	102,089	0.13
Capgemini SA, 1.750%, 01/07/20	EUR	200,000	202,448	209,490	0.26
Capgemini SA, 2.500%, 01/07/23	EUR	100,000	102,691	110,565	0.14
Carrefour SA, 1.875%, 19/12/17	EUR	100,000	102,255	102,858	0.13
Carrefour SA, 1.250%, 03/06/25	EUR	100,000	99,540	103,625	0.13
Danone SA, 3.600%, 23/11/20	EUR	100,000	115,310	115,265	0.14
Danone SA, 2.250%, 15/11/21	EUR	100,000	105,929	110,895	0.14
Edenred, 3.625%, 06/10/17	EUR	200,000	207,246	208,916	0.26
Edenred, 1.375%, 10/03/25	EUR	200,000	186,679	193,616	0.24
Engie SA, 1.375%, 19/05/20	EUR	200,000	204,676	211,120	0.26
Engie SA, 0.500%, 13/03/22	EUR	100,000	100,239	101,570	0.13
Engie SA, 1.000%, 13/03/26	EUR	100,000	101,503	103,180	0.13
Engie SA, 2.375%, 19/05/26	EUR	100,000	104,388	116,115	0.14
Eutelsat SA, 4.125%, 27/03/17	EUR	100,000	103,012	102,943	0.13
Eutelsat SA, 5.000%, 14/01/19	EUR	100,000	106,414	111,395	0.14
Eutelsat SA, 2.625%, 13/01/20	EUR	200,000	211,675	212,700	0.26
Fonciere Des Regions, 1.750%, 10/09/21	EUR	300,000	307,861	313,380	0.39
Fonciere Des Regions, 1.875%, 20/05/26	EUR	600,000	607,760	622,170	0.77
Gecina SA, 4.750%, 11/04/19	EUR	200,000	225,194	225,730	0.28
Gecina SA, 1.750%, 30/07/21	EUR	100,000	102,526	106,345	0.13
Gecina SA, 2.000%, 17/06/24	EUR	100,000	105,825	108,595	0.13
Gecina SA, 1.500%, 20/01/25	EUR	200,000	202,800	209,180	0.26
HSBC France SA, 1.875%, 16/01/20	EUR	100,000	99,711	105,693	0.13
Imerys SA, 2.000%, 10/12/24	EUR	100,000	101,363	108,575	0.13
Kering, 1.875%, 08/10/18	EUR	100,000	102,854	104,275	0.13
Kering, 1.375%, 01/10/21	EUR	100,000	99,308	104,930	0.13
Kering, 2.750%, 08/04/24	EUR	100,000	105,557	115,180	0.14
Klepierre, 1.000%, 17/04/23	EUR	100,000	96,656	102,900	0.13
Legrand SA, 4.375%, 21/03/18	EUR	100,000	104,687	107,315	0.13
Legrand SA, 3.375%, 19/04/22	EUR	100,000	104,732	117,036	0.15
LVMH Moet Hennessy Louis Vuitton SE, 1.250%, 04/11/19	EUR	200,000	199,827	208,790	0.26
LVMH Moet Hennessy Louis Vuitton SE, 1.750%, 13/11/20	EUR	100,000	102,050	107,505	0.13
LVMH Moet Hennessy Louis Vuitton SE, 1.000%, 24/09/21	EUR	200,000	200,936	209,010	0.26
Mercialys SA, 4.125%, 26/03/19	EUR	100,000	109,317	110,215	0.14
Mercialys SA, 1.787%, 31/03/23	EUR	100,000	101,277	103,185	0.13
mFinance France SA, 2.375%, 01/04/19	EUR	600,000	612,106	606,750	0.75
mFinance France SA, 2.000%, 26/11/21	EUR	200,000	192,529	195,066	0.24
Orange SA, 3.000%, 15/06/22	EUR	100,000	110,768	115,980	0.14
Orange SA, 3.375%, 16/09/22	EUR	100,000	116,381	118,245	0.15
Publicis Groupe SA, 1.125%, 16/12/21	EUR	100,000	101,330	103,185	0.13
RCI Banque SA, 0.625%, 04/03/20	EUR	100,000	99,877	100,762	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Renault SA, 4.625%, 18/09/17	EUR	200,000	208,300	210,874	0.26
Renault SA, 3.625%, 19/09/18	EUR	100,000	104,752	107,795	0.13
Sanofi, 2.500%, 14/11/23	EUR	100,000	113,622	115,435	0.14
Sanofi, 0.625%, 05/04/24	EUR	100,000	99,398	101,790	0.13
Sanofi, 1.750%, 10/09/26	EUR	100,000	106,984	110,480	0.14
Schneider Electric SE, 4.000%, 11/08/17	EUR	100,000	103,146	104,446	0.13
Schneider Electric SE, 0.875%, 11/03/25	EUR	100,000	98,979	102,020	0.13
Societe Fonciere Lyonnaise SA, 3.500%, 28/11/17	EUR	200,000	209,308	209,376	0.26
Societe Fonciere Lyonnaise SA, 1.875%, 26/11/21	EUR	300,000	308,815	316,320	0.39
Societe Fonciere Lyonnaise SA, 2.250%, 16/11/22	EUR	400,000	421,524	429,760	0.53
Societe Generale SA, 3.125%, 21/09/17	EUR	100,000	103,196	103,899	0.13
Societe Generale SA, 2.375%, 28/02/18	EUR	200,000	205,866	207,952	0.26
Societe Generale SA, 0.750%, 25/11/20	EUR	100,000	99,708	102,152	0.13
Societe Generale SA, 4.750%, 02/03/21	EUR	100,000	111,810	120,516	0.15
Societe Generale SA, 4.250%, 13/07/22	EUR	100,000	121,435	122,686	0.15
Sodexo SA, 1.750%, 24/01/22	EUR	200,000	208,164	215,020	0.27
Sodexo SA, 2.500%, 24/06/26	EUR	200,000	218,750	232,540	0.29
Suez, 4.078%, 17/05/21	EUR	100,000	113,821	118,945	0.15
Suez, 2.750%, 09/10/23	EUR	100,000	113,108	116,370	0.14
Suez, 1.750%, 10/09/25	EUR	100,000	106,990	109,675	0.14
Valeo SA, 3.250%, 22/01/24	EUR	200,000	234,319	238,830	0.30
Valeo SA, 1.625%, 18/03/26	EUR	200,000	205,251	212,290	0.26
Veolia Environnement SA, 4.247%, 06/01/21	EUR	100,000	114,107	118,065	0.15
Veolia Environnement SA, 5.125%, 24/05/22	EUR	100,000	111,728	127,800	0.16
Veolia Environnement SA, 4.625%, 30/03/27	EUR	100,000	124,345	136,340	0.17
Wendel SA, 5.875%, 17/09/19	EUR	100,000	113,061	115,985	0.14
Wendel SA, 2.500%, 09/02/27	EUR	100,000	98,768	99,955	0.12
WPP Finance SA, 2.250%, 22/09/26	EUR	100,000	102,227	109,185	0.14
Total France			13,956,163	14,365,746	17.85
Germany					
BASF SE, 1.500%, 01/10/18	EUR	100,000	100,579	103,560	0.13
BASF SE, 2.000%, 05/12/22	EUR	100,000	106,861	111,575	0.14
Bayer AG, 1.875%, 25/01/21	EUR	100,000	100,829	107,181	0.13
Bertelsmann SE & Co KGaA, 4.750%, 26/09/16	EUR	150,000	151,410	151,614	0.19
Bertelsmann SE & Co KGaA, 2.625%, 02/08/22	EUR	200,000	224,805	226,540	0.28
Bertelsmann SE & Co KGaA, 1.750%, 14/10/24	EUR	100,000	105,553	109,015	0.14
Commerzbank AG, 3.875%, 22/03/17	EUR	250,000	255,170	256,902	0.32
Commerzbank AG, 0.500%, 03/04/18	EUR	200,000	200,479	201,392	0.25
Commerzbank AG, 4.000%, 16/09/20	EUR	150,000	169,774	172,794	0.21
Continental AG, 3.000%, 16/07/18	EUR	100,000	104,623	106,080	0.13
Continental AG, 3.125%, 09/09/20	EUR	150,000	155,162	168,480	0.21
CRH Finance Germany GmbH, 1.750%, 16/07/21	EUR	100,000	101,849	105,672	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Daimler AG, 2.000%, 05/05/17	EUR	100,000	101,531	101,765	0.13
Daimler AG, 2.000%, 25/06/21	EUR	100,000	103,853	109,125	0.14
Daimler AG, 1.875%, 08/07/24	EUR	100,000	102,490	110,630	0.14
Deutsche Bank AG, 2.375%, 11/01/23	EUR	100,000	102,855	106,472	0.13
Deutsche Boerse AG, 1.125%, 26/03/18	EUR	100,000	100,743	102,139	0.13
Deutsche Boerse AG, 2.375%, 05/10/22	EUR	250,000	249,580	283,270	0.35
Eurogrid GmbH, 3.875%, 22/10/20	EUR	100,000	111,855	115,785	0.14
Eurogrid GmbH, 1.875%, 10/06/25	EUR	100,000	100,021	109,470	0.14
LANXESS AG, 4.125%, 23/05/18	EUR	200,000	214,334	215,610	0.27
LANXESS AG, 2.625%, 21/11/22	EUR	200,000	218,168	226,520	0.28
Linde AG, 1.750%, 17/09/20	EUR	100,000	104,810	107,620	0.13
METRO AG, 3.375%, 01/03/19	EUR	100,000	104,459	108,580	0.14
METRO AG, 1.500%, 19/03/25	EUR	200,000	200,245	204,930	0.25
SAP SE, 1.750%, 22/02/27	EUR	50,000	52,822	55,038	0.07
WPP Finance Deutschland GmbH, 1.625%, 23/03/30	EUR	100,000	99,265	100,050	0.12
Total Germany			3,744,125	3,877,809	4.82
Guernsey					
Credit Suisse Group Funding Guernsey Ltd, 1.250%, 14/04/22	EUR	200,000	195,333	195,170	0.24
Total Guernsey			195,333	195,170	0.24
Ireland					
Bank of Ireland, 2.000%, 08/05/17	EUR	300,000	302,958	304,503	0.38
Bank of Ireland, 1.250%, 09/04/20	EUR	200,000	198,476	203,448	0.25
Cloverie PLC for Zurich Insurance Co Ltd, 1.750%, 16/09/24	EUR	150,000	158,295	160,302	0.20
CRH Finance LTD, 3.125%, 03/04/23	EUR	200,000	211,992	230,880	0.29
GE Capital European Funding Unlimited Co, 1.000%, 02/05/17	EUR	100,000	99,843	100,915	0.13
GE Capital European Funding Unlimited Co, 2.250%, 20/07/20	EUR	100,000	106,616	108,849	0.13
Ryanair Ltd, 1.875%, 17/06/21	EUR	200,000	208,859	211,480	0.26
Ryanair Ltd, 1.125%, 10/03/23	EUR	300,000	294,583	302,685	0.38
Willow No 2 Ireland PLC for Zurich Insurance Co Ltd, 3.375%, 27/06/22	EUR	100,000	103,219	115,885	0.14
Total Ireland			1,684,841	1,738,947	2.16
Italy					
Assicurazioni Generali SpA, 2.875%, 14/01/20	EUR	250,000	264,701	270,007	0.34
Assicurazioni Generali SpA, 5.125%, 16/09/24	EUR	200,000	244,138	257,094	0.32
Atlantia SpA, 4.500%, 08/02/19	EUR	100,000	110,433	111,575	0.14
Atlantia SpA, 5.875%, 09/06/24	EUR	100,000	132,448	139,840	0.17
Autostrade per l'Italia SpA, 1.125%, 04/11/21	EUR	100,000	103,169	103,875	0.13
Autostrade per l'Italia SpA, 1.750%, 26/06/26	EUR	100,000	104,331	106,900	0.13

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy (continued)					
Intesa Sanpaolo SpA, 3.750%, 23/11/16	EUR	100,000	101,206	101,380	0.13
Intesa Sanpaolo SpA, 5.000%, 28/02/17	EUR	100,000	102,831	103,169	0.13
Intesa Sanpaolo SpA, 4.000%, 09/11/17	EUR	100,000	103,158	104,950	0.13
Intesa Sanpaolo SpA, 1.125%, 14/01/20	EUR	150,000	151,059	151,344	0.19
Intesa Sanpaolo SpA, 2.000%, 18/06/21	EUR	150,000	152,742	156,282	0.19
Intesa Sanpaolo SpA, 1.125%, 04/03/22	EUR	100,000	99,707	99,471	0.12
Luxottica Group SpA, 3.625%, 19/03/19	EUR	200,000	213,063	219,320	0.27
Luxottica Group SpA, 2.625%, 10/02/24	EUR	200,000	217,725	231,200	0.29
Mediobanca SpA, 4.625%, 11/10/16	EUR	300,000	303,075	303,597	0.38
Mediobanca SpA, 0.875%, 14/11/17	EUR	300,000	300,585	301,899	0.37
Mediobanca SpA, 2.250%, 18/03/19	EUR	100,000	100,405	103,908	0.13
Mediobanca SpA, 1.625%, 19/01/21	EUR	200,000	206,264	204,028	0.25
Societa Iniziative Autostradali e Servizi SpA, 4.500%, 26/10/20	EUR	200,000	228,008	235,200	0.29
Societa Iniziative Autostradali e Servizi SpA, 3.375%, 13/02/24	EUR	200,000	220,200	232,390	0.29
Terna Rete Elettrica Nazionale SpA, 4.125%, 17/02/17	EUR	150,000	152,203	153,905	0.19
Terna Rete Elettrica Nazionale SpA, 0.875%, 02/02/22	EUR	100,000	96,869	102,420	0.13
Terna Rete Elettrica Nazionale SpA, 4.900%, 28/10/24	EUR	50,000	62,897	66,803	0.08
UniCredit SpA, 2.250%, 16/12/16	EUR	200,000	201,557	201,932	0.25
UniCredit SpA, 4.875%, 07/03/17	EUR	150,000	154,375	154,773	0.19
UniCredit SpA, 3.375%, 11/01/18	EUR	100,000	103,751	104,628	0.13
UniCredit SpA, 3.625%, 24/01/19	EUR	100,000	107,497	107,364	0.13
UniCredit SpA, 3.250%, 14/01/21	EUR	250,000	273,744	272,467	0.34
UniCredit SpA, 2.000%, 04/03/23	EUR	100,000	101,575	101,790	0.13
Unione di Banche Italiane SpA, 2.750%, 28/04/17	EUR	100,000	101,569	102,061	0.13
Unione di Banche Italiane SpA, 2.875%, 18/02/19	EUR	150,000	155,722	159,052	0.20
Total Italy			4,971,007	5,064,624	6.29
Jersey					
UBS Group Funding Jersey Ltd, 1.750%, 16/11/22	EUR	200,000	202,983	208,180	0.26
Total Jersey			202,983	208,180	0.26
Luxembourg					
DH Europe Finance SA, 1.000%, 08/07/19	EUR	100,000	100,720	102,740	0.13
Grand City Properties SA, 2.000%, 29/10/21	EUR	300,000	313,276	314,610	0.39
Grand City Properties SA, 1.500%, 17/04/25	EUR	300,000	283,358	295,125	0.37
Michelin Luxembourg SCS, 1.125%, 28/05/22	EUR	150,000	148,827	156,450	0.19
Nestle Finance International Ltd, 1.250%, 04/05/20	EUR	200,000	206,977	210,250	0.26
Nestle Finance International Ltd, 1.750%, 12/09/22	EUR	150,000	153,830	165,435	0.21
SES SA, 4.750%, 11/03/21	EUR	200,000	231,239	239,690	0.30
Simon International Finance SCA, 1.375%, 18/11/22	EUR	300,000	308,064	314,400	0.39
Total Luxembourg			1,746,291	1,798,700	2.24

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Mexico					
America Movil SAB de CV, 3.000%, 12/07/21	EUR	100,000	107,574	110,687	0.14
Fomento Economico Mexicano SAB de CV, 1.750%, 20/03/23	EUR	250,000	249,758	255,000	0.31
Total Mexico			357,332	365,687	0.45
Netherlands					
ABB Finance BV, 2.625%, 26/03/19	EUR	100,000	105,622	107,095	0.13
ABN AMRO Bank NV, 3.625%, 06/10/17	EUR	200,000	208,315	209,264	0.26
ABN AMRO Bank NV, 2.125%, 26/11/20	EUR	300,000	309,460	324,690	0.40
ABN AMRO Bank NV, 4.125%, 28/03/22	EUR	100,000	118,536	120,734	0.15
ABN AMRO Bank NV, 1.000%, 16/04/25	EUR	200,000	191,402	204,086	0.25
Airbus Group Finance BV, 4.625%, 12/08/16	EUR	200,000	200,614	200,950	0.25
Airbus Group Finance BV, 2.375%, 02/04/24	EUR	150,000	150,227	171,360	0.21
Airbus Group Finance BV, 2.125%, 29/10/29	EUR	100,000	104,254	115,310	0.14
Akzo Nobel NV, 4.000%, 17/12/18	EUR	150,000	159,206	164,722	0.20
Akzo Nobel NV, 1.750%, 07/11/24	EUR	100,000	99,598	108,800	0.14
Akzo Nobel NV, 1.125%, 08/04/26	EUR	100,000	99,358	102,540	0.13
Allianz Finance II BV, 4.750%, 22/07/19	EUR	100,000	113,467	114,468	0.14
Allianz Finance II BV, 3.500%, 14/02/22	EUR	100,000	115,940	118,642	0.15
Allianz Finance II BV, 3.000%, 13/03/28	EUR	100,000	101,187	123,989	0.15
Bharti Airtel International Netherlands BV, 4.000%, 10/12/18	EUR	300,000	316,189	321,375	0.40
Bharti Airtel International Netherlands BV, 3.375%, 20/05/21	EUR	150,000	157,185	162,000	0.20
BMW Finance NV, 3.875%, 18/01/17	EUR	100,000	102,018	102,148	0.13
BMW Finance NV, 3.250%, 14/01/19	EUR	100,000	105,791	108,415	0.13
Citycon Treasury BV, 2.375%, 16/09/22	EUR	200,000	209,679	216,360	0.27
Citycon Treasury BV, 2.500%, 01/10/24	EUR	100,000	96,758	108,125	0.13
Coca-Cola HBC Finance BV, 4.250%, 16/11/16	EUR	100,000	101,438	101,518	0.13
Coca-Cola HBC Finance BV, 2.375%, 18/06/20	EUR	100,000	104,409	107,040	0.13
Conti-Gummi Finance BV, 2.500%, 20/03/17	EUR	200,000	201,958	203,592	0.25
Deutsche Telekom International Finance BV, 2.000%, 30/10/19	EUR	100,000	106,549	106,845	0.13
Deutsche Telekom International Finance BV, 2.125%, 18/01/21	EUR	100,000	106,032	109,445	0.14
Deutsche Telekom International Finance BV, 0.625%, 03/04/23	EUR	100,000	100,014	102,215	0.13
Deutsche Telekom International Finance BV, 3.250%, 17/01/28	EUR	100,000	103,222	123,920	0.15
E.ON International Finance BV, 5.500%, 02/10/17	EUR	150,000	159,484	160,494	0.20
E.ON International Finance BV, 5.750%, 07/05/20	EUR	150,000	181,844	182,295	0.23
EDP Finance BV, 5.750%, 21/09/17	EUR	100,000	106,048	106,750	0.13
Enel Finance International NV, 5.000%, 12/07/21	EUR	200,000	246,250	247,680	0.31
Enel Finance International NV, 1.966%, 27/01/25	EUR	100,000	120,639	109,090	0.14
Enel Finance International NV, 1.375%, 01/06/26	EUR	100,000	102,078	103,180	0.13
Gas Natural Fenosa Finance BV, 3.875%, 11/04/22	EUR	100,000	118,134	118,645	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
General Motors Financial International BV, 0.850%, 23/02/18	EUR	300,000	297,716	302,550	0.38
General Motors Financial International BV, 1.875%, 15/10/19	EUR	200,000	200,652	207,770	0.26
Heineken NV, 2.500%, 19/03/19	EUR	200,000	209,644	213,140	0.26
Heineken NV, 2.125%, 04/08/20	EUR	200,000	208,618	215,430	0.27
Heineken NV, 2.875%, 04/08/25	EUR	100,000	107,035	118,120	0.15
Iberdrola International BV, 4.500%, 21/09/17	EUR	100,000	104,115	105,536	0.13
Iberdrola International BV, 2.500%, 24/10/22	EUR	100,000	105,130	112,310	0.14
ING Bank NV, 1.875%, 27/02/18	EUR	100,000	100,460	103,080	0.13
ING Bank NV, 1.250%, 13/12/19	EUR	100,000	102,082	103,652	0.13
ING Bank NV, 0.700%, 16/04/20	EUR	150,000	150,283	152,733	0.19
ING Bank NV, 4.500%, 21/02/22	EUR	100,000	121,277	122,529	0.15
ING Groep NV, 4.750%, 31/05/17	EUR	100,000	103,578	104,346	0.13
Linde Finance BV, 3.125%, 12/12/18	EUR	100,000	104,019	107,935	0.13
METRO Finance BV, 4.250%, 22/02/17	EUR	100,000	102,479	102,673	0.13
METRO Finance BV, 2.250%, 11/05/18	EUR	100,000	103,315	104,040	0.13
Nomura Europe Finance NV, 1.875%, 29/05/18	EUR	300,000	307,481	308,664	0.38
Nomura Europe Finance NV, 1.125%, 03/06/20	EUR	300,000	299,793	302,793	0.38
Nomura Europe Finance NV, 1.500%, 12/05/21	EUR	100,000	98,625	102,304	0.13
Ren Finance BV, 1.750%, 01/06/23	EUR	400,000	398,170	410,740	0.51
Ren Finance BV, 2.500%, 12/02/25	EUR	200,000	211,686	211,370	0.26
RWE Finance BV, 6.625%, 31/01/19	EUR	100,000	114,484	115,940	0.14
RWE Finance BV, 6.500%, 10/08/21	EUR	100,000	118,027	127,890	0.16
RWE Finance II BV, 5.750%, 14/02/33	EUR	50,000	78,879	70,158	0.09
Siemens Financieringsmaatschappij NV, 5.625%, 11/06/18	EUR	100,000	108,696	111,370	0.14
Unilever NV, 0.500%, 03/02/22	EUR	100,000	98,998	102,345	0.13
Volkswagen International Finance NV, 3.250%, 21/01/19	EUR	100,000	107,100	107,720	0.13
Volkswagen International Finance NV, 2.000%, 14/01/20	EUR	100,000	103,140	105,705	0.13
Volkswagen International Finance NV, 0.875%, 16/01/23	EUR	50,000	50,179	49,960	0.06
Vonovia Finance BV, 3.125%, 25/07/19	EUR	100,000	107,083	108,580	0.14
Vonovia Finance BV, 0.875%, 30/03/20	EUR	200,000	196,775	203,530	0.25
Vonovia Finance BV, 1.625%, 15/12/20	EUR	200,000	200,135	210,120	0.26
Vonovia Finance BV, 2.125%, 09/07/22	EUR	100,000	101,010	108,830	0.14
Vonovia Finance BV, 1.500%, 31/03/25	EUR	100,000	92,914	104,975	0.13
Wolters Kluwer NV, 6.375%, 10/04/18	EUR	100,000	108,742	111,295	0.14
Total Netherlands			9,945,225	10,237,915	12.72
Norway					
DNB Bank ASA, 4.375%, 24/02/21	EUR	100,000	112,651	118,814	0.15
DNB Bank ASA, 1.125%, 01/03/23	EUR	100,000	102,075	103,634	0.13
SpareBank 1 SMN, 2.125%, 21/02/18	EUR	100,000	103,162	103,006	0.13
SpareBank 1 SMN, 1.500%, 20/05/19	EUR	200,000	203,853	206,352	0.26
SpareBank 1 SR-Bank ASA, 2.125%, 27/02/19	EUR	150,000	149,738	156,530	0.19
SpareBank 1 SR-Bank ASA, 2.125%, 14/04/21	EUR	100,000	104,842	107,167	0.13
Total Norway			776,321	795,503	0.99

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Panama					
Carnival Corp, 1.125%, 06/11/19	EUR	200,000	203,485	204,430	0.25
Carnival Corp, 1.875%, 07/11/22	EUR	100,000	102,664	104,340	0.13
Total Panama			306,149	308,770	0.38
Spain					
BBVA Senior Finance SAU, 3.750%, 17/01/18	EUR	300,000	314,456	316,473	0.39
BBVA Senior Finance SAU, 2.375%, 22/01/19	EUR	100,000	104,145	105,048	0.13
Enagas Financiaciones SAU, 4.250%, 05/10/17	EUR	100,000	101,917	105,380	0.13
Enagas Financiaciones SAU, 1.250%, 06/02/25	EUR	100,000	92,341	104,330	0.13
Ferrovial Emisiones SA, 3.375%, 30/01/18	EUR	100,000	104,165	105,165	0.13
Ferrovial Emisiones SA, 3.375%, 07/06/21	EUR	200,000	220,700	227,160	0.28
Ferrovial Emisiones SA, 2.500%, 15/07/24	EUR	100,000	108,858	110,490	0.14
Gas Natural Capital Markets SA, 5.000%, 13/02/18	EUR	100,000	107,987	107,990	0.13
Gas Natural Capital Markets SA, 5.125%, 02/11/21	EUR	100,000	110,079	124,090	0.16
Inmobiliaria Colonial SA, 1.863%, 05/06/19	EUR	500,000	497,190	516,675	0.64
Inmobiliaria Colonial SA, 2.728%, 05/06/23	EUR	300,000	295,626	316,500	0.39
Red Electrica Financiaciones SAU, 4.750%, 16/02/18	EUR	100,000	106,831	107,752	0.13
Red Electrica Financiaciones SAU, 4.875%, 29/04/20	EUR	200,000	216,722	236,506	0.29
Red Electrica Financiaciones SAU, 1.125%, 24/04/25	EUR	100,000	98,526	103,845	0.13
Red Electrica Financiaciones SAU, 1.000%, 21/04/26	EUR	100,000	99,242	101,660	0.13
Santander Consumer Finance SA, 1.100%, 30/07/18	EUR	100,000	100,843	101,509	0.13
Santander Consumer Finance SA, 0.750%, 03/04/19	EUR	200,000	200,436	199,958	0.25
Santander Consumer Finance SA, 0.900%, 18/02/20	EUR	100,000	99,859	99,838	0.12
Santander International Debt SAU, 1.375%, 25/03/17	EUR	100,000	100,563	100,931	0.13
Santander International Debt SAU, 4.125%, 04/10/17	EUR	100,000	104,618	104,964	0.13
Santander International Debt SAU, 1.375%, 03/03/21	EUR	200,000	205,422	205,344	0.26
Total Spain			3,390,526	3,501,608	4.35
Sweden					
Akzo Nobel Sweden Finance AB, 2.625%, 27/07/22	EUR	150,000	152,540	170,257	0.21
Atlas Copco AB, 2.500%, 28/02/23	EUR	150,000	167,542	170,325	0.21
Nordea Bank AB, 4.000%, 11/07/19	EUR	100,000	111,718	111,865	0.14
Nordea Bank AB, 4.000%, 29/06/20	EUR	100,000	106,982	115,485	0.14
Nordea Bank AB, 2.000%, 17/02/21	EUR	150,000	151,550	162,276	0.20
Nordea Bank AB, 1.125%, 12/02/25	EUR	100,000	100,149	104,147	0.13
Securitas AB, 2.750%, 28/02/17	EUR	200,000	201,834	203,492	0.25
Securitas AB, 2.625%, 22/02/21	EUR	200,000	212,039	217,890	0.27
Skandinaviska Enskilda Banken AB, 2.000%, 19/02/21	EUR	100,000	100,621	108,145	0.13
Skandinaviska Enskilda Banken AB, 0.750%, 24/08/21	EUR	200,000	203,131	204,982	0.25
SKF AB, 2.375%, 29/10/20	EUR	300,000	316,836	323,340	0.40
SKF AB, 1.625%, 02/12/22	EUR	200,000	198,438	207,800	0.26
Svenska Cellulosa AB SCA, 3.625%, 26/08/16	EUR	100,000	100,400	100,506	0.13
Svenska Cellulosa AB SCA, 0.500%, 05/03/20	EUR	100,000	99,656	100,937	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Svenska Cellulosa AB SCA, 2.500%, 09/06/23	EUR	100,000	99,018	112,815	0.14
Svenska Handelsbanken AB, 3.750%, 24/02/17	EUR	50,000	50,843	51,235	0.06
Svenska Handelsbanken AB, 2.250%, 14/06/18	EUR	100,000	101,391	104,343	0.13
Svenska Handelsbanken AB, 2.250%, 27/08/20	EUR	100,000	100,841	108,640	0.14
Svenska Handelsbanken AB, 1.125%, 14/12/22	EUR	150,000	154,234	156,110	0.19
Swedbank AB, 3.375%, 09/02/17	EUR	100,000	101,351	102,052	0.13
Swedbank AB, 1.500%, 18/03/19	EUR	100,000	101,585	104,076	0.13
Swedbank AB, 1.000%, 01/06/22	EUR	100,000	97,644	103,903	0.13
Telia Co AB, 1.375%, 18/02/19	EUR	100,000	102,438	103,695	0.13
Telia Co AB, 3.625%, 14/02/24	EUR	100,000	119,578	120,410	0.15
Telia Co AB, 1.625%, 23/02/35	EUR	100,000	86,878	97,480	0.12
Volvo Treasury AB, 5.000%, 31/05/17	EUR	250,000	261,040	261,340	0.33
Volvo Treasury AB, 2.375%, 26/11/19	EUR	200,000	210,786	214,260	0.27
Total Sweden			3,811,063	3,941,806	4.90
Switzerland					
Credit Suisse AG, 3.875%, 25/01/17	EUR	100,000	101,468	102,161	0.13
Credit Suisse AG, 0.500%, 29/03/18	EUR	100,000	100,528	100,777	0.12
Credit Suisse AG, 1.375%, 29/11/19	EUR	200,000	203,020	206,616	0.25
Credit Suisse AG, 1.375%, 31/01/22	EUR	100,000	101,954	103,172	0.13
UBS AG, 6.000%, 18/04/18	EUR	100,000	108,483	110,732	0.14
UBS AG, 0.500%, 15/05/18	EUR	200,000	201,662	201,746	0.25
UBS AG, 1.125%, 30/06/20	EUR	100,000	99,815	103,547	0.13
UBS AG, 1.250%, 03/09/21	EUR	200,000	202,016	209,344	0.26
Total Switzerland			1,118,946	1,138,095	1.41
United Kingdom					
Barclays Bank PLC, 4.875%, 13/08/19	EUR	50,000	56,651	57,298	0.07
Barclays Bank PLC, 2.250%, 10/06/24	EUR	100,000	102,120	110,306	0.14
BAT International Finance PLC, 5.375%, 29/06/17	EUR	100,000	105,347	105,388	0.13
BAT International Finance PLC, 3.625%, 09/11/21	EUR	100,000	115,924	116,135	0.14
BAT International Finance PLC, 2.375%, 19/01/23	EUR	150,000	148,328	165,330	0.21
BAT International Finance PLC, 1.250%, 13/03/27	EUR	100,000	100,025	100,220	0.12
BG Energy Capital PLC, 1.250%, 21/11/22	EUR	100,000	103,101	104,400	0.13
BG Energy Capital PLC, 2.250%, 21/11/29	EUR	100,000	109,256	112,270	0.14
British Telecommunications PLC, 1.125%, 10/06/19	EUR	350,000	353,037	359,870	0.45
British Telecommunications PLC, 1.750%, 10/03/26	EUR	200,000	206,813	208,710	0.26
Compass Group PLC, 3.125%, 13/02/19	EUR	100,000	106,879	107,925	0.13
Compass Group PLC, 1.875%, 27/01/23	EUR	200,000	205,308	216,660	0.27
Diageo Finance PLC, 1.125%, 20/05/19	EUR	100,000	103,142	103,160	0.13
Diageo Finance PLC, 1.750%, 23/09/24	EUR	100,000	108,577	109,795	0.14
FCE Bank PLC, 2.875%, 03/10/17	EUR	100,000	102,524	103,529	0.13
FCE Bank PLC, 1.750%, 21/05/18	EUR	100,000	102,817	103,015	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
FCE Bank PLC, 1.528%, 09/11/20	EUR	100,000	101,876	103,040	0.13
FCE Bank PLC, 1.875%, 24/06/21	EUR	100,000	101,614	104,535	0.13
FCE Bank PLC, 1.134%, 10/02/22	EUR	100,000	98,840	100,345	0.12
G4S International Finance PLC, 2.875%, 02/05/17	EUR	300,000	306,278	306,060	0.38
G4S International Finance PLC, 2.625%, 06/12/18	EUR	100,000	104,269	104,295	0.13
GlaxoSmithKline Capital PLC, 5.625%, 13/12/17	EUR	100,000	107,022	108,393	0.13
GlaxoSmithKline Capital PLC, 0.625%, 02/12/19	EUR	150,000	150,419	153,263	0.19
GlaxoSmithKline Capital PLC, 1.375%, 02/12/24	EUR	150,000	149,375	159,952	0.20
Hammerson PLC, 2.750%, 26/09/19	EUR	150,000	158,570	159,548	0.20
Hammerson PLC, 2.000%, 01/07/22	EUR	300,000	308,639	308,100	0.38
HSBC Bank PLC, 3.750%, 30/11/16	EUR	100,000	101,121	101,529	0.13
HSBC Bank PLC, 3.875%, 24/10/18	EUR	200,000	216,102	217,544	0.27
Imperial Brands Finance PLC, 5.000%, 02/12/19	EUR	100,000	114,796	115,480	0.14
Imperial Brands Finance PLC, 2.250%, 26/02/21	EUR	150,000	154,772	160,380	0.20
Imperial Brands Finance PLC, 3.375%, 26/02/26	EUR	100,000	110,429	116,990	0.15
Lloyds Bank PLC, 4.625%, 02/02/17	EUR	100,000	101,912	102,632	0.13
Lloyds Bank PLC, 0.625%, 20/04/20	EUR	100,000	99,955	99,489	0.12
Lloyds Bank PLC, 1.000%, 19/11/21	EUR	100,000	100,318	100,568	0.13
Lloyds Bank PLC, 1.250%, 13/01/25	EUR	100,000	96,190	100,235	0.12
Mondi Finance PLC, 3.375%, 28/09/20	EUR	400,000	417,085	446,752	0.56
Pearson Funding Five PLC, 1.875%, 19/05/21	EUR	100,000	103,214	105,455	0.13
Pearson Funding Five PLC, 1.375%, 06/05/25	EUR	100,000	98,214	100,183	0.12
Santander UK PLC, 1.750%, 15/01/18	EUR	100,000	100,256	102,025	0.13
Santander UK PLC, 2.000%, 14/01/19	EUR	100,000	103,622	103,385	0.13
Santander UK PLC, 0.875%, 25/11/20	EUR	100,000	100,965	99,692	0.12
Santander UK PLC, 1.125%, 10/03/25	EUR	100,000	99,428	98,098	0.12
SSE PLC, 2.000%, 17/06/20	EUR	250,000	251,969	264,987	0.33
SSE PLC, 1.750%, 08/09/23	EUR	100,000	100,582	105,145	0.13
Standard Chartered PLC, 3.875%, 20/10/16	EUR	200,000	201,565	202,234	0.25
Standard Chartered PLC, 1.625%, 20/11/18	EUR	100,000	102,084	102,373	0.13
Standard Chartered PLC, 4.125%, 18/01/19	EUR	100,000	105,944	108,438	0.14
Vodafone Group PLC, 1.000%, 11/09/20	EUR	150,000	152,001	152,940	0.19
Vodafone Group PLC, 1.750%, 25/08/23	EUR	100,000	103,759	105,135	0.13
WPP Finance 2013, 0.750%, 18/11/19	EUR	200,000	202,421	203,050	0.25
WPP Finance 2013, 3.000%, 20/11/23	EUR	100,000	108,641	115,400	0.14
Total United Kingdom			7,164,096	7,321,681	9.10
United States					
3M Co, 1.500%, 09/11/26	EUR	200,000	211,367	215,100	0.27
American Honda Finance Corp, 1.375%, 10/11/22	EUR	100,000	99,970	105,350	0.13
Amgen Inc, 2.125%, 13/09/19	EUR	400,000	408,103	424,920	0.53
Amgen Inc, 2.000%, 25/02/26	EUR	100,000	105,290	107,820	0.13
Apple Inc, 1.000%, 10/11/22	EUR	100,000	101,952	104,355	0.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Apple Inc, 2.000%, 17/09/27	EUR	100,000	99,606	111,850	0.14
AT&T Inc, 1.450%, 01/06/22	EUR	300,000	308,611	312,315	0.39
AT&T Inc, 3.500%, 17/12/25	EUR	100,000	116,804	119,485	0.15
AT&T Inc, 3.375%, 15/03/34	EUR	100,000	112,796	117,350	0.15
Bank of America Corp, 4.750%, 03/04/17	EUR	150,000	155,396	155,297	0.19
Bank of America Corp, 4.625%, 07/08/17	EUR	150,000	154,385	157,494	0.20
Bank of America Corp, 2.500%, 27/07/20	EUR	100,000	105,011	108,368	0.13
Bank of America Corp, 1.625%, 14/09/22	EUR	200,000	198,190	209,790	0.26
Bank of America Corp, 2.375%, 19/06/24	EUR	100,000	102,398	109,679	0.14
Bank of America Corp, 1.375%, 26/03/25	EUR	100,000	99,725	102,119	0.13
Berkshire Hathaway Inc, 0.500%, 13/03/20	EUR	100,000	100,601	100,975	0.12
Berkshire Hathaway Inc, 1.300%, 15/03/24	EUR	200,000	204,850	207,340	0.26
Berkshire Hathaway Inc, 1.125%, 16/03/27	EUR	100,000	98,816	98,745	0.12
Berkshire Hathaway Inc, 1.625%, 16/03/35	EUR	100,000	101,782	98,525	0.12
Citigroup Inc, 4.375%, 30/01/17	EUR	100,000	101,903	102,519	0.13
Citigroup Inc, 5.000%, 02/08/19	EUR	100,000	112,645	114,301	0.14
Citigroup Inc, 7.375%, 04/09/19	EUR	100,000	121,670	122,157	0.15
Citigroup Inc, 1.375%, 27/10/21	EUR	100,000	99,248	103,928	0.13
Citigroup Inc, 2.375%, 22/05/24	EUR	200,000	202,289	218,220	0.27
Citigroup Inc, 1.750%, 28/01/25	EUR	100,000	99,860	103,949	0.13
Coca-Cola Co, 0.750%, 09/03/23	EUR	100,000	101,110	102,195	0.13
Coca-Cola Co, 1.625%, 09/03/35	EUR	100,000	99,621	105,130	0.13
Coca-Cola European Partners US LLC, 2.000%, 05/12/19	EUR	100,000	105,392	105,540	0.13
Coca-Cola European Partners US LLC, 2.375%, 07/05/25	EUR	100,000	95,793	108,430	0.13
Eli Lilly & Co, 1.625%, 02/06/26	EUR	100,000	105,222	107,685	0.13
General Mills Inc, 2.100%, 16/11/20	EUR	100,000	107,355	107,320	0.13
General Mills Inc, 1.000%, 27/04/23	EUR	100,000	96,305	101,475	0.13
General Mills Inc, 1.000%, 27/04/23	EUR	100,000	100,894	101,475	0.13
General Mills Inc, 1.500%, 27/04/27	EUR	150,000	151,826	155,632	0.19
Goldman Sachs Group Inc, 4.375%, 16/03/17	EUR	150,000	152,695	154,556	0.19
Goldman Sachs Group Inc, 2.625%, 19/08/20	EUR	100,000	106,197	107,935	0.13
Goldman Sachs Group Inc, 1.375%, 26/07/22	EUR	100,000	99,381	102,446	0.13
Honeywell International Inc, 0.650%, 21/02/20	EUR	200,000	201,951	203,010	0.25
Honeywell International Inc, 1.300%, 22/02/23	EUR	100,000	102,134	104,245	0.13
Honeywell International Inc, 2.250%, 22/02/28	EUR	100,000	103,819	110,130	0.14
Illinois Tool Works Inc, 1.750%, 20/05/22	EUR	100,000	105,488	107,335	0.13
Illinois Tool Works Inc, 1.250%, 22/05/23	EUR	100,000	99,497	104,210	0.13
Illinois Tool Works Inc, 2.125%, 22/05/30	EUR	100,000	99,355	110,735	0.14
Illinois Tool Works Inc, 3.000%, 19/05/34	EUR	100,000	103,127	123,380	0.15
International Business Machines Corp, 1.250%, 26/05/23	EUR	100,000	102,054	104,760	0.13
Johnson & Johnson, 4.750%, 06/11/19	EUR	150,000	166,952	174,487	0.22
Johnson & Johnson, 1.650%, 20/05/35	EUR	100,000	104,108	110,160	0.14
JPMorgan Chase & Co, 1.875%, 21/11/19	EUR	100,000	104,109	105,589	0.13
JPMorgan Chase & Co, 3.875%, 23/09/20	EUR	100,000	114,355	115,154	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
JPMorgan Chase & Co, 1.500%, 26/10/22	EUR	100,000	99,608	104,848	0.13
JPMorgan Chase & Co, 1.500%, 27/01/25	EUR	100,000	99,953	104,260	0.13
JPMorgan Chase & Co, 3.000%, 19/02/26	EUR	100,000	114,584	117,377	0.15
JPMorgan Chase & Co, 1.500%, 29/10/26	EUR	100,000	99,890	102,648	0.13
JPMorgan Chase & Co, 2.875%, 24/05/28	EUR	100,000	114,892	115,372	0.14
Kellogg Co, 1.750%, 24/05/21	EUR	200,000	210,966	211,620	0.26
Kellogg Co, 1.250%, 10/03/25	EUR	300,000	303,381	303,060	0.38
Kinder Morgan Inc, 1.500%, 16/03/22	EUR	100,000	100,344	95,840	0.12
MasterCard Inc, 1.100%, 01/12/22	EUR	100,000	102,984	103,715	0.13
MasterCard Inc, 2.100%, 01/12/27	EUR	100,000	109,002	111,675	0.14
McDonald's Corp, 2.625%, 11/06/29	EUR	100,000	100,303	114,130	0.14
Merck & Co Inc, 1.875%, 15/10/26	EUR	100,000	103,946	110,675	0.14
Metropolitan Life Global Funding I, 4.625%, 16/05/17	EUR	100,000	103,074	104,031	0.13
Metropolitan Life Global Funding I, 1.250%, 17/09/21	EUR	100,000	100,932	103,367	0.13
Metropolitan Life Global Funding I, 2.375%, 11/01/23	EUR	100,000	100,632	109,355	0.14
Mondelez International Inc, 1.125%, 26/01/17	EUR	100,000	100,418	100,665	0.12
Mondelez International Inc, 2.375%, 26/01/21	EUR	200,000	214,313	215,358	0.27
Mondelez International Inc, 1.625%, 08/03/27	EUR	100,000	91,717	99,397	0.12
Mondelez International Inc, 2.375%, 06/03/35	EUR	100,000	104,877	101,763	0.13
Morgan Stanley, 2.250%, 12/03/18	EUR	300,000	310,792	310,776	0.39
Morgan Stanley, 5.375%, 10/08/20	EUR	200,000	236,803	238,766	0.30
Morgan Stanley, 2.375%, 31/03/21	EUR	100,000	100,058	107,933	0.13
Morgan Stanley, 1.875%, 30/03/23	EUR	100,000	102,624	104,758	0.13
Morgan Stanley, 1.750%, 11/03/24	EUR	100,000	100,842	102,864	0.13
National Grid North America Inc, 0.750%, 11/02/22	EUR	100,000	99,457	100,215	0.12
PepsiCo Inc, 1.750%, 28/04/21	EUR	100,000	103,435	107,215	0.13
PepsiCo Inc, 2.625%, 28/04/26	EUR	100,000	107,780	117,225	0.15
Philip Morris International Inc, 2.750%, 19/03/25	EUR	100,000	98,886	114,780	0.14
PPG Industries Inc, 0.875%, 13/03/22	EUR	200,000	200,477	204,870	0.25
PPG Industries Inc, 1.400%, 13/03/27	EUR	300,000	291,761	307,230	0.38
Praxair Inc, 1.500%, 11/03/20	EUR	150,000	154,863	157,972	0.20
Praxair Inc, 1.625%, 01/12/25	EUR	100,000	105,121	107,930	0.13
Procter & Gamble Co, 2.000%, 16/08/22	EUR	200,000	197,693	222,090	0.28
Roche Holdings Inc, 6.500%, 04/03/21	EUR	200,000	260,472	260,570	0.32
SABMiller Holdings Inc, 1.875%, 20/01/20	EUR	250,000	256,382	265,525	0.33
SES GLOBAL Americas Holdings GP, 1.875%, 24/10/18	EUR	100,000	102,357	103,925	0.13
Simon Property Group LP, 2.375%, 02/10/20	EUR	300,000	326,279	325,860	0.40
Thermo Fisher Scientific Inc, 2.150%, 21/07/22	EUR	200,000	202,937	214,610	0.27
Thermo Fisher Scientific Inc, 2.000%, 15/04/25	EUR	200,000	194,425	210,950	0.26
Toyota Motor Credit Corp, 1.800%, 23/07/20	EUR	200,000	199,551	213,830	0.27
United Technologies Corp, 1.250%, 22/05/23	EUR	100,000	102,329	103,765	0.13
Verizon Communications Inc, 2.375%, 17/02/22	EUR	150,000	164,576	165,780	0.21
Verizon Communications Inc, 2.625%, 01/12/31	EUR	100,000	108,934	112,060	0.14
Wal-Mart Stores Inc, 4.875%, 21/09/29	EUR	100,000	118,207	148,380	0.18

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Wells Fargo & Co, 4.375%, 01/08/16	EUR	100,000	100,278	100,332	0.12
Wells Fargo & Co, 2.250%, 03/09/20	EUR	100,000	100,382	108,103	0.13
Wells Fargo & Co, 2.125%, 04/06/24	EUR	100,000	99,338	109,250	0.14
Wells Fargo & Co, 2.000%, 27/04/26	EUR	100,000	106,394	108,124	0.13
Wells Fargo & Co, 1.375%, 26/10/26	EUR	100,000	99,729	102,026	0.13
Total United States			13,480,986	13,951,835	17.33
Total Corporate Bonds			76,818,127	78,998,141	98.14
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			76,818,127	78,998,141	98.14
TOTAL INVESTMENTS			76,818,127	78,998,141	98.14
Derivatives					
Forward Foreign Exchange Contracts Hedge – 0.25%					
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought CHF / Sold EUR, due 05/07/16	Barclays Bank PLC	2,574,258	2,326,250	52,352	0.06
Bought CHF / Sold EUR, due 05/07/16	Citibank NA	2,542,439	2,298,250	50,952	0.06
Bought CHF / Sold EUR, due 05/07/16	Credit Suisse London	2,543,014	2,298,250	51,483	0.06
Bought CHF / Sold EUR, due 05/07/16	UBS AG London	2,541,841	2,298,250	50,400	0.06
Bought CHF / Sold EUR, due 03/08/16	Barclays Bank PLC	2,480,338	2,290,000	3,772	0.01
Bought CHF / Sold EUR, due 03/08/16	Citibank NA	2,480,645	2,290,000	4,056	0.01
Bought CHF / Sold EUR, due 03/08/16	Credit Suisse London	2,482,589	2,290,000	5,854	0.01
Bought CHF / Sold EUR, due 03/08/16	UBS AG London	2,477,505	2,290,000	1,152	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				220,021	0.27
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold CHF, due 05/07/16	Credit Suisse London	2,290,000	2,485,108	(6,229)	(0.01)
Bought EUR / Sold CHF, due 05/07/16	Barclays Bank PLC	2,351,000	2,550,413	(5,569)	(0.01)
Bought EUR / Sold CHF, due 05/07/16	Citibank NA	2,290,000	2,482,651	(3,958)	(0.00)
Bought EUR / Sold CHF, due 05/07/16	UBS AG London	2,290,000	2,480,665	(2,124)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(17,880)	(0.02)
Total Forward Foreign Exchange Contracts Hedge				202,141	0.25
Other Net Assets/(Liabilities)				1,298,798	1.61
TOTAL NET ASSETS				80,499,080	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 92.38%					
Australia					
Woodside Petroleum Ltd	AUD	209,642	3,748,454	3,771,287	3.01
Total Australia			3,748,454	3,771,287	3.01
China					
China Construction Bank Corp	HKD	5,826,000	3,588,667	3,460,981	2.76
Total China			3,588,667	3,460,981	2.76
France					
Societe Generale SA	EUR	112,408	4,143,388	3,171,030	2.53
Total France			4,143,388	3,171,030	2.53
Hong Kong					
WH Group Ltd	HKD	5,669,500	2,902,425	3,999,513	3.19
Total Hong Kong			2,902,425	3,999,513	3.19
Hungary					
Richter Gedeon Nyrt	HUF	185,974	2,691,906	3,328,593	2.66
Total Hungary			2,691,906	3,328,593	2.66
Japan					
JSR Corp	JPY	291,300	3,534,053	3,440,220	2.75
Sony Financial Holdings Inc	JPY	309,000	3,738,741	3,101,596	2.48
Total Japan			7,272,794	6,541,816	5.23
Korea					
Hyundai Mobis Co Ltd	KRW	14,498	2,708,250	2,855,081	2.28
KB Financial Group Inc	KRW	133,775	3,609,624	3,408,022	2.72
Samsung Electronics Co Ltd–Preferred Stock	KRW	4,086	3,202,605	3,777,399	3.02
Total Korea			9,520,479	10,040,502	8.02
Netherlands					
Koninklijke DSM NV	EUR	68,297	3,064,996	3,550,761	2.84
Total Netherlands			3,064,996	3,550,761	2.84
Panama					
Copa Holdings SA	USD	72,600	3,322,519	3,415,165	2.73
Total Panama			3,322,519	3,415,165	2.73

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Russia					
Lukoil PJSC-ADR	USD	88,030	2,962,140	3,309,793	2.64
Total Russia			2,962,140	3,309,793	2.64
Spain					
ACS Actividades de Construccion y Servicios SA	EUR	123,603	3,303,776	3,015,295	2.41
ACS Actividades de Construccion y Servicios SA-Rights	EUR	123,603	0	78,241	0.06
Total Spain			3,303,776	3,093,536	2.47
Sweden					
Telefonaktiebolaget LM Ericsson	SEK	529,090	3,591,792	3,614,302	2.88
Volvo AB	SEK	363,104	3,330,467	3,201,791	2.56
Total Sweden			6,922,259	6,816,093	5.44
Switzerland					
ABB Ltd	CHF	207,094	3,212,607	3,658,584	2.92
Credit Suisse Group AG	CHF	276,724	3,420,566	2,636,107	2.11
Total Switzerland			6,633,173	6,294,691	5.03
United Kingdom					
Barclays PLC	GBP	1,735,038	4,780,668	2,893,639	2.31
Enesco PLC	USD	334,031	5,294,579	2,919,522	2.33
Standard Chartered PLC	GBP	569,384	4,381,336	3,868,284	3.09
Total United Kingdom			14,456,583	9,681,445	7.73
United States					
AGCO Corp	USD	75,363	3,044,238	3,197,138	2.55
Citigroup Inc	USD	95,466	3,898,075	3,642,654	2.91
ConocoPhillips	USD	86,163	2,726,943	3,381,528	2.70
Guess? Inc	USD	184,755	3,302,138	2,502,871	2.00
Joy Global Inc	USD	161,664	2,704,882	3,076,267	2.46
McKesson Corp	USD	23,651	3,577,557	3,973,592	3.17
Merck & Co Inc	USD	76,818	3,674,461	3,983,516	3.18
MetLife Inc	USD	95,166	4,122,889	3,411,912	2.73
Mosaic Co	USD	143,521	4,089,443	3,382,134	2.70
Oracle Corp	USD	100,157	3,333,640	3,690,020	2.95
Owens-Illinois Inc	USD	227,054	3,596,852	3,680,854	2.94
Tempur Sealy International Inc	USD	68,976	3,569,748	3,434,677	2.74
United Technologies Corp	USD	41,641	3,542,696	3,843,815	3.07
Total United States			45,183,562	45,200,978	36.10
Total Common and Preferred Stocks			119,717,121	115,676,184	92.38

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			119,717,121	115,676,184	92.38
Mutual Fund - 2.52%					
Ireland					
SSgA Cash Management Fund PLC - USD Liquidity Fund	USD	3,502,529	3,100,273	3,152,734	2.52
Total Ireland			3,100,273	3,152,734	2.52
Total Mutual Fund			3,100,273	3,152,734	2.52
TOTAL INVESTMENTS			122,817,394	118,828,918	94.90
Derivatives					
Forward Foreign Exchange Contracts – 0.12%					
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold EUR, due 29/07/16	Barclays Bank PLC	4,015,000	3,551,658	59,267	0.05
Bought USD / Sold EUR, due 29/07/16	Citibank NA	4,015,000	3,551,965	58,959	0.04
Bought USD / Sold EUR, due 29/07/16	Westpac Banking Corp	4,015,000	3,551,837	59,087	0.05
Total Unrealised Gain on Forward Foreign Exchange Contracts				177,313	0.14
Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 29/07/16	Barclays Bank PLC	248,791	285,000	(7,526)	(0.01)
Bought EUR / Sold USD, due 29/07/16	Citibank NA	248,798	285,000	(7,519)	(0.00)
Bought EUR / Sold USD, due 29/07/16	Westpac Banking Corp	248,781	285,000	(7,536)	(0.01)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(22,581)	(0.02)
Total Forward Foreign Exchange Contracts				154,732	0.12
Other Net Assets/(Liabilities)				6,234,096	4.98
TOTAL NET ASSETS				125,217,746	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.57%					
Brazil					
Ambev SA-ADR	USD	531,322	3,286,240	3,140,113	0.79
Banco Bradesco SA	BRL	89,425	731,697	753,919	0.19
Banco Bradesco SA-ADR	USD	408,048	3,277,718	3,186,855	0.80
Banco do Brasil SA	BRL	237,096	1,410,541	1,271,419	0.32
BB Seguridade Participacoes SA	BRL	56,972	461,724	499,878	0.13
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	BRL	273,144	1,261,346	1,534,637	0.38
Braskem SA-ADR	USD	4,700	61,210	55,695	0.01
Braskem SA-Preferred Stock	BRL	9,300	67,497	55,270	0.01
CETIP SA - Mercados Organizados	BRL	46,182	565,438	631,232	0.16
Cia Brasileira de Distribuicao-ADR	USD	6,545	281,976	95,230	0.02
Cia Brasileira de Distribuicao-Preferred Stock	BRL	5,600	246,446	81,647	0.02
Cia de Saneamento Basico do Estado de Sao Paulo-ADR	USD	101,946	791,736	913,436	0.23
Cia Paranaense de Energia-ADR	USD	11,100	121,872	99,678	0.02
Cielo SA	BRL	11,927	112,349	126,055	0.03
Cosan SA Industria e Comercio	BRL	60,176	531,754	625,661	0.16
Duratex SA	BRL	14,535	95,509	38,563	0.01
Embraer SA-ADR	USD	14,593	350,542	316,960	0.08
Fibria Celulose SA-ADR	USD	14,764	188,116	99,805	0.02
Fleury SA	BRL	12,646	101,938	108,549	0.03
Itau Unibanco Holding SA-ADR	USD	394,938	3,704,507	3,728,215	0.93
Itausa - Investimentos Itau SA-Preferred Stock	BRL	678,249	1,613,771	1,606,839	0.40
JBS SA	BRL	45,096	140,886	140,760	0.04
Klabin SA	BRL	89,206	459,556	429,358	0.11
Kroton Educacional SA	BRL	124,336	519,218	527,809	0.13
Minerva SA	BRL	163,889	566,579	468,583	0.12
MRV Engenharia e Participacoes SA	BRL	108,730	296,396	366,874	0.09
Multiplus SA	BRL	60,892	597,756	687,084	0.17
Porto Seguro SA	BRL	87,258	747,136	728,569	0.18
Qualicorp SA	BRL	115,092	595,463	668,548	0.17
Raia Drogasil SA	BRL	74,798	1,071,547	1,474,131	0.37
Sao Martinho SA	BRL	51,521	727,232	858,429	0.21
Smiles SA	BRL	4,390	37,936	65,759	0.02
Sul America SA	BRL	143,181	662,698	698,978	0.18
Telefonica Brasil SA-ADR	USD	17,770	279,784	241,672	0.06
Tractebel Energia SA	BRL	47,183	570,308	564,208	0.14
Vale SA-ADR	USD	391,925	3,141,016	1,983,140	0.50
Total Brazil			29,677,438	28,873,558	7.23
Chile					
Administradora de Fondos de Pensiones Habitat SA	CLP	2,879	4,337	3,781	0.00
Banco de Chile	CLP	10,932,068	1,231,951	1,171,202	0.29
Banco de Credito e Inversiones	CLP	19,789	958,852	854,849	0.22

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Chile (continued)					
Banco Santander Chile-ADR	USD	1,512	37,873	29,287	0.01
Embotelladora Andina SA-Preferred Stock	CLP	20,394	78,181	72,607	0.02
Empresa Nacional de Telecomunicaciones SA	CLP	17,887	189,888	162,002	0.04
Empresa Nacional de Telecomunicaciones SA-Rights	CLP	4,901	0	4,738	0.00
Enerasis Americas SA-ADR	USD	102,613	843,669	880,420	0.22
Itau CorpBanca	CLP	97,559,406	889,288	827,847	0.21
Ripley Corp SA	CLP	192,812	97,598	95,805	0.02
Total Chile			4,331,637	4,102,538	1.03
China					
Agricultural Bank of China Ltd	HKD	4,401,000	1,728,389	1,605,428	0.40
Alibaba Group Holding Ltd-ADR	USD	110,459	8,771,998	8,784,804	2.20
Anhui Conch Cement Co Ltd	HKD	288,500	797,314	692,434	0.17
Anhui Expressway Co Ltd	HKD	270,000	219,294	212,994	0.05
ANTA Sports Products Ltd	HKD	241,000	514,763	481,506	0.12
AviChina Industry & Technology Co Ltd	HKD	65,000	47,849	44,993	0.01
Baidu Inc-ADR	USD	25,110	4,449,345	4,146,916	1.04
Bank of China Ltd	HKD	9,097,000	3,822,932	3,623,345	0.91
Bank of Communications Co Ltd	HKD	120,704	84,962	76,082	0.02
Belle International Holdings Ltd	HKD	98,462	132,377	57,621	0.01
China CITIC Bank Corp Ltd	HKD	150,777	88,612	91,540	0.02
China Communications Construction Co Ltd	HKD	482,000	551,907	515,677	0.13
China Communications Services Corp Ltd	HKD	2,104,000	1,047,366	1,095,671	0.28
China Construction Bank Corp	HKD	9,960,430	6,937,731	6,573,567	1.65
China Dongxiang Group Co Ltd	HKD	284,000	69,328	50,152	0.01
China Everbright Bank Co Ltd	HKD	1,029,000	443,894	469,539	0.12
China Hongqiao Group Ltd	HKD	945,500	607,069	633,750	0.16
China Lesso Group Holdings Ltd	HKD	100,000	83,045	52,849	0.01
China Life Insurance Co Ltd	HKD	493,565	1,281,016	1,057,373	0.27
China Medical System Holdings Ltd	HKD	157,000	218,196	238,800	0.06
China Mengniu Dairy Co Ltd	HKD	124,000	265,092	215,459	0.05
China Merchants Bank Co Ltd	HKD	787,826	1,590,292	1,760,891	0.44
China Minsheng Banking Corp Ltd	HKD	1,289,600	1,200,054	1,243,397	0.31
China National Building Material Co Ltd	HKD	52,000	70,510	22,655	0.01
China Pacific Insurance Group Co Ltd	HKD	147,200	515,188	495,224	0.12
China Railway Construction Corp Ltd	HKD	552,000	662,585	688,048	0.17
China Railway Group Ltd	HKD	266,000	177,543	197,495	0.05
China SCE Property Holdings Ltd	HKD	301,000	65,781	64,794	0.02
China Southern Airlines Co Ltd	HKD	52,000	36,001	29,291	0.01
China Telecom Corp Ltd	HKD	3,204,000	1,563,231	1,428,965	0.36
China Vanke Co Ltd	HKD	348,200	733,583	682,221	0.17
Chongqing Changan Automobile Co Ltd	HKD	217,300	404,731	302,508	0.08
Chongqing Rural Commercial Bank Co Ltd	HKD	1,588,000	796,411	802,398	0.20

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
CIFI Holdings Group Co Ltd	HKD	2,124,000	479,875	520,189	0.13
CITIC Securities Co Ltd	HKD	356,500	779,310	781,199	0.20
CNOOC Ltd	HKD	2,495,695	3,173,425	3,094,707	0.78
Country Garden Holdings Co Ltd	HKD	160,417	88,911	67,409	0.02
CRRC Corp Ltd	HKD	69,000	86,356	61,458	0.02
CSPC Pharmaceutical Group Ltd	HKD	82,000	44,369	72,932	0.02
Ctrip.com International Ltd-ADR	USD	23,036	954,524	949,083	0.24
Dongfeng Motor Group Co Ltd	HKD	706,000	837,317	735,308	0.18
ENN Energy Holdings Ltd	HKD	26,000	124,708	127,856	0.03
Evergrande Real Estate Group Ltd	HKD	610,387	380,313	373,725	0.09
Fosun International Ltd	HKD	674,995	841,784	870,069	0.22
Geely Automobile Holdings Ltd	HKD	1,275,000	632,792	688,616	0.17
GOME Electrical Appliances Holding Ltd	HKD	1,155,705	175,171	137,053	0.03
Great Wall Motor Co Ltd	HKD	191,000	198,935	158,060	0.04
Guangdong Electric Power Development Co Ltd	HKD	118,100	70,255	54,651	0.01
Guangshen Railway Co Ltd	HKD	156,000	69,719	73,999	0.02
Guangzhou Automobile Group Co Ltd	HKD	910,000	1,045,291	1,085,016	0.27
Guangzhou R&F Properties Co Ltd	HKD	32,800	40,665	41,307	0.01
Haitian International Holdings Ltd	HKD	189,000	322,264	332,299	0.08
Haitong Securities Co Ltd	HKD	28,000	49,674	47,064	0.01
Hengan International Group Co Ltd	HKD	62,500	634,893	521,240	0.13
Huaneng Renewables Corp Ltd	HKD	644,000	200,939	213,340	0.05
Huaxin Cement Co Ltd	USD	71,500	52,274	44,116	0.01
Industrial & Commercial Bank of China Ltd	HKD	9,167,592	5,341,009	5,069,505	1.27
JD.com Inc-ADR	USD	48,207	1,023,163	1,023,435	0.26
Jiangsu Expressway Co Ltd	HKD	585,369	768,045	813,395	0.20
Jiangxi Copper Co Ltd	HKD	121,000	237,755	134,601	0.03
Lao Feng Xiang Co Ltd	USD	155,200	516,917	558,720	0.14
Logan Property Holdings Co Ltd	HKD	360,000	143,591	129,467	0.03
Minth Group Ltd	HKD	66,000	191,991	213,110	0.05
NetEase Inc-ADR	USD	13,904	2,352,200	2,686,531	0.67
New China Life Insurance Co Ltd	HKD	15,800	44,242	56,109	0.01
PICC Property & Casualty Co Ltd	HKD	758,564	1,266,463	1,185,081	0.30
Ping An Insurance Group Co of China Ltd	HKD	484,500	2,176,839	2,132,738	0.53
Qihoo 360 Technology Co Ltd-ADR	USD	3,027	222,281	221,122	0.06
Qinqin Foodstuffs Group Cayman Co Ltd	HKD	12,500	0	17,724	0.01
Qunar Cayman Islands Ltd-ADR	USD	1,500	80,764	44,685	0.01
Shandong Luoxin Pharmaceutical Group Stock Co Ltd	HKD	82,000	156,485	123,878	0.03
Shanghai Electric Group Co Ltd	HKD	152,000	76,359	63,677	0.02
Shanghai Fosun Pharmaceutical Group Co Ltd	HKD	25,500	81,213	62,123	0.02
Shanghai Mechanical and Electrical Industry Co Ltd	USD	317,000	630,829	645,412	0.16
Shenzhen Expressway Co Ltd	HKD	888,000	682,984	806,966	0.20
Shenzhou International Group Holdings Ltd	HKD	15,000	71,040	72,410	0.02
Sino-Ocean Group Holding Ltd	HKD	713,500	334,523	308,100	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
Sinopec Engineering Group Co Ltd	HKD	146,500	125,327	132,187	0.03
Sinopec Shanghai Petrochemical Co Ltd	HKD	1,308,000	545,774	596,848	0.15
Sinopharm Group Co Ltd	HKD	305,600	1,384,094	1,455,529	0.37
Sinotrans Ltd	HKD	113,000	75,550	49,960	0.01
Sunac China Holdings Ltd	HKD	973,500	623,388	602,324	0.15
TAL Education Group-ADR	USD	19,222	1,007,372	1,192,917	0.30
Tencent Holdings Ltd	HKD	631,900	10,972,754	14,343,685	3.59
Tianneng Power International Ltd	HKD	80,000	49,580	54,035	0.01
Weibo Corp-ADR	USD	2,300	47,057	65,343	0.02
Weichai Power Co Ltd	HKD	104,000	138,116	106,440	0.03
Yangzijiang Shipbuilding Holdings Ltd	SGD	211,500	194,987	140,644	0.04
Zhejiang Expressway Co Ltd	HKD	224,000	251,993	210,489	0.05
Zhuzhou CRRC Times Electric Co Ltd	HKD	25,500	140,875	140,024	0.04
Total China			<u>83,217,713</u>	<u>84,948,297</u>	<u>21.28</u>
Colombia					
Almacenes Exito SA	COP	92,253	470,239	450,324	0.11
Banco Davivienda SA-Preferred Stock	COP	4,420	56,624	40,842	0.01
Bancolombia SA-ADR	USD	23,748	950,735	829,280	0.21
Cementos Argos SA	COP	38,586	123,294	158,111	0.04
Interconexion Electrica SA ESP	COP	68,418	246,473	210,264	0.05
Total Colombia			<u>1,847,365</u>	<u>1,688,821</u>	<u>0.42</u>
Czech Republic					
CEZ AS	CZK	53,507	1,188,605	909,571	0.23
Total Czech Republic			<u>1,188,605</u>	<u>909,571</u>	<u>0.23</u>
Egypt					
Commercial International Bank Egypt SAE	EGP	257,344	1,139,374	1,154,287	0.29
Total Egypt			<u>1,139,374</u>	<u>1,154,287</u>	<u>0.29</u>
Greece					
Aegean Airlines SA	EUR	6,906	65,238	47,337	0.01
Athens Water Supply & Sewage Co SA	EUR	8,324	65,540	51,324	0.02
Hellenic Telecommunications Organization SA	EUR	13,256	158,369	118,845	0.03
JUMBO SA	EUR	9,664	132,990	126,473	0.03
Motor Oil Hellas Corinth Refineries SA	EUR	17,901	214,471	194,695	0.05
National Bank of Greece SA	EUR	394,698	112,976	84,190	0.02
OPAP SA	EUR	17,342	208,792	119,835	0.03
Total Greece			<u>958,376</u>	<u>742,699</u>	<u>0.19</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong					
China Everbright Ltd	HKD	426,000	945,417	818,180	0.20
China Jinmao Holdings Group Ltd	HKD	1,736,000	510,512	487,820	0.12
China Mobile Ltd	HKD	703,693	7,953,434	8,041,091	2.01
China Overseas Land & Investment Ltd	HKD	462,000	1,379,698	1,459,020	0.37
China Resources Beer Holdings Co Ltd	HKD	268,000	554,285	583,814	0.15
China Resources Gas Group Ltd	HKD	156,000	434,512	472,548	0.12
China Resources Land Ltd	HKD	16,000	52,412	37,329	0.01
China Taiping Insurance Holdings Co Ltd	HKD	20,275	77,673	37,738	0.01
CP Pokphand Co Ltd	HKD	328,000	36,752	34,246	0.01
Far East Horizon Ltd	HKD	1,131,000	842,371	877,631	0.22
Guangdong Investment Ltd	HKD	552,314	701,159	838,657	0.21
Nine Dragons Paper Holdings Ltd	HKD	700,000	518,688	531,455	0.13
Shimao Property Holdings Ltd	HKD	164,500	291,135	206,952	0.05
Sino Biopharmaceutical Ltd	HKD	1,031,000	675,312	671,124	0.17
SITC International Holdings Co Ltd	HKD	774,198	392,453	405,164	0.10
Skyworth Digital Holdings Ltd	HKD	442,317	321,688	361,473	0.09
Yuexiu Transport Infrastructure Ltd	HKD	56,000	34,135	35,948	0.01
Total Hong Kong			15,721,636	15,900,190	3.98
Hungary					
MOL Hungarian Oil & Gas PLC	HUF	833	49,265	48,210	0.01
OTP Bank PLC	HUF	5,941	126,612	132,766	0.03
Total Hungary			175,877	180,976	0.04
India					
Ambuja Cements Ltd	INR	16,183	66,965	61,092	0.02
Aurobindo Pharma Ltd	INR	92,822	1,066,623	1,021,118	0.26
Bajaj Auto Ltd	INR	5,693	217,760	226,889	0.06
Bharat Petroleum Corp Ltd	INR	59,072	777,165	938,352	0.23
Bharti Airtel Ltd	INR	190,275	1,028,624	1,034,045	0.26
Biocon Ltd	INR	81,687	889,344	897,050	0.22
Cadila Healthcare Ltd	INR	124,385	638,800	604,832	0.15
Dabur India Ltd	INR	233,208	944,278	1,066,444	0.27
Dish TV India Ltd	INR	47,548	80,323	68,826	0.02
Dr Reddy's Laboratories Ltd	INR	5,003	271,453	250,665	0.06
eClerx Services Ltd	INR	2,747	59,141	58,851	0.01
Godrej Consumer Products Ltd	INR	6,149	125,750	146,425	0.04
HCL Technologies Ltd	INR	114,003	1,234,537	1,233,773	0.31
Hero MotoCorp Ltd	INR	14,576	617,919	686,365	0.17
Hindustan Petroleum Corp Ltd	INR	4,957	58,246	73,167	0.02
Hindustan Unilever Ltd	INR	34,945	466,179	465,217	0.12
Housing Development Finance Corp Ltd	INR	144,409	2,489,725	2,682,141	0.67
ICICI Bank Ltd	INR	82,516	350,878	294,084	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
India (continued)					
Idea Cellular Ltd	INR	337,713	656,895	533,376	0.13
Indiabulls Housing Finance Ltd	INR	92,113	896,585	915,808	0.23
Indraprastha Gas Ltd	INR	7,649	54,419	71,118	0.02
Infosys Ltd-ADR	USD	226,396	3,881,313	4,041,169	1.01
JSW Steel Ltd	INR	33,123	675,808	718,626	0.18
Lupin Ltd	INR	25,309	527,215	577,350	0.14
Mahindra & Mahindra Ltd	INR	1,887	35,031	39,978	0.01
Marico Ltd	INR	145,423	547,730	567,946	0.14
Maruti Suzuki India Ltd	INR	3,244	214,761	201,249	0.05
Motherson Sumi Systems Ltd	INR	52,584	233,067	226,011	0.06
Mphasis Ltd	INR	8,400	63,294	71,368	0.02
Muthoot Finance Ltd	INR	16,074	66,191	69,790	0.02
NCC Ltd	INR	38,052	48,640	41,860	0.01
NHPC Ltd	INR	2,528,452	908,527	944,025	0.24
NMDC Ltd	INR	33,510	83,811	46,595	0.01
Oracle Financial Services Software Ltd	INR	13,121	708,485	673,449	0.17
Piramal Enterprises Ltd	INR	43,830	839,664	939,038	0.24
Power Finance Corp Ltd	INR	171,572	432,762	430,614	0.11
PTC India Ltd	INR	443,241	453,455	505,989	0.13
Ramco Cements Ltd	INR	26,024	208,301	213,471	0.05
Reliance Industries Ltd	INR	60,466	881,522	868,222	0.22
Reliance Industries Ltd-GDR	USD	66,834	1,972,512	1,908,111	0.48
Sun Pharmaceutical Industries Ltd	INR	151,995	1,697,380	1,718,459	0.43
Sun TV Network Ltd	INR	75,900	413,225	409,272	0.10
Tata Consultancy Services Ltd	INR	50,896	1,876,266	1,925,218	0.48
Tata Motors Ltd	INR	8,129	58,372	55,311	0.01
Tata Motors Ltd-ADR	USD	28,914	889,508	1,002,448	0.25
Vedanta Ltd	INR	287,771	489,491	562,581	0.14
Wipro Ltd	INR	142,591	1,203,946	1,178,734	0.30
Wockhardt Ltd	INR	4,391	37,698	60,756	0.01
Zee Entertainment Enterprises Ltd	INR	18,168	117,241	122,879	0.03
Total India			<u>32,556,825</u>	<u>33,450,157</u>	<u>8.38</u>
Indonesia					
Astra International Tbk PT	IDR	601,300	339,762	336,773	0.08
Bank Central Asia Tbk PT	IDR	608,200	600,244	613,379	0.15
Bank Mandiri Persero Tbk PT	IDR	821,700	604,033	592,370	0.15
Bank Negara Indonesia Persero Tbk PT	IDR	2,396,600	872,219	943,222	0.24
Bank Pembangunan Daerah Jawa Barat Dan Banten Tbk PT	IDR	862,000	46,679	73,396	0.02
Bank Rakyat Indonesia Persero Tbk PT	IDR	2,101,800	1,612,200	1,718,028	0.43
Charoen Pokphand Indonesia Tbk PT	IDR	261,000	52,819	74,077	0.02
Indocement Tunggal Prakarsa Tbk PT	IDR	35,500	80,645	45,341	0.01
Indofood CBP Sukses Makmur Tbk PT	IDR	769,200	902,686	1,002,798	0.25
Matahari Department Store Tbk PT	IDR	824,370	1,059,013	1,247,864	0.31

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Indonesia (continued)					
Pembangunan Perumahan Persero Tbk PT	IDR	139,002	26,266	41,030	0.01
Perusahaan Perkebunan London Sumatra Indonesia Tbk PT	IDR	1,156,400	114,008	120,782	0.03
Semen Indonesia Persero Tbk PT	IDR	113,000	172,986	79,966	0.02
Telekomunikasi Indonesia Persero Tbk PT-ADR	USD	39,007	1,963,844	2,397,370	0.60
Unilever Indonesia Tbk PT	IDR	371,400	1,122,065	1,267,047	0.32
United Tractors Tbk PT	IDR	664,500	817,124	744,341	0.19
Vale Indonesia Tbk PT	IDR	659,500	71,502	90,845	0.02
Total Indonesia			10,458,095	11,388,629	2.85
Korea					
Amorepacific Corp	KRW	4,149	1,170,873	1,554,277	0.39
BGF retail Co Ltd	KRW	250	42,414	46,339	0.01
BNK Financial Group Inc	KRW	103,773	888,576	727,046	0.18
CJ O Shopping Co Ltd	KRW	3,647	591,894	555,353	0.14
Coway Co Ltd	KRW	15,030	1,237,253	1,363,576	0.34
Dae Han Flour Mills Co Ltd	KRW	424	74,944	65,338	0.02
Daishin Securities Co Ltd	KRW	33,022	316,800	286,687	0.07
Dongbu Insurance Co Ltd	KRW	19,415	1,065,129	1,168,086	0.29
Dongsuh Cos Inc	KRW	16,408	397,761	475,068	0.12
GS Holdings Corp	KRW	10,890	526,250	448,609	0.11
Hana Financial Group Inc	KRW	1,550	34,147	31,287	0.01
Hankook Shell Oil Co Ltd	KRW	1,776	717,256	685,360	0.17
Hankook Tire Co Ltd	KRW	12,630	592,074	559,213	0.14
Hanon Systems	KRW	50,527	466,024	460,593	0.12
Hite Jinro Co Ltd	KRW	6,923	151,027	143,346	0.04
Hyosung Corp	KRW	9,313	835,213	1,006,614	0.25
Hyundai Corp	KRW	1,001	19,949	20,075	0.01
Hyundai Development Co-Engineering & Construction	KRW	5,566	250,050	191,115	0.05
Hyundai Engineering & Construction Co Ltd	KRW	14,778	527,329	427,874	0.11
Hyundai Home Shopping Network Corp	KRW	8,077	936,441	890,549	0.22
Hyundai Marine & Fire Insurance Co Ltd	KRW	36,914	1,000,770	937,392	0.24
Hyundai Mobis Co Ltd	KRW	6,129	1,402,872	1,340,893	0.34
Hyundai Motor Co	KRW	19,468	2,794,348	2,290,154	0.57
Hyundai Motor Co-Preferred Stock	KRW	5,049	416,397	422,120	0.11
Hyundai Steel Co	KRW	22,773	1,144,018	906,491	0.23
Hyundai Wia Corp	KRW	2,635	310,419	203,827	0.05
Industrial Bank of Korea	KRW	3,750	42,202	36,300	0.01
Interpark Holdings Corp	KRW	55,917	414,042	289,330	0.07
Kangwon Land Inc	KRW	33,786	1,181,461	1,223,142	0.31
KB Financial Group Inc	KRW	23,508	714,273	665,330	0.17
Kia Motors Corp	KRW	43,014	1,913,755	1,613,235	0.40
Korea Investment Holdings Co Ltd	KRW	8,520	373,399	311,405	0.08
Korea Petrochemical Ind Co Ltd	KRW	412	16,867	85,666	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Korea (continued)					
Korea Zinc Co Ltd	KRW	1,267	497,004	558,785	0.14
LG Chem Ltd	KRW	8,609	1,906,397	1,943,257	0.49
LG Corp	KRW	15,317	895,295	847,066	0.21
LG Electronics Inc	KRW	18,924	932,213	885,535	0.22
LG Household & Health Care Ltd	KRW	1,650	1,466,203	1,600,078	0.40
Lotte Chemical Corp	KRW	4,534	984,408	1,113,966	0.28
Meritz Securities Co Ltd	KRW	182,516	499,076	510,224	0.13
NAVER Corp	KRW	4,016	2,385,969	2,475,461	0.62
NCSOFT Corp	KRW	663	123,429	135,841	0.03
NongShim Co Ltd	KRW	1,001	341,757	325,020	0.08
POSCO	KRW	3,596	649,451	629,070	0.16
POSCO-ADR	USD	13,784	634,641	613,388	0.15
Samsung Electronics Co Ltd	KRW	12,666	15,145,992	15,669,618	3.93
Samsung Fire & Marine Insurance Co Ltd	KRW	5,113	1,226,500	1,169,662	0.29
Samsung Life Insurance Co Ltd	KRW	561	53,395	48,948	0.01
Seah Besteel Corp	KRW	2,390	61,030	51,562	0.01
Shinhan Financial Group Co Ltd	KRW	35,424	1,188,018	1,168,652	0.29
SK Holdings Co Ltd	KRW	6,040	1,207,420	1,061,857	0.27
SK Hynix Inc	KRW	67,287	1,787,724	1,892,693	0.47
SK Innovation Co Ltd	KRW	12,822	1,506,737	1,563,998	0.39
SK Telecom Co Ltd	KRW	2,614	469,076	489,054	0.12
S-Oil Corp	KRW	12,783	927,508	840,103	0.21
Tongyang Life Insurance Co Ltd	KRW	63,449	665,070	559,107	0.14
Woori Bank	KRW	125,956	1,103,764	1,041,022	0.26
Total Korea			59,224,304	58,625,657	14.69
Luxembourg					
Ternium SA-ADR	USD	30,552	511,489	582,321	0.15
Total Luxembourg			511,489	582,321	0.15
Malaysia					
AirAsia Bhd	MYR	736,000	478,325	474,662	0.12
AMMB Holdings Bhd	MYR	592,200	808,763	652,206	0.16
Astro Malaysia Holdings Bhd	MYR	978,300	685,240	711,006	0.18
Axiata Group Bhd	MYR	157,643	261,316	220,149	0.06
Berjaya Sports Toto Bhd	MYR	584,243	506,500	440,555	0.11
Carlsberg Brewery Malaysia Bhd	MYR	15,000	40,467	49,188	0.01
CIMB Group Holdings Bhd	MYR	56,798	136,408	61,567	0.02
Felda Global Ventures Holdings Bhd	MYR	168,700	57,913	63,187	0.02
HAP Seng Consolidated Bhd	MYR	357,700	542,071	684,967	0.17
Hong Leong Financial Group Bhd	MYR	167,516	639,840	609,980	0.15
Malayan Banking Bhd	MYR	359,717	810,198	726,304	0.18
Malaysia Building Society Bhd	MYR	156,053	115,256	27,870	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Malaysia (continued)					
Malaysia Building Society Bhd–Rights	MYR	156,053	0	3,484	0.00
MISC Bhd	MYR	22,900	52,143	42,375	0.01
Muhibbah Engineering M Bhd	MYR	971,900	525,175	530,368	0.13
Petronas Chemicals Group Bhd	MYR	660,400	1,125,495	1,082,784	0.27
PPB Group Bhd	MYR	14,100	59,399	57,708	0.02
Public Bank Bhd	MYR	226,910	1,091,169	1,091,915	0.27
RHB Bank Bhd	MYR	26,569	63,786	33,743	0.01
SapuraKencana Petroleum Bhd	MYR	122,600	106,521	44,703	0.01
Telekom Malaysia Bhd	MYR	35,436	69,902	59,507	0.02
Tenaga Nasional Bhd	MYR	575,400	1,803,664	2,012,437	0.50
Top Glove Corp Bhd	MYR	414,244	460,450	472,658	0.12
UEM Edgenta Bhd	MYR	492,420	425,280	439,715	0.11
Unisem M Bhd	MYR	944,800	537,829	562,451	0.14
YTL Corp Bhd	MYR	1,956,400	777,994	810,415	0.20
YTL Power International Bhd	MYR	135,900	56,880	47,530	0.01
Total Malaysia			12,237,984	12,013,434	3.01
Mexico					
Alfa SAB de CV	MXN	638,495	1,202,619	1,089,466	0.27
America Movil SAB de CV	MXN	4,525,604	3,516,818	2,752,268	0.69
Arca Continental SAB de CV	MXN	173,499	1,160,928	1,232,410	0.31
Cemex SAB de CV	MXN	76,865	51,464	47,079	0.01
Cemex SAB de CV–ADR	USD	91,979	644,466	567,510	0.14
Coca-Cola Femsa SAB de CV–ADR	USD	600	86,073	49,776	0.01
El Puerto de Liverpool SAB de CV	MXN	10,760	122,819	112,573	0.03
Fibra Uno Administracion SA de CV REIT	MXN	22,500	69,387	47,392	0.01
Fomento Economico Mexicano SAB de CV–ADR	USD	21,110	1,971,607	1,952,464	0.49
Genera SAB de CV	MXN	575,394	970,430	1,013,920	0.26
Gruma SAB de CV	MXN	75,428	958,664	1,078,521	0.27
Grupo Aeroportuario del Pacifico SAB de CV	MXN	48,254	434,352	491,243	0.12
Grupo Aeroportuario del Pacifico SAB de CV–ADR	USD	7,544	614,485	774,241	0.19
Grupo Financiero Banorte SAB de CV	MXN	203,444	1,134,329	1,130,511	0.28
Grupo Financiero Interacciones SA de CV	MXN	42,375	237,320	205,958	0.05
Grupo Financiero Santander Mexico SAB de CV	MXN	38,500	116,134	69,157	0.02
Grupo Televisa SAB–ADR	USD	6,772	171,800	176,343	0.05
Industrias Bachoco SAB de CV	MXN	145,684	607,239	594,446	0.15
Industrias Penoles SAB de CV	MXN	33,486	862,164	790,483	0.20
Kimberly-Clark de Mexico SAB de CV	MXN	304,455	753,859	711,744	0.18
OHL Mexico SAB de CV	MXN	181,001	311,701	218,780	0.06
Prologis Property Mexico SA de CV REIT	MXN	147,062	222,239	235,946	0.06
Wal-Mart de Mexico SAB de CV	MXN	273,584	628,861	651,142	0.16
Total Mexico			16,849,758	15,993,373	4.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands					
Steinhoff International Holdings NV	ZAR	202,551	1,208,765	1,165,516	0.29
Total Netherlands			1,208,765	1,165,516	0.29
Peru					
Cia de Minas Buenaventura SAA-ADR	USD	12,969	139,799	154,979	0.04
Credicorp Ltd	USD	4,866	693,176	750,970	0.19
Total Peru			832,975	905,949	0.23
Philippines					
Aboitiz Equity Ventures Inc	PHP	675,970	1,004,225	1,119,971	0.28
Cebu Air Inc	PHP	210,300	430,791	437,385	0.11
Filinvest Land Inc	PHP	5,143,368	210,348	217,552	0.05
Globe Telecom Inc	PHP	17,450	800,592	879,779	0.22
JG Summit Holdings Inc	PHP	513,390	946,917	938,446	0.24
LT Group Inc	PHP	222,500	54,583	75,290	0.02
Manila Electric Co	PHP	6,880	43,929	45,333	0.01
Metro Pacific Investments Corp	PHP	736,000	105,581	109,037	0.03
Nickel Asia Corp	PHP	1,634,092	281,641	173,664	0.04
Philippine Long Distance Telephone Co-ADR	USD	21,980	1,125,426	979,649	0.25
Universal Robina Corp	PHP	128,000	506,214	565,896	0.14
Total Philippines			5,510,247	5,542,002	1.39
Poland					
Ciech SA	PLN	38,216	579,122	483,229	0.12
Cyfrowy Polsat SA	PLN	23,447	148,790	130,217	0.03
Grupa Azoty SA	PLN	3,502	81,054	60,787	0.02
KGHM Polska Miedz SA	PLN	39,812	947,993	663,307	0.17
Orange Polska SA	PLN	27,961	94,949	35,786	0.01
PGE Polska Grupa Energetyczna SA	PLN	13,672	96,387	40,795	0.01
Polski Koncern Naftowy ORLEN SA	PLN	75,239	1,246,351	1,311,486	0.33
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	372,660	534,290	526,814	0.13
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	5,772	44,602	33,921	0.01
Powszechny Zaklad Ubezpieczen SA	PLN	6,614	92,971	47,668	0.01
Tauron Polska Energia SA	PLN	641,005	582,041	459,554	0.11
Total Poland			4,448,550	3,793,564	0.95
Qatar					
Aamal Co	QAR	20,170	86,367	71,400	0.02
Commercial Bank QSC	QAR	14,185	194,813	144,137	0.04
Medicare Group	QAR	1,997	93,229	51,004	0.01
Ooredoo QSC	QAR	42,917	1,019,705	1,041,898	0.26
Qatar Gas Transport Co Ltd	QAR	32,107	203,304	202,801	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Qatar (continued)					
Qatar Insurance Co SAQ	QAR	2,161	40,351	43,739	0.01
Qatar Islamic Bank SAQ	QAR	24,123	674,120	635,984	0.16
Qatar National Bank SAQ	QAR	7,842	324,921	301,508	0.07
Qatar Navigation QSC	QAR	1,713	47,097	41,257	0.01
Total Qatar			2,683,907	2,533,728	0.63
Russia					
AK Transneft OJSC–Preferred Stock	USD	277	684,316	722,015	0.18
Alrosa PJSC	USD	33,320	38,190	36,143	0.01
Gazprom PJSC–ADR	USD	792,186	4,421,265	3,414,322	0.86
Inter RAO UES PJSC	USD	15,421,045	423,536	609,332	0.15
Lukoil PJSC–ADR	USD	61,232	2,837,221	2,557,661	0.64
M.Video PJSC	USD	14,878	56,717	70,270	0.02
Magnit PJSC	USD	6,690	949,618	943,842	0.24
Magnit PJSC–GDR	USD	29,589	1,073,188	982,947	0.25
MMC Norilsk Nickel PJSC–ADR	USD	22,256	341,863	295,782	0.07
Mobile TeleSystems PJSC–ADR	USD	13,175	217,487	109,089	0.03
Novatek OJSC–GDR	USD	405	43,679	41,310	0.01
Sberbank of Russia PJSC–ADR	USD	179,908	1,454,200	1,566,999	0.39
Sberbank of Russia PJSC–ADR	USD	50,580	620,709	441,563	0.11
Sistema JSFC	RUB	135,254	47,819	43,301	0.01
Surgutneftegas OJSC	USD	2,250,122	1,328,125	1,169,665	0.29
Surgutneftegas OJSC–Preferred Stock	USD	1,040,758	652,136	625,653	0.16
Tatneft PJSC	USD	325,656	1,711,438	1,690,031	0.42
Total Russia			16,901,507	15,319,925	3.84
South Africa					
Astral Foods Ltd	ZAR	65,790	625,018	568,323	0.14
Bid Corp Ltd	ZAR	29,563	516,664	557,145	0.14
Bidvest Group Ltd	ZAR	142,828	1,502,372	1,352,599	0.34
FirstRand Ltd	ZAR	579,663	1,830,342	1,774,810	0.44
Gold Fields Ltd–ADR	USD	18,028	48,661	88,337	0.02
Growthpoint Properties Ltd REIT	ZAR	94,554	211,879	165,800	0.04
Investec Ltd	ZAR	120,208	856,716	739,963	0.19
Kumba Iron Ore Ltd	ZAR	9,337	491,940	70,769	0.02
Liberty Holdings Ltd	ZAR	101,139	918,105	835,631	0.21
MMI Holdings Ltd	ZAR	558,147	1,011,090	862,851	0.22
Mondi Ltd	ZAR	8,085	144,923	148,020	0.04
Mr Price Group Ltd	ZAR	7,987	114,910	112,483	0.03
Naspers Ltd	ZAR	42,536	5,239,420	6,505,989	1.63
Pick n Pay Holdings Ltd	ZAR	39,643	84,755	93,606	0.02
Redefine Properties Ltd REIT	ZAR	1,589,683	1,232,200	1,228,761	0.31

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa (continued)					
Remgro Ltd	ZAR	13,912	244,964	241,914	0.06
Reunert Ltd	ZAR	26,842	188,140	114,718	0.03
RMB Holdings Ltd	ZAR	157,547	651,863	605,123	0.15
Sanlam Ltd	ZAR	50,384	250,773	207,660	0.05
Sasol Ltd-ADR	USD	83,536	2,769,572	2,265,496	0.57
Shoprite Holdings Ltd	ZAR	66,800	913,381	758,633	0.19
Sibanye Gold Ltd	ZAR	202,843	535,254	694,195	0.17
SPAR Group Ltd	ZAR	9,556	129,810	131,807	0.03
Standard Bank Group Ltd	ZAR	131,647	1,181,295	1,148,821	0.29
Super Group Ltd	ZAR	116,951	322,457	314,238	0.08
Telkom SA SOC Ltd	ZAR	152,266	665,119	689,122	0.17
Tiger Brands Ltd	ZAR	18,523	494,389	458,528	0.12
Truworths International Ltd	ZAR	152,733	1,043,330	894,810	0.22
Vodacom Group Ltd	ZAR	117,478	1,346,713	1,346,846	0.34
Wilson Bayly Holmes-Ovcon Ltd	ZAR	76,723	590,588	659,152	0.17
Woolworths Holdings Ltd	ZAR	190,752	1,193,614	1,094,366	0.27
Total South Africa			27,350,257	26,730,516	6.70
Taiwan					
Advanced Semiconductor Engineering Inc	TWD	735,000	841,419	835,046	0.21
Asustek Computer Inc	TWD	45,000	419,895	370,362	0.09
AU Optronics Corp	TWD	2,551,000	856,448	865,912	0.22
Catcher Technology Co Ltd	TWD	92,000	750,955	677,330	0.17
Cathay Financial Holding Co Ltd	TWD	353,569	438,827	383,611	0.10
Chang Hwa Commercial Bank Ltd	TWD	1,307,675	660,249	678,991	0.17
Cheng Loong Corp	TWD	400,268	167,812	143,312	0.04
Chunghwa Telecom Co Ltd-ADR	USD	23,601	781,194	856,716	0.21
Compal Electronics Inc	TWD	500,000	317,118	313,866	0.08
CTBC Financial Holding Co Ltd	TWD	2,727,422	1,482,207	1,424,628	0.36
Delta Electronics Inc	TWD	12,236	67,481	59,172	0.01
E.Sun Financial Holding Co Ltd	TWD	1,636,247	889,962	963,722	0.24
Farglory Land Development Co Ltd	TWD	473,964	628,563	546,559	0.14
First Financial Holding Co Ltd	TWD	2,561,564	1,323,471	1,341,964	0.34
Formosa Chemicals & Fibre Corp	TWD	15,000	43,295	37,664	0.01
Formosa Plastics Corp	TWD	178,160	421,245	429,674	0.11
Formosan Rubber Group Inc	TWD	94,000	97,629	44,000	0.01
Foxconn Technology Co Ltd	TWD	327,000	803,447	764,308	0.19
Fubon Financial Holding Co Ltd	TWD	1,264,000	1,568,709	1,475,235	0.37
Highwealth Construction Corp	TWD	582,000	832,857	956,198	0.24
Hon Hai Precision Industry Co Ltd	TWD	1,776,683	4,432,595	4,543,735	1.14
Innolux Corp	TWD	2,733,703	986,549	915,217	0.23
Inotera Memories Inc	TWD	85,000	115,241	66,137	0.02
Inventec Corp	TWD	795,949	484,994	563,794	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Taiwan (continued)					
King Yuan Electronics Co Ltd	TWD	245,000	228,524	216,831	0.05
Largan Precision Co Ltd	TWD	7,000	472,296	639,046	0.16
Lite-On Technology Corp	TWD	878,480	1,163,291	1,200,935	0.30
MediaTek Inc	TWD	145,000	1,309,773	1,096,748	0.27
Mega Financial Holding Co Ltd	TWD	1,589,045	1,189,993	1,196,993	0.30
Mercuries Life Insurance Co Ltd	TWD	76,501	46,215	34,149	0.01
Micro-Star International Co Ltd	TWD	279,000	389,798	511,141	0.13
Namchow Chemical Industrial Co Ltd	TWD	35,000	72,971	73,127	0.02
Nan Ya Plastics Corp	TWD	222,400	431,642	420,546	0.10
Novatek Microelectronics Corp	TWD	237,000	887,342	877,941	0.22
Pou Chen Corp	TWD	756,000	982,456	1,008,891	0.25
Powertech Technology Inc	TWD	99,000	211,433	219,427	0.05
Ruentex Development Co Ltd	TWD	439,764	598,716	510,529	0.13
Shinkong Synthetic Fibers Corp	TWD	1,138,000	339,666	303,382	0.08
SinoPac Financial Holdings Co Ltd	TWD	2,223,627	706,530	655,528	0.16
Syncmold Enterprise Corp	TWD	40,000	65,937	65,594	0.02
Taishin Financial Holding Co Ltd	TWD	2,952,298	1,100,896	1,134,830	0.28
Taiwan Cement Corp	TWD	992,000	1,115,608	985,573	0.25
Taiwan Mobile Co Ltd	TWD	135,000	473,049	470,799	0.12
Taiwan Semiconductor Manufacturing Co Ltd	TWD	2,712,709	12,074,599	13,664,875	3.42
Taiwan Shin Kong Security Co Ltd	TWD	320,820	405,199	402,281	0.10
Teco Electric and Machinery Co Ltd	TWD	1,058,000	850,239	888,800	0.22
Tripod Technology Corp	TWD	302,000	562,691	585,108	0.15
TSRC Corp	TWD	612,000	508,364	561,555	0.14
TXC Corp	TWD	372,000	521,248	515,465	0.13
United Integrated Services Co Ltd	TWD	154,000	210,459	229,384	0.06
United Microelectronics Corp	TWD	356,000	155,612	139,050	0.03
Vanguard International Semiconductor Corp	TWD	46,000	65,824	75,291	0.02
Zhen Ding Technology Holding Ltd	TWD	279,000	567,474	499,033	0.12
Total Taiwan			47,120,007	48,440,005	12.13
Thailand					
Advanced Info Service PCL	THB	155,600	841,814	699,624	0.17
Airports of Thailand PCL	THB	68,300	645,291	758,025	0.19
Bangkok Bank PCL	THB	11,900	85,143	54,861	0.01
Charoen Pokphand Foods PCL	THB	819,000	675,076	670,070	0.17
Delta Electronics Thailand PCL	THB	159,647	304,169	310,071	0.08
Electricity Generating PCL	THB	142,700	745,656	761,419	0.19
Glow Energy PCL	THB	310,600	788,251	757,938	0.19
Kasikornbank PCL	THB	108,553	579,841	532,880	0.13
Kasikornbank PCL–NVDR	THB	12,600	81,302	60,956	0.02
Major Cineplex Group PCL	THB	150,400	146,453	141,241	0.04
PTT Exploration & Production PCL	THB	325,200	1,011,200	775,057	0.19

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Thailand (continued)					
PTT Global Chemical PCL	THB	73,400	129,512	123,761	0.03
PTT PCL	THB	211,400	1,969,890	1,882,988	0.47
Thai Beverage PCL	SGD	342,600	210,293	231,641	0.06
Thai Union Group PCL	THB	1,130,100	693,347	707,518	0.18
Thai Vegetable Oil PCL	THB	956,274	798,257	870,824	0.22
Total Thailand			9,705,495	9,338,874	2.34
Turkey					
Albaraka Turk Katilim Bankasi AS	TRY	136,140	65,389	62,965	0.02
Aygaz AS	TRY	189,903	712,390	738,308	0.19
BIM Birlesik Magazalar AS	TRY	41,907	862,454	816,820	0.21
Cimsa Cimento Sanayi VE Ticaret AS	TRY	40,606	249,098	213,928	0.05
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	TRY	619,586	626,447	616,214	0.15
Eregli Demir ve Celik Fabrikalari TAS	TRY	629,220	945,603	888,367	0.22
Koza Altin Isletmeleri AS	TRY	5,100	54,101	22,577	0.01
TAV Havalimanlari Holding AS	TRY	30,144	184,657	129,249	0.03
Tofas Turk Otomobil Fabrikasi AS	TRY	75,517	552,365	620,806	0.16
Turk Hava Yollari AO	TRY	103,764	273,286	206,399	0.05
Turk Telekomunikasyon AS	TRY	226,420	580,787	476,359	0.12
Turkiye Garanti Bankasi AS	TRY	21,198	106,256	55,876	0.01
Turkiye Halk Bankasi AS	TRY	135,431	673,650	402,198	0.10
Turkiye Is Bankasi	TRY	27,439	91,469	43,511	0.01
Total Turkey			5,977,952	5,293,577	1.33
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	AED	586,110	1,061,878	965,388	0.24
Aldar Properties PJSC	AED	1,213,504	844,851	888,711	0.22
Dubai Islamic Bank PJSC	AED	464,846	698,983	646,692	0.16
Emaar Properties PJSC	AED	586,087	1,176,163	989,284	0.25
Emirates Telecommunications Group Co PJSC	AED	37,996	193,235	196,026	0.05
First Gulf Bank PJSC	AED	45,719	174,861	156,832	0.04
Total United Arab Emirates			4,149,971	3,842,933	0.96
Total Common and Preferred Stocks			395,986,109	393,461,097	98.57
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			395,986,109	393,461,097	98.57

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Hong Kong					
China Metal Recycling Holdings Ltd*	HKD	193,800	202,372	0	0.00
Hanergy Thin Film Power Group Ltd*	HKD	480,000	433,473	0	0.00
Total Hong Kong			635,845	0	0.00
Total Common and Preferred Stocks			635,845	0	0.00
Total Other transferable securities			635,845	0	0.00
TOTAL INVESTMENTS			396,621,954	393,461,097	98.57
Other Net Assets/(Liabilities)				5,722,408	1.43
TOTAL NET ASSETS				399,183,505	100.00

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 96.83%					
Austria					
ANDRITZ AG	EUR	237,446	11,133,711	10,084,332	3.34
Total Austria			11,133,711	10,084,332	3.34
France					
Alstom SA	EUR	454,074	10,185,967	9,478,795	3.14
Arkema SA	EUR	106,968	6,495,321	7,388,280	2.44
AXA SA	EUR	525,095	11,381,578	9,349,316	3.09
BNP Paribas SA	EUR	244,752	11,546,105	9,730,116	3.22
Cie Generale des Etablissements Michelin	EUR	74,357	6,230,470	6,335,960	2.10
Nexans SA	EUR	113,373	4,060,675	4,279,264	1.42
Publicis Groupe SA	EUR	112,983	6,178,933	6,838,861	2.26
Sanofi	EUR	132,118	10,598,656	9,898,280	3.28
Societe Generale SA	EUR	415,919	15,232,339	11,733,075	3.88
TOTAL SA	EUR	212,059	8,974,100	9,199,119	3.04
Total France			90,884,144	84,231,066	27.87
Germany					
BASF SE	EUR	143,750	9,916,167	9,867,000	3.26
Continental AG	EUR	50,076	9,409,386	8,477,867	2.80
Schaeffler AG—Preferred Stock	EUR	264,000	3,761,075	3,128,400	1.04
Total Germany			23,086,628	21,473,267	7.10
Hungary					
Richter Gedeon Nyrt	HUF	594,036	9,472,430	10,632,154	3.52
Total Hungary			9,472,430	10,632,154	3.52
Italy					
Assicurazioni Generali SpA	EUR	887,836	12,722,179	9,366,670	3.10
Eni SpA	EUR	694,154	9,847,813	10,079,116	3.33
Prismian SpA	EUR	425,881	8,150,659	8,364,303	2.77
Total Italy			30,720,651	27,810,089	9.20
Netherlands					
ASM International NV	EUR	275,791	9,643,499	9,609,937	3.18
Koninklijke DSM NV	EUR	181,942	8,549,958	9,459,165	3.13
Royal Dutch Shell PLC	GBP	493,531	10,107,529	12,245,465	4.05
Total Netherlands			28,300,986	31,314,567	10.36
Russia					
Lukoil PJSC—ADR	USD	297,072	9,987,716	11,169,453	3.70
Total Russia			9,987,716	11,169,453	3.70

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain					
ACS Actividades de Construccion y Servicios SA	EUR	375,538	10,212,395	9,161,250	3.03
ACS Actividades de Construccion y Servicios SA–Rights	EUR	383,391	0	242,686	0.08
Total Spain			10,212,395	9,403,936	3.11
Sweden					
Telefonaktiebolaget LM Ericsson	SEK	1,398,993	11,272,879	9,556,754	3.16
Volvo AB	SEK	863,066	7,998,181	7,610,374	2.52
Total Sweden			19,271,060	17,167,128	5.68
Switzerland					
ABB Ltd	CHF	557,363	8,801,775	9,846,539	3.26
Credit Suisse Group AG	CHF	1,000,681	16,568,535	9,532,612	3.15
Novartis AG	CHF	167,986	11,255,681	12,440,396	4.12
Roche Holding AG	CHF	29,626	6,997,505	7,010,358	2.32
Total Switzerland			43,623,496	38,829,905	12.85
United Kingdom					
AstraZeneca PLC	GBP	174,995	9,447,296	9,406,191	3.11
Barclays PLC	GBP	5,727,717	15,279,045	9,552,498	3.16
Standard Chartered PLC	GBP	1,705,025	12,462,550	11,583,607	3.83
Total United Kingdom			37,188,891	30,542,296	10.10
Total Common and Preferred Stocks			313,882,108	292,658,193	96.83
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			313,882,108	292,658,193	96.83
Mutual Fund - 2.18%					
Ireland					
SSgA Cash Management Fund PLC - Euro Liquidity Fund	EUR	6,597,136	6,597,136	6,597,136	2.18
Total Ireland			6,597,136	6,597,136	2.18
Total Mutual Fund			6,597,136	6,597,136	2.18
TOTAL INVESTMENTS			320,479,244	299,255,329	99.01

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

Derivatives

Forward Foreign Exchange Contracts – (0.63)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold GBP, due 29/07/16	Goldman Sachs International	5,664,218	4,468,000	291,760	0.09
Bought EUR / Sold GBP, due 29/07/16	Standard Chartered Bank	5,663,393	4,467,000	292,138	0.10
Bought EUR / Sold GBP, due 29/07/16	Westpac Banking Corp	5,663,896	4,467,000	292,644	0.10
Total Unrealised Gain on Forward Foreign Exchange Contracts				876,542	0.29

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought GBP / Sold EUR, due 29/07/16	Goldman Sachs International	13,523,000	17,189,367	(928,908)	(0.31)
Bought GBP / Sold EUR, due 29/07/16	Standard Chartered Bank	13,523,000	17,188,235	(927,776)	(0.30)
Bought GBP / Sold EUR, due 29/07/16	Westpac Banking Corp	13,522,000	17,193,008	(933,752)	(0.31)
Total Unrealised Loss on Forward Foreign Exchange Contracts				(2,790,436)	(0.92)

Total Forward Foreign Exchange Contracts

(1,913,894) (0.63)

Other Net Assets/(Liabilities)

4,908,451 1.62

TOTAL NET ASSETS

302,249,886 100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 95.02%					
Austria					
ANDRITZ AG	EUR	20,418	980,679	867,152	3.37
Erste Group Bank AG	EUR	32,592	801,029	661,944	2.57
Total Austria			1,781,708	1,529,096	5.94
Finland					
Fortum OYJ	EUR	19,301	297,305	277,548	1.08
Total Finland			297,305	277,548	1.08
France					
Alstom SA	EUR	35,450	870,327	740,019	2.88
Arkema SA	EUR	6,437	421,318	444,604	1.73
AXA SA	EUR	44,714	882,592	796,133	3.09
BNP Paribas SA	EUR	23,516	1,190,228	934,878	3.63
Cie Generale des Etablissements Michelin	EUR	8,396	666,253	715,423	2.78
LVMH Moet Hennessy Louis Vuitton SE	EUR	5,893	861,428	801,448	3.12
Publicis Groupe SA	EUR	13,193	716,002	798,572	3.10
Sanofi	EUR	14,910	1,327,649	1,117,057	4.34
Societe Generale SA	EUR	32,533	1,247,783	917,756	3.57
Thales SA	EUR	14,523	715,318	1,089,370	4.24
TOTAL SA	EUR	20,084	891,781	871,244	3.39
Total France			9,790,679	9,226,504	35.87
Germany					
Allianz SE	EUR	1,777	228,853	227,101	0.88
BASF SE	EUR	14,975	1,043,221	1,027,884	4.00
Continental AG	EUR	4,159	757,779	704,119	2.74
Deutsche Boerse AG	EUR	7,814	499,239	574,641	2.23
Leoni AG	EUR	31,968	1,187,909	786,573	3.06
Schaeffler AG–Preferred Stock	EUR	29,573	417,760	350,440	1.36
Total Germany			4,134,761	3,670,758	14.27
Ireland					
C&C Group PLC	EUR	152,179	569,613	536,735	2.09
CRH PLC	EUR	31,412	688,112	816,712	3.18
Kingspan Group PLC	EUR	26,436	507,810	515,502	2.00
Total Ireland			1,765,535	1,868,949	7.27
Italy					
Assicurazioni Generali SpA	EUR	54,461	824,034	574,564	2.23
Enel SpA	EUR	238,334	886,257	948,569	3.69
Prysmian SpA	EUR	54,584	953,137	1,072,030	4.17
Total Italy			2,663,428	2,595,163	10.09

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands					
Akzo Nobel NV	EUR	13,615	766,393	767,478	2.98
ASM International NV	EUR	25,070	813,174	873,564	3.40
Koninklijke DSM NV	EUR	17,393	840,359	904,262	3.51
Total Netherlands			2,419,926	2,545,304	9.89
Spain					
ACS Actividades de Construccion y Servicios SA	EUR	45,331	1,321,286	1,105,850	4.30
ACS Actividades de Construccion y Servicios SA–Rights	EUR	45,331	0	28,694	0.11
Telefonica SA	EUR	77,213	843,377	653,222	2.54
Total Spain			2,164,663	1,787,766	6.95
United Kingdom					
CNH Industrial NV	EUR	145,118	887,851	940,365	3.66
Total United Kingdom			887,851	940,365	3.66
Total Common and Preferred Stocks			25,905,856	24,441,453	95.02
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			25,905,856	24,441,453	95.02
Mutual Fund - 2.34%					
Ireland					
SSgA Cash Management Fund PLC - Euro Liquidity Fund	EUR	600,496	600,496	600,496	2.34
Total Ireland			600,496	600,496	2.34
Total Mutual Fund			600,496	600,496	2.34
TOTAL INVESTMENTS			26,506,352	25,041,949	97.36
Other Net Assets/(Liabilities)				679,660	2.64
TOTAL NET ASSETS				25,721,609	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 97.62%					
Australia					
Australia & New Zealand Banking Group Ltd, 2.250%, 13/06/19	USD	250,000	251,813	254,950	0.24
BHP Billiton Finance USA Ltd, 6.500%, 01/04/19	USD	100,000	111,296	112,763	0.11
BHP Billiton Finance USA Ltd, 5.000%, 30/09/43	USD	100,000	104,052	115,176	0.11
CNOOC Finance 2015 Australia Pty Ltd, 2.625%, 05/05/20	USD	200,000	197,249	201,509	0.19
Commonwealth Bank of Australia, 2.050%, 15/03/19	USD	250,000	252,134	253,492	0.24
National Australia Bank Ltd, 3.375%, 14/01/26	USD	250,000	263,175	265,837	0.25
Rio Tinto Finance USA Ltd, 5.200%, 02/11/40	USD	100,000	104,245	111,033	0.10
Westpac Banking Corp, 1.550%, 25/05/18	USD	50,000	49,866	50,328	0.05
Westpac Banking Corp, 1.650%, 13/05/19	USD	50,000	49,999	50,194	0.05
Westpac Banking Corp, 4.875%, 19/11/19	USD	100,000	107,319	110,782	0.10
Westpac Banking Corp, 2.600%, 23/11/20	USD	50,000	49,967	51,660	0.05
Westpac Banking Corp, 2.100%, 13/05/21	USD	50,000	49,913	50,484	0.05
Total Australia			1,591,028	1,628,208	1.54
Brazil					
Embraer SA, 5.150%, 15/06/22	USD	50,000	51,257	51,500	0.05
Total Brazil			51,257	51,500	0.05
British Virgin Islands					
Huarong Finance II Co Ltd, 5.500%, 16/01/25	USD	200,000	207,009	218,835	0.21
Sino-Ocean Land Treasure Finance II Ltd, 4.450%, 04/02/20	USD	200,000	202,220	208,432	0.20
Total British Virgin Islands			409,229	427,267	0.41
Canada					
Agrium Inc, 6.750%, 15/01/19	USD	100,000	110,275	111,657	0.11
Bank of Montreal, 1.400%, 10/04/18	USD	100,000	99,467	100,526	0.09
Bank of Montreal, 2.375%, 25/01/19	USD	100,000	100,842	102,679	0.10
Bank of Nova Scotia, 1.300%, 21/07/17	USD	100,000	100,227	100,073	0.09
Bank of Nova Scotia, 1.950%, 15/01/19	USD	50,000	49,950	50,495	0.05
Bank of Nova Scotia, 2.800%, 21/07/21	USD	150,000	152,308	156,472	0.15
Burlington Resources Finance Co, 7.200%, 15/08/31	USD	100,000	130,555	125,716	0.12
Canadian National Railway Co, 6.250%, 01/08/34	USD	35,000	42,986	48,845	0.05
Canadian Pacific Railway Co, 6.125%, 15/09/15	USD	50,000	61,449	61,987	0.06
Cenovus Energy Inc, 5.700%, 15/10/19	USD	50,000	54,603	52,750	0.05
Cenovus Energy Inc, 4.450%, 15/09/42	USD	100,000	94,683	79,750	0.08
Enbridge Inc, 3.500%, 10/06/24	USD	50,000	48,626	48,016	0.05
Encana Corp, 6.500%, 01/02/38	USD	100,000	116,147	99,821	0.09
Husky Energy Inc, 7.250%, 15/12/19	USD	75,000	85,078	84,368	0.08
Manulife Financial Corp, 5.375%, 04/03/46	USD	50,000	52,997	58,285	0.05
Nexen Energy ULC, 5.875%, 10/03/35	USD	100,000	108,600	117,915	0.11
Nexen Energy ULC, 7.500%, 30/07/39	USD	50,000	66,193	69,568	0.07
Petro-Canada, 5.950%, 15/05/35	USD	35,000	39,345	41,394	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Canada (continued)					
Potash Corp of Saskatchewan Inc, 3.000%, 01/04/25	USD	100,000	95,784	101,463	0.10
Potash Corp of Saskatchewan Inc, 5.875%, 01/12/36	USD	20,000	22,691	24,336	0.02
Rogers Communications Inc, 6.800%, 15/08/18	USD	100,000	109,716	111,265	0.10
Rogers Communications Inc, 5.000%, 15/03/44	USD	100,000	100,872	113,153	0.11
Royal Bank of Canada, 1.400%, 13/10/17	USD	150,000	150,151	150,573	0.14
Royal Bank of Canada, 2.000%, 10/12/18	USD	50,000	49,991	50,876	0.05
Royal Bank of Canada, 1.625%, 15/04/19	USD	50,000	49,974	50,443	0.05
Royal Bank of Canada, 2.350%, 30/10/20	USD	100,000	99,959	102,826	0.10
Suncor Energy Inc, 3.600%, 01/12/24	USD	100,000	93,522	105,118	0.10
Suncor Energy Inc, 6.850%, 01/06/39	USD	50,000	62,536	67,107	0.06
Thomson Reuters Corp, 1.650%, 29/09/17	USD	100,000	99,808	100,444	0.09
Toronto-Dominion Bank, 1.750%, 23/07/18	USD	200,000	200,514	202,030	0.19
Toronto-Dominion Bank, 2.500%, 14/12/20	USD	100,000	100,681	103,414	0.10
TransCanada PipeLines Ltd, 1.625%, 09/11/17	USD	100,000	99,972	100,234	0.09
TransCanada PipeLines Ltd, 3.800%, 01/10/20	USD	150,000	155,556	159,306	0.15
TransCanada PipeLines Ltd, 4.875%, 15/01/26	USD	100,000	99,599	114,386	0.11
TransCanada PipeLines Ltd, 5.850%, 15/03/36	USD	35,000	40,212	40,614	0.04
Total Canada			3,145,869	3,207,905	3.04
Cayman Islands					
ADCB Finance Cayman Ltd, 2.750%, 16/09/19	USD	200,000	202,036	202,250	0.19
Alibaba Group Holding Ltd, 2.500%, 28/11/19	USD	200,000	198,693	203,538	0.19
Baidu Inc, 3.250%, 06/08/18	USD	200,000	202,872	205,062	0.20
China Overseas Finance Cayman VI Ltd, 4.250%, 08/05/19	USD	200,000	205,768	211,767	0.20
Kuwait Projects Co, 9.375%, 15/07/20	USD	100,000	122,903	124,000	0.12
QNB Finance Ltd, 2.875%, 29/04/20	USD	200,000	204,667	204,250	0.19
Seagate HDD Cayman, 4.750%, 01/06/23	USD	100,000	97,844	82,875	0.08
Vale Overseas Ltd, 5.625%, 15/09/19	USD	150,000	159,829	155,250	0.15
Vale Overseas Ltd, 6.875%, 10/11/39	USD	200,000	186,756	180,500	0.17
Total Cayman Islands			1,581,368	1,569,492	1.49
China					
Agricultural Bank of China Ltd, 2.000%, 21/05/18	USD	250,000	251,088	250,810	0.24
Bank of China Ltd, 3.875%, 30/06/25	USD	200,000	200,945	214,437	0.20
Industrial & Commercial Bank of China Ltd, 3.231%, 13/11/19	USD	250,000	253,885	259,737	0.25
Total China			705,918	724,984	0.69
Colombia					
Ecopetrol SA, 5.875%, 18/09/23	USD	100,000	109,736	103,000	0.10
Ecopetrol SA, 5.375%, 26/06/26	USD	50,000	46,407	48,500	0.05
Ecopetrol SA, 5.875%, 28/05/45	USD	100,000	87,733	86,250	0.08
Total Colombia			243,876	237,750	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France					
BNP Paribas SA, 2.700%, 20/08/18	USD	100,000	101,200	102,473	0.10
BNP Paribas SA, 2.450%, 17/03/19	USD	100,000	100,805	102,164	0.10
BNP Paribas SA, 3.250%, 03/03/23	USD	50,000	48,990	51,886	0.05
BPCE SA, 1.625%, 26/01/18	USD	250,000	249,628	251,220	0.24
Orange SA, 5.375%, 08/07/19	USD	50,000	55,592	55,686	0.05
Orange SA, 4.125%, 14/09/21	USD	150,000	153,791	165,516	0.16
Sanofi, 1.250%, 10/04/18	USD	100,000	100,089	100,651	0.09
Total Capital International SA, 2.700%, 25/01/23	USD	50,000	48,201	51,367	0.05
Total Capital International SA, 3.750%, 10/04/24	USD	100,000	103,327	109,598	0.10
Total Capital SA, 4.450%, 24/06/20	USD	50,000	53,593	55,414	0.05
Total Capital SA, 4.125%, 28/01/21	USD	85,000	90,114	93,603	0.09
Total France			1,105,330	1,139,578	1.08
Germany					
Deutsche Bank AG, 1.875%, 13/02/18	USD	150,000	150,143	149,750	0.14
Deutsche Bank AG, 3.700%, 30/05/24	USD	150,000	149,449	149,589	0.14
Total Germany			299,592	299,339	0.28
Hong Kong					
Bank of East Asia Ltd, 6.125%, 16/07/20	USD	125,000	132,317	140,639	0.13
CITIC Ltd, 6.800%, 17/01/23	USD	200,000	228,664	242,062	0.23
Total Hong Kong			360,981	382,701	0.36
Ireland					
AerCap Ireland Capital Ltd Via AerCap Global Aviation Trust, 3.750%, 15/05/19	USD	150,000	150,138	151,125	0.14
AerCap Ireland Capital Ltd Via AerCap Global Aviation Trust, 4.500%, 15/05/21	USD	150,000	153,562	153,375	0.15
GE Capital International Funding Co Unlimited Co, 2.342%, 15/11/20	USD	200,000	200,432	206,738	0.20
GE Capital International Funding Co Unlimited Co, 4.418%, 15/11/35	USD	200,000	219,129	224,366	0.21
Total Ireland			723,261	735,604	0.70
Italy					
Intesa Sanpaolo SpA, 3.875%, 16/01/18	USD	200,000	204,416	204,936	0.19
Total Italy			204,416	204,936	0.19
Japan					
Mitsubishi Corp, 1.875%, 13/07/17	USD	200,000	200,642	201,000	0.19
Mitsubishi UFJ Financial Group Inc, 3.850%, 01/03/26	USD	200,000	208,387	218,384	0.21
Nomura Holdings Inc, 2.750%, 19/03/19	USD	100,000	100,959	101,865	0.10
Sumitomo Mitsui Banking Corp, 1.350%, 11/07/17	USD	250,000	249,879	250,128	0.24

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Japan (continued)					
Sumitomo Mitsui Banking Corp, 3.200%, 18/07/22	USD	250,000	248,070	258,897	0.24
Total Japan			1,007,937	1,030,274	0.98
Luxembourg					
Actavis Funding SCS, 3.000%, 12/03/20	USD	100,000	100,063	103,038	0.09
Actavis Funding SCS, 3.850%, 15/06/24	USD	150,000	148,698	156,586	0.15
Actavis Funding SCS, 3.800%, 15/03/25	USD	100,000	102,850	104,062	0.10
Actavis Funding SCS, 4.850%, 15/06/44	USD	100,000	97,340	105,165	0.10
Actavis Funding SCS, 4.750%, 15/03/45	USD	100,000	106,412	104,954	0.10
Total Luxembourg			555,363	573,805	0.54
Mexico					
America Movil SAB de CV, 3.125%, 16/07/22	USD	200,000	192,297	205,050	0.19
Coca-Cola Femsa SAB de CV, 2.375%, 26/11/18	USD	150,000	152,720	152,410	0.15
Total Mexico			345,017	357,460	0.34
Netherlands					
Cooperatieve Rabobank UA, 4.500%, 11/01/21	USD	100,000	110,002	110,863	0.10
Cooperatieve Rabobank UA, 3.875%, 08/02/22	USD	100,000	104,147	108,726	0.10
Cooperatieve Rabobank UA, 3.950%, 09/11/22	USD	150,000	149,258	154,668	0.15
Cooperatieve Rabobank UA, 5.250%, 24/05/41	USD	100,000	112,386	124,463	0.12
Deutsche Telekom International Finance BV, 6.000%, 08/07/19	USD	100,000	111,867	113,594	0.11
Koninklijke Philips NV, 5.750%, 11/03/18	USD	65,000	69,298	69,668	0.07
LYB International Finance BV, 4.000%, 15/07/23	USD	100,000	101,250	107,025	0.10
LYB International Finance BV, 4.875%, 15/03/44	USD	100,000	92,187	105,204	0.10
Shell International Finance BV, 1.125%, 21/08/17	USD	100,000	100,085	100,221	0.09
Shell International Finance BV, 1.375%, 10/05/19	USD	50,000	49,894	50,188	0.05
Shell International Finance BV, 4.375%, 25/03/20	USD	50,000	53,545	54,952	0.05
Shell International Finance BV, 2.125%, 11/05/20	USD	100,000	99,823	102,220	0.10
Shell International Finance BV, 1.875%, 10/05/21	USD	50,000	49,735	50,194	0.05
Shell International Finance BV, 2.375%, 21/08/22	USD	50,000	48,037	51,338	0.05
Shell International Finance BV, 3.400%, 12/08/23	USD	50,000	50,900	53,353	0.05
Shell International Finance BV, 3.250%, 11/05/25	USD	75,000	76,012	78,412	0.07
Shell International Finance BV, 2.875%, 10/05/26	USD	50,000	49,838	50,665	0.05
Shell International Finance BV, 4.125%, 11/05/35	USD	75,000	76,219	81,511	0.08
Shell International Finance BV, 4.550%, 12/08/43	USD	100,000	103,116	109,882	0.10
Shell International Finance BV, 4.375%, 11/05/45	USD	75,000	76,943	81,374	0.08
Shell International Finance BV, 4.000%, 10/05/46	USD	50,000	49,103	51,031	0.05
Total Netherlands			1,733,645	1,809,552	1.72

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Norway					
Statoil ASA, 1.150%, 15/05/18	USD	200,000	197,046	199,556	0.19
Statoil ASA, 5.250%, 15/04/19	USD	100,000	108,411	110,297	0.10
Statoil ASA, 2.450%, 17/01/23	USD	150,000	143,818	152,091	0.14
Statoil ASA, 5.100%, 17/08/40	USD	50,000	55,684	60,184	0.06
Total Norway			504,959	522,128	0.49
Spain					
Telefonica Emisiones SAU, 4.570%, 27/04/23	USD	250,000	263,492	276,818	0.26
Telefonica Emisiones SAU, 7.045%, 20/06/36	USD	125,000	146,477	160,742	0.15
Total Spain			409,969	437,560	0.41
Sweden					
Svenska Handelsbanken AB, 2.500%, 25/01/19	USD	250,000	256,649	256,780	0.24
Total Sweden			256,649	256,780	0.24
Switzerland					
Credit Suisse AG, 1.700%, 27/04/18	USD	250,000	249,412	250,268	0.24
Credit Suisse AG, 5.300%, 13/08/19	USD	92,000	100,675	101,367	0.10
Credit Suisse AG, 5.400%, 14/01/20	USD	250,000	269,001	271,742	0.26
Credit Suisse AG, 3.625%, 09/09/24	USD	250,000	251,072	258,690	0.24
UBS AG, 1.375%, 14/08/17	USD	250,000	249,522	250,153	0.24
UBS AG, 2.350%, 26/03/20	USD	250,000	251,622	255,942	0.24
Total Switzerland			1,371,304	1,388,162	1.32
United Kingdom					
Aon PLC, 4.600%, 14/06/44	USD	100,000	98,398	102,181	0.10
AstraZeneca PLC, 1.950%, 18/09/19	USD	150,000	149,189	152,343	0.14
AstraZeneca PLC, 3.375%, 16/11/25	USD	50,000	49,564	52,398	0.05
AstraZeneca PLC, 6.450%, 15/09/37	USD	100,000	127,921	136,865	0.13
AstraZeneca PLC, 4.375%, 16/11/45	USD	25,000	24,658	27,238	0.03
Barclays Bank PLC, 5.140%, 14/10/20	USD	200,000	213,316	215,666	0.21
Barclays PLC, 3.650%, 16/03/25	USD	200,000	192,963	192,884	0.18
BP Capital Markets PLC, 1.375%, 10/05/18	USD	250,000	247,866	250,525	0.24
BP Capital Markets PLC, 2.315%, 13/02/20	USD	100,000	100,270	102,323	0.10
BP Capital Markets PLC, 2.750%, 10/05/23	USD	250,000	241,207	252,495	0.24
British Telecommunications PLC, 5.950%, 15/01/18	USD	100,000	106,290	107,138	0.10
EnSCO PLC, 4.700%, 15/03/21	USD	150,000	157,862	124,500	0.12
HSBC Holdings PLC, 4.250%, 14/03/24	USD	200,000	204,023	202,482	0.19
HSBC Holdings PLC, 4.300%, 08/03/26	USD	200,000	205,981	212,030	0.20
HSBC Holdings PLC, 6.500%, 02/05/36	USD	100,000	117,239	117,994	0.11
HSBC Holdings PLC, 6.100%, 14/01/42	USD	50,000	61,709	63,389	0.06
Invesco Finance PLC, 4.000%, 30/01/24	USD	100,000	104,121	108,573	0.10

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Lloyds Bank PLC, 1.750%, 14/05/18	USD	200,000	199,926	199,450	0.19
Lloyds Banking Group PLC, 5.300%, 01/12/45	USD	200,000	205,291	209,126	0.20
Rio Tinto Finance USA PLC, 3.500%, 22/03/22	USD	200,000	200,363	210,486	0.20
Royal Bank of Scotland Group PLC, 4.800%, 05/04/26	USD	200,000	207,178	203,262	0.19
Santander UK PLC, 2.500%, 14/03/19	USD	50,000	49,921	50,545	0.05
Santander UK PLC, 2.350%, 10/09/19	USD	65,000	64,833	65,281	0.06
Santander UK PLC, 4.000%, 13/03/24	USD	100,000	100,950	106,834	0.10
Vodafone Group PLC, 4.375%, 16/03/21	USD	150,000	158,084	165,078	0.16
Vodafone Group PLC, 7.875%, 15/02/30	USD	35,000	44,821	46,761	0.04
Vodafone Group PLC, 6.150%, 27/02/37	USD	100,000	109,498	117,233	0.11
WPP Finance 2010, 3.750%, 19/09/24	USD	100,000	98,380	105,499	0.10
Total United Kingdom			3,841,822	3,900,579	3.70
United States					
21st Century Fox America Inc, 6.900%, 01/03/19	USD	100,000	116,796	113,593	0.11
21st Century Fox America Inc, 3.000%, 15/09/22	USD	100,000	100,228	104,492	0.10
21st Century Fox America Inc, 6.400%, 15/12/35	USD	100,000	116,163	127,918	0.12
21st Century Fox America Inc, 6.650%, 15/11/37	USD	50,000	59,508	65,708	0.06
3M Co, 1.375%, 07/08/18	USD	50,000	49,938	50,447	0.05
3M Co, 2.000%, 07/08/20	USD	50,000	49,764	51,473	0.05
3M Co, 3.000%, 07/08/25	USD	50,000	49,825	53,969	0.05
3M Co, 5.700%, 15/03/37	USD	100,000	123,255	135,749	0.13
ABB Finance USA Inc, 2.875%, 08/05/22	USD	50,000	49,226	52,459	0.05
Abbott Laboratories, 2.550%, 15/03/22	USD	150,000	147,804	153,684	0.15
Abbott Laboratories, 6.000%, 01/04/39	USD	50,000	61,826	65,267	0.06
Abbott Laboratories, 5.300%, 27/05/40	USD	50,000	59,708	59,663	0.06
AbbVie Inc, 1.750%, 06/11/17	USD	100,000	100,117	100,680	0.10
AbbVie Inc, 1.800%, 14/05/18	USD	75,000	75,125	75,538	0.07
AbbVie Inc, 2.500%, 14/05/20	USD	150,000	149,261	153,450	0.15
AbbVie Inc, 2.900%, 06/11/22	USD	200,000	194,996	203,124	0.19
AbbVie Inc, 3.200%, 14/05/26	USD	150,000	150,033	152,029	0.14
AbbVie Inc, 4.700%, 14/05/45	USD	200,000	200,312	208,322	0.20
Actavis Inc, 1.875%, 01/10/17	USD	100,000	100,119	100,500	0.09
Adobe Systems Inc, 3.250%, 01/02/25	USD	50,000	50,080	52,802	0.05
Aetna Inc, 1.700%, 07/06/18	USD	30,000	29,977	30,228	0.03
Aetna Inc, 1.900%, 07/06/19	USD	70,000	69,949	70,773	0.07
Aetna Inc, 2.400%, 15/06/21	USD	55,000	54,995	56,044	0.05
Aetna Inc, 2.800%, 15/06/23	USD	25,000	24,964	25,473	0.02
Aetna Inc, 3.200%, 15/06/26	USD	80,000	79,703	82,143	0.08
Aetna Inc, 4.250%, 15/06/36	USD	40,000	39,835	41,294	0.04
Aetna Inc, 4.500%, 15/05/42	USD	150,000	147,923	160,690	0.15
Aetna Inc, 4.375%, 15/06/46	USD	55,000	54,945	57,182	0.05
Aflac Inc, 3.625%, 15/11/24	USD	75,000	74,937	80,400	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
AGL Capital Corp, 3.250%, 15/06/26	USD	65,000	64,742	66,423	0.06
Air Lease Corp, 3.750%, 01/02/22	USD	100,000	99,436	101,000	0.10
Alabama Power Co, 3.750%, 01/03/45	USD	75,000	71,573	78,338	0.07
Alcoa Inc, 5.125%, 01/10/24	USD	100,000	86,311	99,500	0.09
Alcoa Inc, 5.900%, 01/02/27	USD	100,000	101,427	102,000	0.10
Alexandria Real Estate Equities Inc, 4.600%, 01/04/22	USD	26,000	26,455	28,252	0.03
Allstate Corp, 3.150%, 15/06/23	USD	50,000	50,201	52,751	0.05
Alphabet Inc, 3.375%, 25/02/24	USD	50,000	51,324	55,192	0.05
Altria Group Inc, 2.625%, 14/01/20	USD	150,000	151,311	156,211	0.15
Altria Group Inc, 4.750%, 05/05/21	USD	150,000	161,058	171,040	0.16
Altria Group Inc, 5.375%, 31/01/44	USD	50,000	53,902	63,966	0.06
Amazon.com Inc, 2.600%, 05/12/19	USD	100,000	100,853	104,138	0.10
Amazon.com Inc, 2.500%, 29/11/22	USD	100,000	95,663	103,172	0.10
Amazon.com Inc, 4.950%, 05/12/44	USD	100,000	100,723	121,416	0.11
American Airlines 2015-2 Class AA Pass Through Trust, 3.600%, 22/09/27	USD	100,000	100,000	105,125	0.10
American Express Co, 6.150%, 28/08/17	USD	200,000	210,361	211,762	0.20
American Express Co, 8.125%, 20/05/19	USD	50,000	57,867	58,799	0.06
American Express Co, 4.050%, 03/12/42	USD	50,000	47,901	51,880	0.05
American Express Credit Corp, 2.375%, 26/05/20	USD	150,000	149,718	153,745	0.15
American Express Credit Corp, 2.600%, 14/09/20	USD	100,000	100,583	103,303	0.10
American Honda Finance Corp, 1.550%, 11/12/17	USD	150,000	150,252	151,377	0.14
American International Group Inc, 2.300%, 16/07/19	USD	200,000	200,585	202,948	0.19
American International Group Inc, 3.875%, 15/01/35	USD	150,000	137,524	140,947	0.13
American International Group Inc, 4.500%, 16/07/44	USD	50,000	49,732	48,658	0.05
American Tower Corp, 5.900%, 01/11/21	USD	50,000	54,433	58,181	0.05
American Tower Corp, 4.700%, 15/03/22	USD	100,000	102,512	110,729	0.10
American Tower Corp, 4.000%, 01/06/25	USD	100,000	100,114	106,403	0.10
American Water Capital Corp, 6.085%, 15/10/17	USD	65,000	68,243	68,866	0.07
Ameriprise Financial Inc, 3.700%, 15/10/24	USD	150,000	153,531	160,611	0.15
AmerisourceBergen Corp, 3.250%, 01/03/25	USD	100,000	98,968	105,332	0.10
Amgen Inc, 2.125%, 01/05/20	USD	100,000	98,644	102,091	0.10
Amgen Inc, 2.700%, 01/05/22	USD	50,000	49,005	51,193	0.05
Amgen Inc, 3.125%, 01/05/25	USD	100,000	95,344	104,199	0.10
Amgen Inc, 5.150%, 15/11/41	USD	100,000	104,219	113,844	0.11
Anadarko Petroleum Corp, 8.700%, 15/03/19	USD	50,000	57,683	56,824	0.05
Anadarko Petroleum Corp, 5.550%, 15/03/26	USD	100,000	109,657	110,498	0.10
Anadarko Petroleum Corp, 6.450%, 15/09/36	USD	150,000	169,371	172,801	0.16
Analog Devices Inc, 3.900%, 15/12/25	USD	100,000	103,368	111,548	0.11
Anheuser-Busch InBev Finance Inc, 1.900%, 01/02/19	USD	200,000	200,190	203,446	0.19
Anheuser-Busch InBev Finance Inc, 2.150%, 01/02/19	USD	200,000	201,194	204,406	0.19
Anheuser-Busch InBev Finance Inc, 2.650%, 01/02/21	USD	200,000	200,641	207,262	0.20
Anheuser-Busch InBev Finance Inc, 3.300%, 01/02/23	USD	35,000	34,876	36,452	0.03
Anheuser-Busch InBev Finance Inc, 3.650%, 01/02/26	USD	250,000	251,493	268,187	0.25

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Anheuser-Busch InBev Finance Inc, 4.700%, 01/02/36	USD	250,000	256,640	281,522	0.27
Anheuser-Busch InBev Finance Inc, 4.625%, 01/02/44	USD	150,000	153,749	171,241	0.16
Anheuser-Busch InBev Finance Inc, 4.900%, 01/02/46	USD	145,000	152,491	170,244	0.16
Anheuser-Busch InBev Worldwide Inc, 5.375%, 15/01/20	USD	100,000	109,349	112,870	0.11
Anheuser-Busch InBev Worldwide Inc, 4.375%, 15/02/21	USD	30,000	32,031	33,412	0.03
Anheuser-Busch InBev Worldwide Inc, 2.500%, 15/07/22	USD	200,000	192,658	203,820	0.19
Anthem Inc, 3.700%, 15/08/21	USD	100,000	102,471	107,075	0.10
Anthem Inc, 3.300%, 15/01/23	USD	100,000	97,367	103,758	0.10
Anthem Inc, 5.850%, 15/01/36	USD	35,000	38,573	42,109	0.04
Anthem Inc, 5.100%, 15/01/44	USD	100,000	101,888	112,969	0.11
Apache Corp, 3.250%, 15/04/22	USD	73,000	73,792	75,094	0.07
Apache Corp, 5.100%, 01/09/40	USD	50,000	48,517	52,330	0.05
Apache Corp, 4.750%, 15/04/43	USD	50,000	46,059	50,739	0.05
Apple Inc, 1.700%, 22/02/19	USD	50,000	50,703	50,870	0.05
Apple Inc, 2.000%, 06/05/20	USD	100,000	99,820	102,388	0.10
Apple Inc, 2.250%, 23/02/21	USD	150,000	151,430	154,138	0.15
Apple Inc, 2.400%, 03/05/23	USD	250,000	238,767	253,792	0.24
Apple Inc, 3.450%, 06/05/24	USD	150,000	152,128	162,658	0.15
Apple Inc, 3.250%, 23/02/26	USD	135,000	138,184	143,390	0.14
Apple Inc, 4.500%, 23/02/36	USD	50,000	49,769	56,203	0.05
Apple Inc, 3.850%, 04/05/43	USD	100,000	93,174	99,954	0.09
Apple Inc, 3.450%, 09/02/45	USD	100,000	87,858	93,716	0.09
Apple Inc, 4.650%, 23/02/46	USD	105,000	112,895	118,712	0.11
Applied Materials Inc, 3.900%, 01/10/25	USD	35,000	34,883	38,780	0.04
Applied Materials Inc, 5.100%, 01/10/35	USD	35,000	34,887	40,120	0.04
Archer-Daniels-Midland Co, 4.535%, 26/03/42	USD	100,000	99,988	115,186	0.11
Ares Capital Corp, 4.875%, 30/11/18	USD	100,000	101,338	103,958	0.10
AT&T Inc, 5.800%, 15/02/19	USD	200,000	217,943	221,828	0.21
AT&T Inc, 5.875%, 01/10/19	USD	50,000	55,088	56,610	0.05
AT&T Inc, 4.600%, 15/02/21	USD	150,000	155,675	165,252	0.16
AT&T Inc, 4.450%, 15/05/21	USD	150,000	157,919	164,418	0.16
AT&T Inc, 3.000%, 15/02/22	USD	100,000	97,529	102,284	0.10
AT&T Inc, 4.450%, 01/04/24	USD	100,000	102,589	109,380	0.10
AT&T Inc, 3.400%, 15/05/25	USD	200,000	193,482	203,684	0.19
AT&T Inc, 4.500%, 15/05/35	USD	90,000	89,755	91,926	0.09
AT&T Inc, 6.000%, 15/08/40	USD	100,000	104,352	116,834	0.11
AT&T Inc, 5.550%, 15/08/41	USD	300,000	311,993	334,854	0.32
AT&T Inc, 4.300%, 15/12/42	USD	250,000	218,376	241,087	0.23
Automatic Data Processing Inc, 2.250%, 15/09/20	USD	50,000	49,963	52,041	0.05
Automatic Data Processing Inc, 3.375%, 15/09/25	USD	25,000	24,975	27,240	0.03
AvalonBay Communities Inc, 2.950%, 11/05/26	USD	50,000	49,983	50,340	0.05
Baker Hughes Inc, 5.125%, 15/09/40	USD	50,000	54,497	55,582	0.05
Bank of America Corp, 6.400%, 28/08/17	USD	175,000	184,235	184,914	0.17
Bank of America Corp, 6.000%, 01/09/17	USD	145,000	152,133	152,602	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Bank of America Corp, 5.750%, 01/12/17	USD	200,000	210,780	211,832	0.20
Bank of America Corp, 2.000%, 11/01/18	USD	200,000	200,533	201,416	0.19
Bank of America Corp, 2.250%, 21/04/20	USD	200,000	197,795	201,448	0.19
Bank of America Corp, 2.625%, 19/10/20	USD	250,000	248,044	254,117	0.24
Bank of America Corp, 5.000%, 13/05/21	USD	100,000	107,417	112,020	0.11
Bank of America Corp, 5.700%, 24/01/22	USD	100,000	110,741	116,131	0.11
Bank of America Corp, 4.200%, 26/08/24	USD	200,000	201,010	207,834	0.20
Bank of America Corp, 4.000%, 22/01/25	USD	200,000	203,031	203,922	0.19
Bank of America Corp, 3.875%, 01/08/25	USD	50,000	50,836	53,210	0.05
Bank of America Corp, 4.750%, 21/04/45	USD	100,000	96,393	102,495	0.10
Bank of America NA, 1.650%, 26/03/18	USD	250,000	250,151	250,982	0.24
Bank of America NA, 6.000%, 15/10/36	USD	150,000	175,547	191,107	0.18
Bank of New York Mellon Corp, 2.150%, 24/02/20	USD	100,000	99,507	101,617	0.10
Bank of New York Mellon Corp, 2.450%, 27/11/20	USD	50,000	49,971	51,800	0.05
Bank of New York Mellon Corp, 3.000%, 24/02/25	USD	100,000	98,148	105,461	0.10
Bank One Corp, 7.625%, 15/10/26	USD	35,000	43,128	45,649	0.04
Barrick North America Finance LLC, 4.400%, 30/05/21	USD	150,000	151,084	161,944	0.15
Baxalta Inc, 4.000%, 23/06/25	USD	100,000	100,715	104,249	0.10
BB&T Corp, 2.050%, 19/06/18	USD	200,000	202,551	203,338	0.19
BB&T Corp, 5.250%, 01/11/19	USD	35,000	37,734	38,759	0.04
BB&T Corp, 2.625%, 29/06/20	USD	100,000	100,456	103,360	0.10
Bear Stearns Cos LLC, 6.400%, 02/10/17	USD	135,000	142,775	143,578	0.14
Bear Stearns Cos LLC, 7.250%, 01/02/18	USD	150,000	162,230	163,714	0.15
Becton Dickinson and Co, 1.800%, 15/12/17	USD	125,000	125,637	126,026	0.12
Becton Dickinson and Co, 3.734%, 15/12/24	USD	100,000	102,404	107,850	0.10
Berkshire Hathaway Energy Co, 3.750%, 15/11/23	USD	100,000	103,925	109,925	0.10
Berkshire Hathaway Finance Corp, 1.700%, 15/03/19	USD	60,000	59,959	60,988	0.06
Berkshire Hathaway Inc, 2.100%, 14/08/19	USD	200,000	201,387	206,864	0.20
Berkshire Hathaway Inc, 2.200%, 15/03/21	USD	20,000	19,960	20,610	0.02
Berkshire Hathaway Inc, 3.400%, 31/01/22	USD	100,000	101,739	107,136	0.10
Berkshire Hathaway Inc, 3.125%, 15/03/26	USD	35,000	34,968	36,751	0.03
Berkshire Hathaway Inc, 4.500%, 11/02/43	USD	50,000	55,867	57,080	0.05
Biogen Inc, 2.900%, 15/09/20	USD	50,000	49,913	51,949	0.05
Biogen Inc, 3.625%, 15/09/22	USD	30,000	29,979	31,821	0.03
Biogen Inc, 4.050%, 15/09/25	USD	30,000	29,935	32,292	0.03
Biogen Inc, 5.200%, 15/09/45	USD	30,000	29,794	33,963	0.03
BlackRock Inc, 6.250%, 15/09/17	USD	50,000	52,859	53,257	0.05
BlackRock Inc, 3.375%, 01/06/22	USD	100,000	104,216	107,981	0.10
Boeing Capital Corp, 4.700%, 27/10/19	USD	100,000	108,650	111,405	0.11
Boston Properties LP, 3.850%, 01/02/23	USD	100,000	100,126	106,583	0.10
Boston Properties LP, 3.650%, 01/02/26	USD	100,000	101,227	105,634	0.10
Boston Scientific Corp, 3.850%, 15/05/25	USD	50,000	49,191	53,089	0.05
Bristol-Myers Squibb Co, 3.250%, 01/11/23	USD	50,000	50,432	55,215	0.05
Brixmor Operating Partnership LP, 4.125%, 15/06/26	USD	25,000	24,833	25,678	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Buckeye Partners LP, 4.875%, 01/02/21	USD	100,000	103,039	105,123	0.10
Bunge Ltd Finance Corp, 3.500%, 24/11/20	USD	25,000	24,981	26,162	0.02
Burlington Northern Santa Fe LLC, 4.700%, 01/10/19	USD	100,000	108,192	110,789	0.10
Burlington Northern Santa Fe LLC, 3.000%, 01/04/25	USD	150,000	145,508	158,889	0.15
Burlington Northern Santa Fe LLC, 6.150%, 01/05/37	USD	50,000	58,885	66,957	0.06
Burlington Northern Santa Fe LLC, 4.400%, 15/03/42	USD	150,000	145,239	167,512	0.16
Capital One Bank USA NA, 3.375%, 15/02/23	USD	250,000	244,804	254,685	0.24
Capital One NA, 1.650%, 05/02/18	USD	250,000	248,961	250,785	0.24
Caterpillar Financial Services Corp, 5.450%, 15/04/18	USD	65,000	69,078	70,086	0.07
Caterpillar Financial Services Corp, 2.500%, 13/11/20	USD	100,000	99,922	103,752	0.10
Caterpillar Inc, 7.900%, 15/12/18	USD	100,000	114,065	115,864	0.11
Caterpillar Inc, 3.900%, 27/05/21	USD	50,000	52,068	55,057	0.05
Caterpillar Inc, 4.300%, 15/05/44	USD	50,000	51,005	54,980	0.05
CBS Corp, 7.875%, 30/07/30	USD	100,000	125,400	138,245	0.13
CC Holdings GS V LLC Via Crown Castle GS III Corp, 2.381%, 15/12/17	USD	50,000	49,941	50,684	0.05
Celgene Corp, 2.125%, 15/08/18	USD	30,000	29,999	30,454	0.03
Celgene Corp, 2.875%, 15/08/20	USD	50,000	49,926	51,581	0.05
Celgene Corp, 3.250%, 15/08/22	USD	100,000	98,387	103,307	0.10
Celgene Corp, 3.875%, 15/08/25	USD	100,000	100,036	106,854	0.10
Celgene Corp, 5.000%, 15/08/45	USD	30,000	29,910	33,347	0.03
CF Industries Inc, 6.875%, 01/05/18	USD	140,000	150,344	152,292	0.14
Charles Schwab Corp, 1.500%, 10/03/18	USD	100,000	100,362	100,619	0.10
Charter Communications Operating LLC Via Charter Communications Operating Capital, 4.908%, 23/07/25	USD	200,000	201,220	218,206	0.21
Charter Communications Operating LLC Via Charter Communications Operating Capital, 6.484%, 23/10/45	USD	150,000	172,477	178,768	0.17
Chevron Corp, 1.365%, 02/03/18	USD	100,000	100,000	100,554	0.10
Chevron Corp, 4.950%, 03/03/19	USD	200,000	215,817	219,510	0.21
Chevron Corp, 1.561%, 16/05/19	USD	50,000	50,000	50,621	0.05
Chevron Corp, 2.100%, 16/05/21	USD	50,000	50,000	50,977	0.05
Chevron Corp, 2.355%, 05/12/22	USD	100,000	95,630	101,883	0.10
Chevron Corp, 2.566%, 16/05/23	USD	50,000	50,000	50,301	0.05
Chevron Corp, 2.954%, 16/05/26	USD	50,000	50,000	51,665	0.05
Chubb Corp, 6.500%, 15/05/38	USD	100,000	131,440	144,559	0.14
Chubb INA Holdings Inc, 3.350%, 03/05/26	USD	150,000	152,539	160,113	0.15
Cigna Corp, 3.250%, 15/04/25	USD	100,000	97,083	102,383	0.10
Cisco Systems Inc, 1.650%, 15/06/18	USD	150,000	151,412	152,149	0.14
Cisco Systems Inc, 4.950%, 15/02/19	USD	100,000	107,711	109,903	0.10
Cisco Systems Inc, 2.200%, 28/02/21	USD	100,000	101,011	102,998	0.10
Cisco Systems Inc, 3.625%, 04/03/24	USD	100,000	103,787	112,116	0.11
Cisco Systems Inc, 5.900%, 15/02/39	USD	50,000	60,414	68,047	0.06
Cisco Systems Inc, 5.500%, 15/01/40	USD	50,000	55,888	65,540	0.06
Citigroup Inc, 1.800%, 05/02/18	USD	100,000	99,764	100,440	0.09
Citigroup Inc, 1.700%, 27/04/18	USD	100,000	99,611	100,232	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Citigroup Inc, 2.050%, 07/12/18	USD	250,000	249,972	251,660	0.24
Citigroup Inc, 2.400%, 18/02/20	USD	250,000	248,645	252,162	0.24
Citigroup Inc, 4.500%, 14/01/22	USD	100,000	104,619	110,279	0.10
Citigroup Inc, 3.500%, 15/05/23	USD	50,000	47,973	50,856	0.05
Citigroup Inc, 3.300%, 27/04/25	USD	100,000	98,059	102,699	0.10
Citigroup Inc, 4.400%, 10/06/25	USD	250,000	252,068	262,247	0.25
Citigroup Inc, 3.700%, 12/01/26	USD	150,000	149,810	157,504	0.15
Citigroup Inc, 6.000%, 31/10/33	USD	95,000	102,254	109,248	0.10
Citigroup Inc, 5.875%, 30/01/42	USD	125,000	142,743	159,191	0.15
CME Group Inc, 3.000%, 15/03/25	USD	150,000	147,598	155,595	0.15
Coca-Cola Co, 1.650%, 01/11/18	USD	100,000	101,085	101,706	0.10
Coca-Cola Co, 3.300%, 01/09/21	USD	125,000	127,738	135,754	0.13
Coca-Cola Co, 2.500%, 01/04/23	USD	50,000	47,690	51,860	0.05
Coca-Cola Co, 2.875%, 27/10/25	USD	100,000	100,103	105,921	0.10
Colgate-Palmolive Co, 4.000%, 15/08/45	USD	50,000	49,882	57,722	0.05
Comcast Corp, 6.300%, 15/11/17	USD	100,000	106,564	107,491	0.10
Comcast Corp, 5.150%, 01/03/20	USD	100,000	110,040	113,208	0.11
Comcast Corp, 2.850%, 15/01/23	USD	150,000	146,055	157,875	0.15
Comcast Corp, 2.750%, 01/03/23	USD	50,000	50,901	51,602	0.05
Comcast Corp, 3.600%, 01/03/24	USD	50,000	51,169	54,915	0.05
Comcast Corp, 3.375%, 15/02/25	USD	63,000	62,955	68,014	0.06
Comcast Corp, 3.150%, 01/03/26	USD	50,000	51,394	53,174	0.05
Comcast Corp, 6.450%, 15/03/37	USD	165,000	199,463	226,626	0.21
Comcast Corp, 4.650%, 15/07/42	USD	100,000	99,771	114,832	0.11
Comcast Corp, 4.500%, 15/01/43	USD	50,000	50,526	56,428	0.05
Commonwealth Edison Co, 5.900%, 15/03/36	USD	50,000	60,548	65,687	0.06
ConAgra Foods Inc, 3.200%, 25/01/23	USD	79,000	77,324	81,410	0.08
ConocoPhillips, 5.750%, 01/02/19	USD	100,000	109,590	110,013	0.10
ConocoPhillips, 5.900%, 15/10/32	USD	50,000	57,857	58,637	0.06
ConocoPhillips Co, 1.050%, 15/12/17	USD	100,000	99,563	99,339	0.09
ConocoPhillips Co, 2.200%, 15/05/20	USD	20,000	19,985	20,073	0.02
ConocoPhillips Co, 3.350%, 15/11/24	USD	50,000	49,636	51,624	0.05
Consolidated Edison Co of New York Inc, 4.450%, 15/03/44	USD	50,000	50,209	55,974	0.05
Consolidated Edison Co of New York Inc, 4.625%, 01/12/54	USD	100,000	118,295	114,756	0.11
Continental Airlines 2012-1 Class A Pass Through Trust, 4.150%, 11/04/24	USD	127,852	130,916	136,162	0.13
Costco Wholesale Corp, 1.700%, 15/12/19	USD	100,000	101,725	102,301	0.10
CR Bard Inc, 3.000%, 15/05/26	USD	50,000	49,991	51,423	0.05
CRH America Inc, 8.125%, 15/07/18	USD	65,000	72,040	73,443	0.07
Crown Castle International Corp, 5.250%, 15/01/23	USD	50,000	55,897	56,256	0.05
Crown Castle International Corp, 4.450%, 15/02/26	USD	35,000	34,889	37,934	0.04
Crown Castle International Corp, 3.700%, 15/06/26	USD	15,000	14,955	15,453	0.01
CSX Corp, 3.700%, 01/11/23	USD	100,000	102,842	109,682	0.10
CSX Corp, 5.500%, 15/04/41	USD	100,000	112,945	124,126	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
CSX Corp, 4.750%, 30/05/42	USD	50,000	49,745	56,869	0.05
CVS Health Corp, 1.900%, 20/07/18	USD	100,000	100,350	101,601	0.10
CVS Health Corp, 2.250%, 12/08/19	USD	100,000	100,215	102,734	0.10
CVS Health Corp, 2.800%, 20/07/20	USD	40,000	39,976	41,716	0.04
CVS Health Corp, 2.125%, 01/06/21	USD	50,000	49,863	50,688	0.05
CVS Health Corp, 4.000%, 05/12/23	USD	150,000	153,091	166,350	0.16
CVS Health Corp, 3.875%, 20/07/25	USD	40,000	39,636	44,227	0.04
CVS Health Corp, 2.875%, 01/06/26	USD	50,000	49,574	51,063	0.05
CVS Health Corp, 4.875%, 20/07/35	USD	100,000	103,847	119,273	0.11
CVS Health Corp, 5.125%, 20/07/45	USD	120,000	126,496	148,985	0.14
Danaher Corp, 5.625%, 15/01/18	USD	100,000	106,145	107,442	0.10
Deere & Co, 3.900%, 09/06/42	USD	100,000	96,761	106,736	0.10
Delphi Corp, 4.150%, 15/03/24	USD	100,000	100,467	106,863	0.10
Delta Air Lines 2007-1 Class A Pass Through Trust, 6.821%, 10/08/22	USD	33,266	37,530	38,589	0.04
Devon Energy Corp, 6.300%, 15/01/19	USD	100,000	109,677	108,448	0.10
Devon Energy Corp, 4.750%, 15/05/42	USD	100,000	98,791	89,044	0.08
Diageo Investment Corp, 2.875%, 11/05/22	USD	150,000	147,446	157,897	0.15
Diamond Offshore Drilling Inc, 5.700%, 15/10/39	USD	50,000	54,456	38,000	0.04
Discover Financial Services, 3.950%, 06/11/24	USD	100,000	102,471	102,139	0.10
Discover Financial Services, 3.750%, 04/03/25	USD	50,000	47,880	50,219	0.05
Discovery Communications LLC, 4.900%, 11/03/26	USD	100,000	99,644	106,096	0.10
Discovery Communications LLC, 4.875%, 01/04/43	USD	100,000	91,402	89,585	0.08
Dollar General Corp, 4.150%, 01/11/25	USD	25,000	24,964	27,389	0.03
Dominion Gas Holdings LLC, 4.600%, 15/12/44	USD	100,000	95,251	105,022	0.10
Dominion Resources Inc, 2.500%, 01/12/19	USD	50,000	50,284	51,187	0.05
Dominion Resources Inc, 4.450%, 15/03/21	USD	50,000	53,070	55,285	0.05
Dominion Resources Inc, 5.250%, 01/08/33	USD	100,000	107,424	111,248	0.11
Dominion Resources Inc, 4.700%, 01/12/44	USD	100,000	99,652	107,720	0.10
Dow Chemical Co, 8.550%, 15/05/19	USD	150,000	175,109	178,654	0.17
Dow Chemical Co, 7.375%, 01/11/29	USD	135,000	168,928	180,726	0.17
Dow Chemical Co, 5.250%, 15/11/41	USD	100,000	102,745	112,046	0.11
Duke Energy Carolinas LLC, 6.050%, 15/04/38	USD	106,000	132,965	145,522	0.14
Duke Energy Corp, 5.050%, 15/09/19	USD	100,000	107,697	110,874	0.10
Duke Energy Corp, 4.800%, 15/12/45	USD	100,000	103,961	116,796	0.11
Duke Energy Florida LLC, 5.650%, 15/06/18	USD	150,000	160,897	163,216	0.15
Eastman Chemical Co, 4.650%, 15/10/44	USD	100,000	103,895	102,664	0.10
Eaton Corp, 2.750%, 02/11/22	USD	100,000	97,703	102,514	0.10
Eaton Corp, 4.150%, 02/11/42	USD	50,000	47,400	53,742	0.05
eBay Inc, 2.600%, 15/07/22	USD	150,000	143,984	148,251	0.14
Ecolab Inc, 5.500%, 08/12/41	USD	50,000	56,729	61,971	0.06
EI du Pont de Nemours & Co, 4.625%, 15/01/20	USD	150,000	161,448	165,556	0.16
EI du Pont de Nemours & Co, 4.250%, 01/04/21	USD	50,000	52,642	55,625	0.05
EI du Pont de Nemours & Co, 4.150%, 15/02/43	USD	100,000	96,837	100,761	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Eli Lilly & Co, 1.250%, 01/03/18	USD	55,000	54,973	55,428	0.05
EMC Corp, 1.875%, 01/06/18	USD	150,000	150,264	147,000	0.14
Enbridge Energy Partners LP, 4.200%, 15/09/21	USD	50,000	51,226	50,438	0.05
Energy Transfer Partners LP, 6.700%, 01/07/18	USD	35,000	37,795	36,947	0.03
Energy Transfer Partners LP, 4.150%, 01/10/20	USD	50,000	51,060	50,874	0.05
Energy Transfer Partners LP, 4.650%, 01/06/21	USD	100,000	103,768	103,456	0.10
Energy Transfer Partners LP, 4.050%, 15/03/25	USD	75,000	61,291	73,699	0.07
Energy Transfer Partners LP, 4.750%, 15/01/26	USD	100,000	98,014	102,623	0.10
Energy Transfer Partners LP, 7.500%, 01/07/38	USD	20,000	24,294	21,822	0.02
Energy Transfer Partners LP, 6.125%, 15/12/45	USD	100,000	101,317	103,086	0.10
Entergy Corp, 4.000%, 15/07/22	USD	100,000	103,306	107,716	0.10
Enterprise Products Operating LLC, 2.550%, 15/10/19	USD	150,000	150,350	154,204	0.15
Enterprise Products Operating LLC, 3.350%, 15/03/23	USD	150,000	147,271	154,453	0.15
Enterprise Products Operating LLC, 6.125%, 15/10/39	USD	125,000	143,607	148,014	0.14
Enterprise Products Operating LLC, 5.700%, 15/02/42	USD	100,000	109,080	115,580	0.11
EOG Resources Inc, 2.450%, 01/04/20	USD	100,000	100,403	101,433	0.10
EOG Resources Inc, 4.150%, 15/01/26	USD	50,000	54,138	54,914	0.05
EQT Corp, 6.500%, 01/04/18	USD	35,000	37,193	36,676	0.03
ERP Operating LP, 4.625%, 15/12/21	USD	60,000	64,733	67,771	0.06
Exelon Corp, 5.625%, 15/06/35	USD	50,000	52,441	59,158	0.06
Exelon Generation Co LLC, 6.200%, 01/10/17	USD	150,000	157,955	158,770	0.15
Exelon Generation Co LLC, 5.600%, 15/06/42	USD	50,000	50,745	52,373	0.05
Express Scripts Holding Co, 2.250%, 15/06/19	USD	100,000	100,775	101,722	0.10
Express Scripts Holding Co, 3.500%, 15/06/24	USD	100,000	99,121	103,229	0.10
Express Scripts Holding Co, 4.500%, 25/02/26	USD	50,000	49,743	55,098	0.05
Express Scripts Holding Co, 3.400%, 01/03/27	USD	20,000	19,992	20,021	0.02
Express Scripts Holding Co, 4.800%, 15/07/46	USD	15,000	14,974	15,009	0.01
Exxon Mobil Corp, 1.439%, 01/03/18	USD	30,000	30,000	30,292	0.03
Exxon Mobil Corp, 1.708%, 01/03/19	USD	50,000	50,000	50,558	0.05
Exxon Mobil Corp, 2.222%, 01/03/21	USD	20,000	20,000	20,629	0.02
Exxon Mobil Corp, 2.397%, 06/03/22	USD	150,000	151,251	154,479	0.15
Exxon Mobil Corp, 2.726%, 01/03/23	USD	35,000	35,000	36,114	0.03
Exxon Mobil Corp, 3.043%, 01/03/26	USD	50,000	50,000	53,114	0.05
Exxon Mobil Corp, 3.567%, 06/03/45	USD	100,000	93,434	103,180	0.10
Exxon Mobil Corp, 4.114%, 01/03/46	USD	35,000	35,000	39,346	0.04
FedEx Corp, 3.250%, 01/04/26	USD	100,000	102,722	104,510	0.10
FedEx Corp, 3.900%, 01/02/35	USD	100,000	95,704	101,710	0.10
FedEx Corp, 4.100%, 01/02/45	USD	50,000	46,330	50,739	0.05
Fidelity National Information Services Inc, 3.625%, 15/10/20	USD	100,000	101,930	105,421	0.10
Fidelity National Information Services Inc, 3.875%, 05/06/24	USD	100,000	95,326	105,916	0.10
Fifth Third Bancorp, 2.875%, 27/07/20	USD	100,000	100,462	104,161	0.10
Fifth Third Bancorp, 3.500%, 15/03/22	USD	100,000	100,709	105,335	0.10
Fifth Third Bancorp, 8.250%, 01/03/38	USD	50,000	72,295	73,581	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
FirstEnergy Corp, 4.250%, 15/03/23	USD	100,000	98,595	103,356	0.10
Fiserv Inc, 2.700%, 01/06/20	USD	50,000	49,959	51,983	0.05
Florida Power & Light Co, 3.250%, 01/06/24	USD	100,000	101,414	107,592	0.10
Ford Motor Co, 7.450%, 16/07/31	USD	100,000	126,618	134,094	0.13
Ford Motor Credit Co LLC, 2.943%, 08/01/19	USD	200,000	200,327	206,156	0.20
Ford Motor Credit Co LLC, 2.459%, 27/03/20	USD	200,000	196,713	201,554	0.19
Ford Motor Credit Co LLC, 3.336%, 18/03/21	USD	200,000	200,000	206,840	0.20
Ford Motor Credit Co LLC, 3.664%, 08/09/24	USD	200,000	196,013	207,656	0.20
General Dynamics Corp, 2.250%, 15/11/22	USD	200,000	191,367	204,776	0.19
General Electric Co, 1.625%, 02/04/18	USD	100,000	100,311	101,523	0.10
General Electric Co, 5.625%, 01/05/18	USD	100,000	106,849	108,737	0.10
General Electric Co, 4.650%, 17/10/21	USD	150,000	160,840	171,904	0.16
General Electric Co, 2.700%, 09/10/22	USD	100,000	97,450	104,522	0.10
General Electric Co, 3.100%, 09/01/23	USD	100,000	100,544	106,760	0.10
General Electric Co, 6.150%, 07/08/37	USD	150,000	179,929	208,053	0.20
General Electric Co, 5.875%, 14/01/38	USD	100,000	120,196	135,302	0.13
General Electric Co, 4.500%, 11/03/44	USD	150,000	156,724	174,040	0.16
General Mills Inc, 5.650%, 15/02/19	USD	200,000	218,190	222,536	0.21
General Motors Co, 6.600%, 01/04/36	USD	125,000	138,967	144,012	0.14
General Motors Co, 5.200%, 01/04/45	USD	100,000	109,242	98,924	0.09
General Motors Financial Co Inc, 3.000%, 25/09/17	USD	100,000	100,877	101,422	0.10
General Motors Financial Co Inc, 3.500%, 10/07/19	USD	150,000	152,101	154,963	0.15
General Motors Financial Co Inc, 3.700%, 24/11/20	USD	100,000	99,937	103,276	0.10
General Motors Financial Co Inc, 3.200%, 06/07/21	USD	100,000	99,817	100,250	0.09
General Motors Financial Co Inc, 4.000%, 15/01/25	USD	100,000	97,085	100,358	0.09
Georgia Power Co, 4.300%, 15/03/42	USD	100,000	95,561	109,673	0.10
Gilead Sciences Inc, 1.850%, 04/09/18	USD	20,000	19,998	20,361	0.02
Gilead Sciences Inc, 2.550%, 01/09/20	USD	50,000	49,924	51,824	0.05
Gilead Sciences Inc, 4.500%, 01/04/21	USD	50,000	53,399	55,854	0.05
Gilead Sciences Inc, 4.400%, 01/12/21	USD	100,000	106,234	112,043	0.11
Gilead Sciences Inc, 3.250%, 01/09/22	USD	20,000	19,975	21,192	0.02
Gilead Sciences Inc, 3.650%, 01/03/26	USD	50,000	49,813	54,328	0.05
Gilead Sciences Inc, 4.600%, 01/09/35	USD	100,000	103,248	111,360	0.11
Gilead Sciences Inc, 4.500%, 01/02/45	USD	100,000	100,093	109,505	0.10
Gilead Sciences Inc, 4.750%, 01/03/46	USD	25,000	24,899	28,321	0.03
GlaxoSmithKline Capital Inc, 2.800%, 18/03/23	USD	50,000	48,538	52,405	0.05
GlaxoSmithKline Capital Inc, 5.375%, 15/04/34	USD	25,000	28,127	31,158	0.03
GlaxoSmithKline Capital Inc, 6.375%, 15/05/38	USD	95,000	118,797	136,085	0.13
GlaxoSmithKline Capital Inc, 4.200%, 18/03/43	USD	100,000	98,874	112,782	0.11
Goldman Sachs Group Inc, 2.900%, 19/07/18	USD	200,000	204,866	205,310	0.19
Goldman Sachs Group Inc, 7.500%, 15/02/19	USD	200,000	223,791	229,090	0.22
Goldman Sachs Group Inc, 2.550%, 23/10/19	USD	100,000	99,864	102,106	0.10
Goldman Sachs Group Inc, 2.750%, 15/09/20	USD	50,000	49,914	51,137	0.05
Goldman Sachs Group Inc, 5.250%, 27/07/21	USD	175,000	188,361	197,792	0.19

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc, 5.750%, 24/01/22	USD	150,000	164,827	174,330	0.16
Goldman Sachs Group Inc, 3.625%, 22/01/23	USD	250,000	247,482	262,280	0.25
Goldman Sachs Group Inc, 4.250%, 21/10/25	USD	50,000	49,674	52,027	0.05
Goldman Sachs Group Inc, 5.950%, 15/01/27	USD	250,000	278,386	288,102	0.27
Goldman Sachs Group Inc, 6.750%, 01/10/37	USD	300,000	357,156	370,356	0.35
Goldman Sachs Group Inc, 5.150%, 22/05/45	USD	50,000	49,864	52,296	0.05
Goldman Sachs Group Inc, 4.750%, 21/10/45	USD	50,000	49,553	55,125	0.05
Halliburton Co, 3.800%, 15/11/25	USD	100,000	102,112	104,247	0.10
Halliburton Co, 4.850%, 15/11/35	USD	25,000	24,994	27,130	0.03
Halliburton Co, 4.500%, 15/11/41	USD	150,000	150,343	151,069	0.14
Halliburton Co, 5.000%, 15/11/45	USD	21,000	20,994	22,982	0.02
HCA Inc, 6.500%, 15/02/20	USD	75,000	83,165	82,969	0.08
HCA Inc, 5.000%, 15/03/24	USD	75,000	76,866	77,625	0.07
HCA Inc, 5.250%, 15/04/25	USD	175,000	186,826	183,094	0.17
HCP Inc, 4.000%, 01/12/22	USD	50,000	49,806	51,655	0.05
HCP Inc, 3.875%, 15/08/24	USD	100,000	99,700	100,586	0.10
Hess Corp, 7.875%, 01/10/29	USD	70,000	89,643	83,800	0.08
Hewlett Packard Enterprise Co, 3.600%, 15/10/20	USD	100,000	100,664	104,069	0.10
Hewlett Packard Enterprise Co, 4.900%, 15/10/25	USD	100,000	99,040	104,403	0.10
Hewlett Packard Enterprise Co, 6.350%, 15/10/45	USD	100,000	98,169	99,398	0.09
Historic TW Inc, 6.875%, 15/06/18	USD	50,000	54,853	55,311	0.05
Historic TW Inc, 6.625%, 15/05/29	USD	175,000	203,811	225,998	0.21
Home Depot Inc, 2.250%, 10/09/18	USD	75,000	75,822	77,327	0.07
Home Depot Inc, 2.000%, 15/06/19	USD	50,000	50,337	51,453	0.05
Home Depot Inc, 3.750%, 15/02/24	USD	100,000	102,202	111,942	0.11
Home Depot Inc, 5.875%, 16/12/36	USD	100,000	126,278	136,769	0.13
Home Depot Inc, 4.875%, 15/02/44	USD	150,000	165,752	185,331	0.18
Honeywell International Inc, 5.300%, 01/03/18	USD	65,000	68,985	69,795	0.07
Howard Hughes Medical Institute, 3.500%, 01/09/23	USD	100,000	101,736	110,393	0.10
HP Inc, 3.750%, 01/12/20	USD	17,000	17,261	17,992	0.02
HP Inc, 4.375%, 15/09/21	USD	100,000	102,058	107,324	0.10
HP Inc, 6.000%, 15/09/41	USD	50,000	53,120	48,097	0.05
HSBC Bank USA NA, 7.000%, 15/01/39	USD	100,000	126,316	124,462	0.12
HSBC Finance Corp, 6.676%, 15/01/21	USD	191,000	213,220	213,030	0.20
HSBC USA Inc, 1.625%, 16/01/18	USD	100,000	99,958	99,871	0.09
HSBC USA Inc, 2.250%, 23/06/19	USD	150,000	150,534	150,945	0.14
Humana Inc, 3.150%, 01/12/22	USD	100,000	99,615	102,569	0.10
Illinois Tool Works Inc, 4.875%, 15/09/41	USD	100,000	104,117	121,898	0.12
Indiana Michigan Power Co, 4.550%, 15/03/46	USD	30,000	29,898	33,413	0.03
Ingersoll-Rand Global Holding Co Ltd, 5.750%, 15/06/43	USD	50,000	54,778	61,481	0.06
Intel Corp, 1.350%, 15/12/17	USD	150,000	150,004	151,107	0.14
Intel Corp, 2.450%, 29/07/20	USD	30,000	29,977	31,220	0.03
Intel Corp, 3.100%, 29/07/22	USD	150,000	150,668	160,726	0.15
Intel Corp, 3.700%, 29/07/25	USD	25,000	24,966	27,832	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Intel Corp, 4.000%, 15/12/32	USD	150,000	146,175	161,221	0.15
Intel Corp, 4.900%, 29/07/45	USD	20,000	19,985	23,450	0.02
Intercontinental Exchange Inc, 2.500%, 15/10/18	USD	150,000	152,257	154,393	0.15
International Business Machines Corp, 1.125%, 06/02/18	USD	100,000	99,637	100,436	0.09
International Business Machines Corp, 7.625%, 15/10/18	USD	100,000	112,405	114,453	0.11
International Business Machines Corp, 1.625%, 15/05/20	USD	100,000	97,053	101,031	0.10
International Business Machines Corp, 1.875%, 01/08/22	USD	100,000	92,843	99,565	0.09
International Business Machines Corp, 3.375%, 01/08/23	USD	100,000	100,936	107,772	0.10
International Business Machines Corp, 3.450%, 19/02/26	USD	100,000	106,199	108,356	0.10
International Paper Co, 3.650%, 15/06/24	USD	100,000	102,025	104,426	0.10
International Paper Co, 7.300%, 15/11/39	USD	50,000	60,652	66,565	0.06
International Paper Co, 5.150%, 15/05/46	USD	50,000	49,641	54,076	0.05
Jefferies Group LLC, 5.125%, 20/01/23	USD	100,000	104,976	105,016	0.10
JM Smucker Co, 3.500%, 15/10/21	USD	100,000	102,898	107,855	0.10
John Deere Capital Corp, 1.950%, 13/12/18	USD	150,000	150,774	153,297	0.15
John Deere Capital Corp, 3.900%, 12/07/21	USD	100,000	104,375	110,006	0.10
John Deere Capital Corp, 3.150%, 15/10/21	USD	100,000	100,907	107,039	0.10
Johnson & Johnson, 2.950%, 01/09/20	USD	150,000	156,178	160,257	0.15
Johnson & Johnson, 1.650%, 01/03/21	USD	50,000	50,000	50,811	0.05
Johnson & Johnson, 2.450%, 01/03/26	USD	50,000	49,932	51,790	0.05
Johnson & Johnson, 4.500%, 01/09/40	USD	150,000	157,963	191,410	0.18
Johnson & Johnson, 3.700%, 01/03/46	USD	25,000	24,836	28,091	0.03
JPMorgan Chase & Co, 2.000%, 15/08/17	USD	100,000	100,583	100,947	0.10
JPMorgan Chase & Co, 6.000%, 15/01/18	USD	100,000	106,216	107,134	0.10
JPMorgan Chase & Co, 1.700%, 01/03/18	USD	100,000	99,937	100,575	0.10
JPMorgan Chase & Co, 2.750%, 23/06/20	USD	450,000	452,184	464,053	0.44
JPMorgan Chase & Co, 4.250%, 15/10/20	USD	150,000	157,194	163,869	0.16
JPMorgan Chase & Co, 2.550%, 29/10/20	USD	250,000	249,409	256,082	0.24
JPMorgan Chase & Co, 2.400%, 07/06/21	USD	50,000	49,922	50,652	0.05
JPMorgan Chase & Co, 4.500%, 24/01/22	USD	50,000	52,647	55,027	0.05
JPMorgan Chase & Co, 3.875%, 10/09/24	USD	100,000	99,570	103,804	0.10
JPMorgan Chase & Co, 3.125%, 23/01/25	USD	300,000	290,160	306,456	0.29
JPMorgan Chase & Co, 3.200%, 15/06/26	USD	50,000	49,979	51,372	0.05
JPMorgan Chase & Co, 4.250%, 01/10/27	USD	60,000	59,806	63,808	0.06
JPMorgan Chase & Co, 6.400%, 15/05/38	USD	100,000	122,584	136,332	0.13
JPMorgan Chase & Co, 5.400%, 06/01/42	USD	100,000	109,358	123,872	0.12
JPMorgan Chase & Co, 4.950%, 01/06/45	USD	50,000	50,102	54,886	0.05
Kellogg Co, 3.250%, 01/04/26	USD	125,000	129,515	128,687	0.12
KeyBank NA, 2.250%, 16/03/20	USD	250,000	248,740	252,750	0.24
Kimberly-Clark Corp, 7.500%, 01/11/18	USD	100,000	113,368	114,643	0.11
Kinder Morgan Energy Partners LP, 5.950%, 15/02/18	USD	50,000	52,807	52,860	0.05
Kinder Morgan Energy Partners LP, 3.500%, 01/03/21	USD	100,000	91,080	100,335	0.09
Kinder Morgan Energy Partners LP, 3.950%, 01/09/22	USD	100,000	100,015	101,138	0.10
Kinder Morgan Inc, 4.300%, 01/06/25	USD	100,000	98,230	102,531	0.10

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Kinder Morgan Inc, 5.300%, 01/12/34	USD	50,000	46,767	49,118	0.05
Kinder Morgan Inc, 5.550%, 01/06/45	USD	125,000	134,587	126,756	0.12
Kinder Morgan Inc, 5.050%, 15/02/46	USD	100,000	90,142	95,524	0.09
KLA-Tencor Corp, 4.650%, 01/11/24	USD	50,000	50,978	54,540	0.05
Kraft Heinz Foods Co, 6.125%, 23/08/18	USD	100,000	108,441	109,779	0.10
Kraft Heinz Foods Co, 5.375%, 10/02/20	USD	100,000	109,763	112,888	0.11
Kraft Heinz Foods Co, 3.500%, 06/06/22	USD	100,000	100,423	106,613	0.10
Kraft Heinz Foods Co, 3.000%, 01/06/26	USD	100,000	99,598	101,027	0.10
Kraft Heinz Foods Co, 6.875%, 26/01/39	USD	150,000	186,482	206,175	0.20
Kroger Co, 6.150%, 15/01/20	USD	50,000	55,545	57,614	0.05
Kroger Co, 2.950%, 01/11/21	USD	60,000	59,985	62,992	0.06
L-3 Communications Corp, 4.950%, 15/02/21	USD	100,000	104,902	109,988	0.10
Laboratory Corp of America Holdings, 4.700%, 01/02/45	USD	75,000	69,414	80,519	0.08
Lam Research Corp, 3.900%, 15/06/26	USD	50,000	49,873	52,751	0.05
Lincoln National Corp, 8.750%, 01/07/19	USD	100,000	117,846	118,929	0.11
Lockheed Martin Corp, 2.500%, 23/11/20	USD	50,000	49,842	51,664	0.05
Lockheed Martin Corp, 3.550%, 15/01/26	USD	100,000	100,299	108,952	0.10
Lockheed Martin Corp, 4.850%, 15/09/41	USD	100,000	103,032	117,440	0.11
Lockheed Martin Corp, 3.800%, 01/03/45	USD	50,000	45,650	51,212	0.05
Lockheed Martin Corp, 4.700%, 15/05/46	USD	22,000	21,681	25,990	0.02
Lowe's Cos Inc, 3.375%, 15/09/25	USD	100,000	102,088	109,482	0.10
Lowe's Cos Inc, 6.650%, 15/09/37	USD	75,000	92,675	106,312	0.10
Lowe's Cos Inc, 4.375%, 15/09/45	USD	50,000	52,169	56,940	0.05
Macy's Retail Holdings Inc, 4.500%, 15/12/34	USD	50,000	49,513	43,917	0.04
Manufacturers & Traders Trust Co, 2.100%, 06/02/20	USD	250,000	250,556	251,547	0.24
Marathon Oil Corp, 2.700%, 01/06/20	USD	100,000	99,587	94,314	0.09
Marathon Oil Corp, 2.800%, 01/11/22	USD	100,000	94,766	90,905	0.09
Marathon Oil Corp, 6.600%, 01/10/37	USD	50,000	56,152	50,264	0.05
Marathon Petroleum Corp, 4.750%, 15/09/44	USD	100,000	91,762	85,836	0.08
Marsh & McLennan Cos Inc, 3.500%, 10/03/25	USD	50,000	49,773	51,900	0.05
McDonald's Corp, 5.800%, 15/10/17	USD	150,000	158,681	158,914	0.15
McDonald's Corp, 3.700%, 30/01/26	USD	30,000	29,908	32,438	0.03
McDonald's Corp, 4.700%, 09/12/35	USD	100,000	100,449	112,252	0.11
McDonald's Corp, 3.625%, 01/05/43	USD	100,000	84,447	95,566	0.09
McDonald's Corp, 4.875%, 09/12/45	USD	25,000	25,000	29,136	0.03
McKesson Corp, 2.284%, 15/03/19	USD	100,000	99,969	102,203	0.10
McKesson Corp, 4.883%, 15/03/44	USD	100,000	101,288	112,486	0.11
Mead Johnson Nutrition Co, 4.125%, 15/11/25	USD	100,000	102,174	108,961	0.10
Medtronic Inc, 1.375%, 01/04/18	USD	100,000	100,075	100,615	0.10
Medtronic Inc, 4.450%, 15/03/20	USD	150,000	161,361	166,698	0.16
Medtronic Inc, 2.750%, 01/04/23	USD	150,000	152,107	155,722	0.15
Medtronic Inc, 3.625%, 15/03/24	USD	100,000	102,051	109,382	0.10
Medtronic Inc, 5.550%, 15/03/40	USD	150,000	168,094	187,984	0.18
Merck & Co Inc, 1.100%, 31/01/18	USD	50,000	49,918	50,236	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Merck & Co Inc, 3.875%, 15/01/21	USD	100,000	104,637	110,570	0.10
Merck & Co Inc, 2.400%, 15/09/22	USD	200,000	195,030	205,934	0.19
Merck & Co Inc, 3.600%, 15/09/42	USD	100,000	88,589	101,315	0.10
Merck & Co Inc, 4.150%, 18/05/43	USD	50,000	50,252	56,835	0.05
MetLife Inc, 7.717%, 15/02/19	USD	100,000	113,605	115,967	0.11
MetLife Inc, 3.048%, 15/12/22	USD	100,000	98,245	102,750	0.10
MetLife Inc, 3.600%, 10/04/24	USD	150,000	151,636	158,008	0.15
Microsoft Corp, 1.300%, 03/11/18	USD	100,000	100,130	101,087	0.10
Microsoft Corp, 4.000%, 08/02/21	USD	150,000	159,086	167,896	0.16
Microsoft Corp, 3.625%, 15/12/23	USD	100,000	104,234	110,987	0.10
Microsoft Corp, 2.700%, 12/02/25	USD	100,000	100,354	104,064	0.10
Microsoft Corp, 3.125%, 03/11/25	USD	50,000	52,915	53,514	0.05
Microsoft Corp, 4.875%, 15/12/43	USD	150,000	163,350	179,859	0.17
Microsoft Corp, 4.450%, 03/11/45	USD	100,000	104,942	112,338	0.11
Microsoft Corp, 4.000%, 12/02/55	USD	100,000	99,787	100,143	0.09
Molson Coors Brewing Co, 1.450%, 15/07/19	USD	25,000	24,988	25,049	0.02
Molson Coors Brewing Co, 3.000%, 15/07/26	USD	25,000	24,961	24,985	0.02
Molson Coors Brewing Co, 4.200%, 15/07/46	USD	20,000	19,871	20,094	0.02
Mondelez International Inc, 5.375%, 10/02/20	USD	50,000	54,738	56,972	0.05
Mondelez International Inc, 4.000%, 01/02/24	USD	100,000	103,059	109,364	0.10
Monsanto Co, 4.400%, 15/07/44	USD	100,000	99,994	97,596	0.09
Moody's Corp, 4.500%, 01/09/22	USD	100,000	102,663	112,028	0.11
Morgan Stanley, 6.250%, 28/08/17	USD	50,000	52,555	52,764	0.05
Morgan Stanley, 5.950%, 28/12/17	USD	100,000	105,784	106,506	0.10
Morgan Stanley, 1.875%, 05/01/18	USD	100,000	100,091	100,589	0.10
Morgan Stanley, 2.125%, 25/04/18	USD	100,000	100,149	100,650	0.10
Morgan Stanley, 2.450%, 01/02/19	USD	100,000	100,281	102,039	0.10
Morgan Stanley, 7.300%, 13/05/19	USD	100,000	112,324	115,156	0.11
Morgan Stanley, 2.650%, 27/01/20	USD	300,000	300,955	305,538	0.29
Morgan Stanley, 2.500%, 21/04/21	USD	85,000	84,726	85,764	0.08
Morgan Stanley, 4.875%, 01/11/22	USD	250,000	259,868	274,270	0.26
Morgan Stanley, 4.000%, 23/07/25	USD	250,000	254,611	267,657	0.25
Morgan Stanley, 3.875%, 27/01/26	USD	165,000	165,879	175,520	0.17
Morgan Stanley, 3.950%, 23/04/27	USD	50,000	49,717	50,658	0.05
Morgan Stanley, 6.375%, 24/07/42	USD	100,000	121,198	135,184	0.13
Motorola Solutions Inc, 3.750%, 15/05/22	USD	50,000	49,558	50,075	0.05
MPLX LP, 4.000%, 15/02/25	USD	125,000	109,777	114,347	0.11
MUFG Americas Holdings Corp, 3.000%, 10/02/25	USD	100,000	96,061	100,755	0.10
Mylan Inc, 4.200%, 29/11/23	USD	100,000	99,795	105,672	0.10
Nasdaq Inc, 3.850%, 30/06/26	USD	15,000	14,986	15,304	0.01
National Oilwell Varco Inc, 2.600%, 01/12/22	USD	200,000	192,582	186,972	0.18
National Rural Utilities Cooperative Finance Corp, 2.850%, 27/01/25	USD	100,000	97,236	104,020	0.10
NBCUniversal Media LLC, 6.400%, 30/04/40	USD	150,000	189,130	209,229	0.20

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Newell Brands Inc, 2.600%, 29/03/19	USD	25,000	24,995	25,675	0.02
Newell Brands Inc, 3.850%, 01/04/23	USD	20,000	19,994	20,969	0.02
Newell Brands Inc, 4.200%, 01/04/26	USD	125,000	129,942	135,614	0.13
Newell Brands Inc, 5.375%, 01/04/36	USD	15,000	15,000	17,321	0.02
Newell Brands Inc, 5.500%, 01/04/46	USD	20,000	19,928	23,807	0.02
Newmont Mining Corp, 4.875%, 15/03/42	USD	100,000	88,163	97,453	0.09
NextEra Energy Capital Holdings Inc, 2.056%, 01/09/17	USD	50,000	50,097	50,373	0.05
NextEra Energy Capital Holdings Inc, 2.300%, 01/04/19	USD	15,000	14,986	15,269	0.01
NiSource Finance Corp, 4.800%, 15/02/44	USD	50,000	53,717	57,916	0.05
Noble Energy Inc, 6.000%, 01/03/41	USD	100,000	113,521	107,653	0.10
Norfolk Southern Corp, 2.900%, 15/06/26	USD	65,000	64,782	66,813	0.06
Norfolk Southern Corp, 4.650%, 15/01/46	USD	50,000	55,865	57,480	0.05
Norfolk Southern Corp, 6.000%, 23/05/11	USD	50,000	57,073	61,077	0.06
Northern States Power Co, 5.250%, 01/03/18	USD	65,000	68,786	69,348	0.07
Northern Trust Corp, 3.375%, 23/08/21	USD	75,000	76,614	80,281	0.08
Northrop Grumman Corp, 3.500%, 15/03/21	USD	100,000	102,800	107,494	0.10
Novartis Capital Corp, 4.400%, 24/04/20	USD	150,000	162,805	167,191	0.16
Novartis Capital Corp, 3.400%, 06/05/24	USD	100,000	102,011	109,589	0.10
Novartis Capital Corp, 4.000%, 20/11/45	USD	100,000	111,018	113,459	0.11
Nucor Corp, 5.750%, 01/12/17	USD	50,000	52,806	52,748	0.05
Occidental Petroleum Corp, 2.700%, 15/02/23	USD	100,000	97,233	101,888	0.10
Occidental Petroleum Corp, 4.625%, 15/06/45	USD	50,000	50,964	56,704	0.05
Omnicom Group Inc, 4.450%, 15/08/20	USD	100,000	105,250	110,610	0.10
Oncor Electric Delivery Co LLC, 7.000%, 01/05/32	USD	50,000	61,622	69,692	0.07
ONE Gas Inc, 4.658%, 01/02/44	USD	50,000	52,661	56,989	0.05
ONEOK Partners LP, 6.850%, 15/10/37	USD	100,000	117,925	105,750	0.10
Oracle Corp, 5.750%, 15/04/18	USD	150,000	161,064	162,534	0.15
Oracle Corp, 2.375%, 15/01/19	USD	50,000	50,617	51,491	0.05
Oracle Corp, 2.250%, 08/10/19	USD	100,000	100,560	103,095	0.10
Oracle Corp, 1.900%, 15/09/21	USD	90,000	89,843	90,222	0.09
Oracle Corp, 2.500%, 15/10/22	USD	250,000	239,879	256,142	0.24
Oracle Corp, 2.950%, 15/05/25	USD	50,000	49,798	52,064	0.05
Oracle Corp, 2.650%, 15/07/26	USD	90,000	89,662	90,017	0.09
Oracle Corp, 4.300%, 08/07/34	USD	150,000	152,275	161,298	0.15
Oracle Corp, 3.900%, 15/05/35	USD	35,000	34,777	35,980	0.03
Oracle Corp, 3.850%, 15/07/36	USD	50,000	49,993	50,029	0.05
Oracle Corp, 5.375%, 15/07/40	USD	100,000	111,544	121,238	0.11
Oracle Corp, 4.000%, 15/07/46	USD	25,000	24,996	25,115	0.02
Oracle Corp, 4.375%, 15/05/55	USD	50,000	49,781	51,158	0.05
O'Reilly Automotive Inc, 4.875%, 14/01/21	USD	70,000	73,686	78,429	0.07
Pacific Gas & Electric Co, 6.050%, 01/03/34	USD	150,000	175,617	199,782	0.19
Pacific Gas & Electric Co, 4.300%, 15/03/45	USD	50,000	49,382	56,495	0.05
Pacific Gas & Electric Co, 4.250%, 15/03/46	USD	50,000	49,085	55,390	0.05
PacifiCorp, 5.750%, 01/04/37	USD	150,000	176,976	199,153	0.19

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
PepsiCo Inc, 5.000%, 01/06/18	USD	150,000	159,454	161,676	0.15
PepsiCo Inc, 1.850%, 30/04/20	USD	125,000	124,213	126,992	0.12
PepsiCo Inc, 3.600%, 01/03/24	USD	150,000	154,530	165,076	0.16
PepsiCo Inc, 2.750%, 30/04/25	USD	50,000	49,028	51,992	0.05
PepsiCo Inc, 4.000%, 05/03/42	USD	50,000	48,109	53,659	0.05
PepsiCo Inc, 4.250%, 22/10/44	USD	50,000	50,642	55,524	0.05
PepsiCo Inc, 4.450%, 14/04/46	USD	100,000	112,602	116,612	0.11
PerkinElmer Inc, 5.000%, 15/11/21	USD	100,000	103,981	109,280	0.10
Pfizer Inc, 2.100%, 15/05/19	USD	100,000	102,639	102,447	0.10
Pfizer Inc, 3.400%, 15/05/24	USD	125,000	135,085	136,831	0.13
Pfizer Inc, 7.200%, 15/03/39	USD	100,000	135,367	151,962	0.14
Pfizer Inc, 4.400%, 15/05/44	USD	100,000	105,951	114,142	0.11
Philip Morris International Inc, 5.650%, 16/05/18	USD	100,000	108,340	108,804	0.10
Philip Morris International Inc, 1.875%, 25/02/21	USD	100,000	99,524	100,998	0.10
Philip Morris International Inc, 3.375%, 11/08/25	USD	100,000	101,829	108,706	0.10
Philip Morris International Inc, 3.875%, 21/08/42	USD	150,000	132,742	154,558	0.15
Phillips 66, 4.875%, 15/11/44	USD	100,000	104,256	108,978	0.10
Plains All American Pipeline LP Via PAA Finance Corp, 6.500%, 01/05/18	USD	100,000	107,904	106,147	0.10
Plains All American Pipeline LP Via PAA Finance Corp, 4.650%, 15/10/25	USD	100,000	99,609	100,820	0.10
PNC Bank NA, 4.875%, 21/09/17	USD	100,000	103,840	104,005	0.10
PNC Bank NA, 2.400%, 18/10/19	USD	250,000	251,643	257,452	0.24
PNC Funding Corp, 3.300%, 08/03/22	USD	150,000	150,470	160,509	0.15
Potomac Electric Power Co, 6.500%, 15/11/37	USD	20,000	25,648	28,435	0.03
PPL Capital Funding Inc, 3.100%, 15/05/26	USD	50,000	49,937	50,552	0.05
Praxair Inc, 2.200%, 15/08/22	USD	100,000	96,183	102,245	0.10
Precision Castparts Corp, 3.900%, 15/01/43	USD	100,000	92,726	109,386	0.10
Principal Financial Group Inc, 6.050%, 15/10/36	USD	50,000	58,546	62,683	0.06
Procter & Gamble Co, 4.700%, 15/02/19	USD	100,000	107,287	109,531	0.10
Procter & Gamble Co, 5.500%, 01/02/34	USD	100,000	114,991	134,748	0.13
Progress Energy Inc, 7.750%, 01/03/31	USD	25,000	32,781	35,017	0.03
Prologis LP, 4.250%, 15/08/23	USD	100,000	103,017	110,597	0.10
Prudential Financial Inc, 7.375%, 15/06/19	USD	55,000	62,594	63,949	0.06
Prudential Financial Inc, 6.200%, 15/11/40	USD	50,000	59,045	62,137	0.06
Prudential Financial Inc, 4.600%, 15/05/44	USD	100,000	98,532	106,657	0.10
PSEG Power LLC, 3.000%, 15/06/21	USD	50,000	49,911	50,710	0.05
QUALCOMM Inc, 1.400%, 18/05/18	USD	100,000	99,487	100,875	0.10
QUALCOMM Inc, 3.450%, 20/05/25	USD	100,000	99,680	105,809	0.10
QUALCOMM Inc, 4.800%, 20/05/45	USD	50,000	50,143	52,223	0.05
Quest Diagnostics Inc, 3.450%, 01/06/26	USD	30,000	29,918	31,124	0.03
QVC Inc, 4.375%, 15/03/23	USD	100,000	98,255	100,601	0.10
Raytheon Co, 4.875%, 15/10/40	USD	50,000	52,377	61,161	0.06
Realty Income Corp, 4.650%, 01/08/23	USD	50,000	51,972	54,829	0.05
Regions Financial Corp, 2.000%, 15/05/18	USD	100,000	99,696	100,256	0.09

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Republic Services Inc, 5.500%, 15/09/19	USD	113,000	122,593	125,187	0.12
Republic Services Inc, 2.900%, 01/07/26	USD	30,000	29,936	30,473	0.03
Reynolds American Inc, 4.450%, 12/06/25	USD	150,000	154,036	168,084	0.16
Reynolds American Inc, 5.850%, 15/08/45	USD	100,000	108,009	127,721	0.12
San Diego Gas & Electric Co, 2.500%, 15/05/26	USD	100,000	99,679	101,668	0.10
Santander Holdings USA Inc, 2.650%, 17/04/20	USD	100,000	98,866	98,782	0.09
Sempra Energy, 6.000%, 15/10/39	USD	50,000	58,702	61,476	0.06
Simon Property Group LP, 2.500%, 01/09/20	USD	50,000	49,976	51,418	0.05
Simon Property Group LP, 3.375%, 15/03/22	USD	150,000	151,333	159,312	0.15
Simon Property Group LP, 6.750%, 01/02/40	USD	50,000	63,599	71,523	0.07
South Carolina Electric & Gas Co, 4.100%, 15/06/46	USD	50,000	49,897	52,130	0.05
Southern California Edison Co, 6.000%, 15/01/34	USD	20,000	23,967	26,567	0.02
Southern California Edison Co, 6.050%, 15/03/39	USD	100,000	123,283	139,277	0.13
Southern Co, 2.750%, 15/06/20	USD	100,000	100,209	103,804	0.10
Southern Co, 2.350%, 01/07/21	USD	150,000	150,742	152,980	0.14
Southern Copper Corp, 5.250%, 08/11/42	USD	100,000	87,202	88,500	0.08
Spectra Energy Capital LLC, 6.200%, 15/04/18	USD	50,000	53,203	53,211	0.05
Spectra Energy Partners LP, 4.750%, 15/03/24	USD	50,000	53,889	54,968	0.05
St Jude Medical Inc, 3.875%, 15/09/25	USD	100,000	102,652	107,074	0.10
Starbucks Corp, 2.100%, 04/02/21	USD	30,000	29,984	30,876	0.03
Stryker Corp, 1.300%, 01/04/18	USD	100,000	99,461	100,138	0.09
SunTrust Banks Inc, 2.500%, 01/05/19	USD	100,000	100,572	101,812	0.10
SunTrust Banks Inc, 2.900%, 03/03/21	USD	50,000	49,899	51,432	0.05
Synchrony Financial, 2.600%, 15/01/19	USD	100,000	100,093	101,054	0.10
Synchrony Financial, 2.700%, 03/02/20	USD	50,000	49,925	50,151	0.05
Synchrony Financial, 4.500%, 23/07/25	USD	50,000	49,962	51,807	0.05
Sysco Corp, 1.900%, 01/04/19	USD	100,000	100,762	101,342	0.10
Sysco Corp, 2.600%, 01/10/20	USD	25,000	24,959	25,752	0.02
Sysco Corp, 3.750%, 01/10/25	USD	15,000	15,000	16,167	0.02
Sysco Corp, 4.850%, 01/10/45	USD	10,000	9,992	11,156	0.01
Target Corp, 2.900%, 15/01/22	USD	150,000	147,829	159,472	0.15
Target Corp, 6.350%, 01/11/32	USD	100,000	126,224	136,244	0.13
Target Corp, 4.000%, 01/07/42	USD	100,000	95,775	108,087	0.10
TD Ameritrade Holding Corp, 5.600%, 01/12/19	USD	100,000	111,250	112,897	0.11
Teva Pharmaceutical Finance IV LLC, 2.250%, 18/03/20	USD	150,000	146,391	151,705	0.14
Texas Instruments Inc, 1.850%, 15/05/22	USD	100,000	99,746	100,773	0.10
Thermo Fisher Scientific Inc, 3.600%, 15/08/21	USD	150,000	152,805	159,666	0.15
Time Warner Cable Inc, 4.000%, 01/09/21	USD	100,000	102,455	106,076	0.10
Time Warner Cable Inc, 7.300%, 01/07/38	USD	100,000	109,143	125,456	0.12
Time Warner Cable Inc, 5.875%, 15/11/40	USD	100,000	106,957	108,785	0.10
Time Warner Cable Inc, 4.500%, 15/09/42	USD	100,000	81,637	93,252	0.09
Time Warner Cos Inc, 6.950%, 15/01/28	USD	100,000	118,562	129,645	0.12
Time Warner Entertainment Co LP, 8.375%, 15/03/23	USD	135,000	166,215	174,784	0.17
Time Warner Inc, 4.875%, 15/03/20	USD	100,000	107,955	110,787	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Time Warner Inc, 6.500%, 15/11/36	USD	150,000	176,574	190,141	0.18
Tosco Corp, 8.125%, 15/02/30	USD	65,000	89,610	84,966	0.08
Toyota Motor Credit Corp, 1.450%, 12/01/18	USD	150,000	149,889	151,207	0.14
Toyota Motor Credit Corp, 1.400%, 20/05/19	USD	100,000	99,865	100,762	0.10
Toyota Motor Credit Corp, 2.750%, 17/05/21	USD	200,000	198,379	209,784	0.20
Toyota Motor Credit Corp, 3.400%, 15/09/21	USD	50,000	51,145	54,582	0.05
Toyota Motor Credit Corp, 3.300%, 12/01/22	USD	50,000	50,692	53,903	0.05
Travelers Cos Inc, 5.350%, 01/11/40	USD	50,000	56,328	64,270	0.06
Travelers Property Casualty Corp, 6.375%, 15/03/33	USD	50,000	60,538	67,059	0.06
Tyson Foods Inc, 4.500%, 15/06/22	USD	100,000	102,990	111,529	0.11
Unilever Capital Corp, 4.800%, 15/02/19	USD	50,000	53,526	54,813	0.05
Unilever Capital Corp, 5.900%, 15/11/32	USD	35,000	43,530	49,328	0.05
Union Pacific Corp, 3.250%, 15/08/25	USD	100,000	103,260	108,723	0.10
Union Pacific Corp, 4.375%, 15/11/65	USD	30,000	28,829	32,533	0.03
United Parcel Service Inc, 3.125%, 15/01/21	USD	100,000	101,721	106,967	0.10
United Parcel Service Inc, 2.450%, 01/10/22	USD	100,000	100,857	103,400	0.10
United Technologies Corp, 4.500%, 15/04/20	USD	150,000	160,999	167,340	0.16
United Technologies Corp, 3.100%, 01/06/22	USD	100,000	100,872	106,393	0.10
United Technologies Corp, 5.700%, 15/04/40	USD	50,000	59,141	65,892	0.06
United Technologies Corp, 4.150%, 15/05/45	USD	50,000	49,934	54,982	0.05
UnitedHealth Group Inc, 1.400%, 15/12/17	USD	100,000	99,779	100,665	0.10
UnitedHealth Group Inc, 1.900%, 16/07/18	USD	30,000	29,974	30,453	0.03
UnitedHealth Group Inc, 2.700%, 15/07/20	USD	80,000	80,435	83,172	0.08
UnitedHealth Group Inc, 3.375%, 15/11/21	USD	100,000	101,366	107,337	0.10
UnitedHealth Group Inc, 2.875%, 15/03/22	USD	50,000	49,502	52,373	0.05
UnitedHealth Group Inc, 3.750%, 15/07/25	USD	25,000	24,939	27,451	0.03
UnitedHealth Group Inc, 6.625%, 15/11/37	USD	50,000	62,279	70,981	0.07
UnitedHealth Group Inc, 4.625%, 15/11/41	USD	150,000	154,035	171,292	0.16
UnitedHealth Group Inc, 4.750%, 15/07/45	USD	15,000	14,940	17,992	0.02
US Bancorp, 2.200%, 25/04/19	USD	200,000	202,797	205,240	0.19
US Bancorp, 3.000%, 15/03/22	USD	50,000	49,756	53,210	0.05
US Bancorp, 3.700%, 30/01/24	USD	100,000	102,896	108,529	0.10
Valero Energy Corp, 3.650%, 15/03/25	USD	100,000	95,929	100,441	0.09
Valero Energy Corp, 7.500%, 15/04/32	USD	65,000	80,277	75,562	0.07
Ventas Realty LP, 4.125%, 15/01/26	USD	50,000	50,121	53,692	0.05
Ventas Realty LP Via Ventas Capital Corp, 4.000%, 30/04/19	USD	50,000	51,941	52,767	0.05
Verizon Communications Inc, 3.650%, 14/09/18	USD	100,000	104,051	105,181	0.10
Verizon Communications Inc, 2.625%, 21/02/20	USD	250,000	250,246	259,107	0.25
Verizon Communications Inc, 3.000%, 01/11/21	USD	100,000	101,144	105,290	0.10
Verizon Communications Inc, 2.450%, 01/11/22	USD	200,000	186,781	202,334	0.19
Verizon Communications Inc, 5.150%, 15/09/23	USD	150,000	161,834	174,774	0.17
Verizon Communications Inc, 3.500%, 01/11/24	USD	150,000	149,840	159,592	0.15
Verizon Communications Inc, 4.400%, 01/11/34	USD	100,000	101,735	103,934	0.10
Verizon Communications Inc, 5.850%, 15/09/35	USD	59,000	64,679	71,720	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Verizon Communications Inc, 4.272%, 15/01/36	USD	57,000	53,740	58,212	0.05
Verizon Communications Inc, 6.550%, 15/09/43	USD	100,000	120,291	134,440	0.13
Verizon Communications Inc, 4.862%, 21/08/46	USD	250,000	238,391	272,145	0.26
Verizon Communications Inc, 4.522%, 15/09/48	USD	102,000	92,317	105,333	0.10
Verizon Communications Inc, 5.012%, 21/08/54	USD	100,000	92,321	105,641	0.10
Verizon Communications Inc, 4.672%, 15/03/55	USD	117,000	105,833	117,820	0.11
Viacom Inc, 4.250%, 01/09/23	USD	150,000	150,707	155,914	0.15
Viacom Inc, 4.375%, 15/03/43	USD	112,000	99,958	90,677	0.09
Viacom Inc, 5.250%, 01/04/44	USD	50,000	46,609	46,927	0.04
Virginia Electric & Power Co, 4.650%, 15/08/43	USD	50,000	54,081	58,824	0.06
Visa Inc, 2.200%, 14/12/20	USD	150,000	150,538	154,567	0.15
Visa Inc, 3.150%, 14/12/25	USD	100,000	100,367	106,747	0.10
Visa Inc, 4.300%, 14/12/45	USD	100,000	101,728	116,201	0.11
Vulcan Materials Co, 7.500%, 15/06/21	USD	50,000	60,053	60,000	0.06
Walgreen Co, 4.400%, 15/09/42	USD	100,000	94,790	101,834	0.10
Walgreens Boots Alliance Inc, 3.300%, 18/11/21	USD	150,000	149,526	157,311	0.15
Wal-Mart Stores Inc, 5.800%, 15/02/18	USD	100,000	106,822	108,106	0.10
Wal-Mart Stores Inc, 3.625%, 08/07/20	USD	100,000	105,994	109,449	0.10
Wal-Mart Stores Inc, 4.250%, 15/04/21	USD	100,000	106,454	113,207	0.11
Wal-Mart Stores Inc, 3.300%, 22/04/24	USD	50,000	50,920	54,868	0.05
Wal-Mart Stores Inc, 6.200%, 15/04/38	USD	200,000	250,661	281,740	0.27
Wal-Mart Stores Inc, 4.875%, 08/07/40	USD	100,000	106,627	122,909	0.12
Wal-Mart Stores Inc, 5.000%, 25/10/40	USD	100,000	112,504	125,130	0.12
Walt Disney Co, 1.100%, 01/12/17	USD	100,000	100,118	100,479	0.09
Walt Disney Co, 1.850%, 30/05/19	USD	150,000	150,450	153,390	0.15
Walt Disney Co, 4.125%, 01/12/41	USD	100,000	101,350	113,884	0.11
Waste Management Inc, 2.900%, 15/09/22	USD	50,000	48,357	52,432	0.05
Waste Management Inc, 2.400%, 15/05/23	USD	50,000	49,950	50,730	0.05
Wells Fargo & Co, 2.600%, 22/07/20	USD	250,000	251,099	257,390	0.24
Wells Fargo & Co, 2.500%, 04/03/21	USD	200,000	202,746	205,244	0.19
Wells Fargo & Co, 3.450%, 13/02/23	USD	150,000	147,760	155,208	0.15
Wells Fargo & Co, 3.000%, 19/02/25	USD	100,000	96,755	102,295	0.10
Wells Fargo & Co, 3.000%, 22/04/26	USD	100,000	99,664	101,703	0.10
Wells Fargo & Co, 4.300%, 22/07/27	USD	200,000	205,134	216,092	0.20
Wells Fargo & Co, 5.375%, 07/02/35	USD	100,000	114,113	119,490	0.11
Wells Fargo & Co, 5.375%, 02/11/43	USD	150,000	161,282	174,369	0.16
Wells Fargo & Co, 3.900%, 01/05/45	USD	50,000	46,415	52,838	0.05
Wells Fargo & Co, 4.400%, 14/06/46	USD	100,000	99,884	101,319	0.10
Wells Fargo Bank NA, 1.650%, 22/01/18	USD	250,000	251,949	252,315	0.24
Welltower Inc, 4.000%, 01/06/25	USD	50,000	49,994	52,605	0.05
Weyerhaeuser Co, 7.375%, 15/03/32	USD	70,000	87,794	92,556	0.09
Williams Partners LP, 3.600%, 15/03/22	USD	150,000	146,434	139,875	0.13
Williams Partners LP, 4.500%, 15/11/23	USD	150,000	152,907	144,072	0.14
Williams Partners LP, 5.400%, 04/03/44	USD	100,000	92,001	89,000	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Williams Partners LP, 5.100%, 15/09/45	USD	50,000	47,891	42,875	0.04
WW Grainger Inc, 3.750%, 15/05/46	USD	50,000	49,662	52,162	0.05
Xerox Corp, 4.500%, 15/05/21	USD	100,000	102,959	100,687	0.10
Zimmer Biomet Holdings Inc, 2.000%, 01/04/18	USD	50,000	50,287	50,405	0.05
Zimmer Biomet Holdings Inc, 2.700%, 01/04/20	USD	150,000	149,729	152,299	0.14
Zimmer Biomet Holdings Inc, 4.250%, 15/08/35	USD	50,000	47,612	49,337	0.05
Zimmer Biomet Holdings Inc, 4.450%, 15/08/45	USD	50,000	48,580	49,574	0.05
Zoetis Inc, 1.875%, 01/02/18	USD	50,000	50,058	50,090	0.05
Total United States			<u>78,411,044</u>	<u>82,105,416</u>	<u>77.82</u>
Total Corporate Bonds			<u>98,859,834</u>	<u>102,990,980</u>	<u>97.62</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>98,859,834</u>	<u>102,990,980</u>	<u>97.62</u>
Other transferable securities					
Corporate Bonds - 0.05%					
United States					
S&P Global Inc, 3.300%, 14/08/20	USD	50,000	52,005	52,801	0.05
Total United States			<u>52,005</u>	<u>52,801</u>	<u>0.05</u>
Total Corporate Bonds			<u>52,005</u>	<u>52,801</u>	<u>0.05</u>
Total Other transferable securities			<u>52,005</u>	<u>52,801</u>	<u>0.05</u>
TOTAL INVESTMENTS			<u>98,911,839</u>	<u>103,043,781</u>	<u>97.67</u>
Other Net Assets/(Liabilities)				<u>2,461,268</u>	<u>2.33</u>
TOTAL NET ASSETS				<u>105,505,049</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Government Bonds - 98.67%					
Austria					
Austria Government Bond, 2.400%, 23/05/34	EUR	850,000	936,591	1,116,896	0.72
Austria Government Bond, 4.150%, 15/03/37	EUR	1,660,000	2,105,992	2,801,507	1.81
Austria Government Bond, 3.150%, 20/06/44	EUR	935,000	1,120,541	1,496,290	0.97
Austria Government Bond, 3.800%, 26/01/62	EUR	470,000	617,461	943,701	0.61
Total Austria			4,780,585	6,358,394	4.11
Belgium					
Belgium Government Bond, 1.000%, 22/06/31	EUR	770,000	778,205	820,243	0.53
Belgium Government Bond, 4.000%, 28/03/32	EUR	1,125,000	1,307,566	1,718,545	1.11
Belgium Government Bond, 3.000%, 22/06/34	EUR	840,000	890,131	1,180,549	0.76
Belgium Government Bond, 5.000%, 28/03/35	EUR	2,685,000	3,609,480	4,763,713	3.08
Belgium Government Bond, 1.900%, 22/06/38	EUR	545,000	558,672	665,472	0.43
Belgium Government Bond, 4.250%, 28/03/41	EUR	2,235,000	2,844,377	3,960,051	2.56
Belgium Government Bond, 3.750%, 22/06/45	EUR	1,152,000	1,483,040	1,982,287	1.28
Belgium Government Bond, 1.600%, 22/06/47	EUR	479,000	490,352	550,488	0.35
Belgium Government Bond, 2.150%, 22/06/66	EUR	410,000	436,683	515,509	0.33
Total Belgium			12,398,506	16,156,857	10.43
Finland					
Finland Government Bond, 2.625%, 04/07/42	EUR	615,000	690,774	928,050	0.60
Total Finland			690,774	928,050	0.60
France					
France Government Bond OAT, 5.750%, 25/10/32	EUR	3,875,000	5,450,164	7,070,809	4.57
France Government Bond OAT, 4.750%, 25/04/35	EUR	3,395,000	4,632,027	5,888,492	3.80
France Government Bond OAT, 1.250%, 25/05/36	EUR	820,000	802,811	896,703	0.58
France Government Bond OAT, 4.000%, 25/10/38	EUR	3,630,000	4,327,697	6,054,767	3.91
France Government Bond OAT, 4.500%, 25/04/41	EUR	3,735,000	5,010,115	6,844,481	4.42
France Government Bond OAT, 3.250%, 25/05/45	EUR	2,420,000	2,978,969	3,846,275	2.48
France Government Bond OAT, 4.000%, 25/04/55	EUR	2,045,000	2,564,609	3,927,157	2.54
France Government Bond OAT, 4.000%, 25/04/60	EUR	1,620,000	2,026,332	3,199,832	2.07
France Government Bond OAT, 1.750%, 25/05/66	EUR	420,000	396,044	493,441	0.32
Total France			28,188,768	38,221,957	24.69
Germany					
Bundesrepublik Deutschland, 4.750%, 04/07/34	EUR	2,735,000	3,780,186	5,000,893	3.23
Bundesrepublik Deutschland, 4.000%, 04/01/37	EUR	3,145,000	4,195,050	5,554,840	3.59
Bundesrepublik Deutschland, 4.250%, 04/07/39	EUR	1,917,000	2,627,836	3,633,645	2.35

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Germany (continued)					
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	1,997,000	2,908,408	4,079,821	2.63
Bundesrepublik Deutschland, 4.750%, 04/07/40	EUR	195,000	365,414	398,380	0.26
Bundesrepublik Deutschland, 3.250%, 04/07/42	EUR	2,050,000	2,424,881	3,561,133	2.30
Bundesrepublik Deutschland, 2.500%, 04/07/44	EUR	2,330,000	2,597,891	3,679,408	2.37
Bundesrepublik Deutschland, 2.500%, 15/08/46	EUR	2,185,000	2,650,317	3,517,391	2.27
Total Germany			21,549,983	29,425,511	19.00
Ireland					
Ireland Government Bond, 2.000%, 18/02/45	EUR	750,000	801,798	885,124	0.57
Total Ireland			801,798	885,124	0.57
Italy					
Italy Buoni Poliennali Del Tesoro, 1.650%, 01/03/32	EUR	2,410,000	2,314,486	2,395,371	1.55
Italy Buoni Poliennali Del Tesoro, 5.750%, 01/02/33	EUR	2,115,000	2,606,694	3,301,007	2.13
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/34	EUR	3,250,000	3,745,890	4,774,006	3.08
Italy Buoni Poliennali Del Tesoro, 2.250%, 01/09/36	EUR	890,000	887,016	928,714	0.60
Italy Buoni Poliennali Del Tesoro, 4.000%, 01/02/37	EUR	3,595,000	3,689,752	4,777,324	3.09
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/08/39	EUR	2,648,000	3,185,783	4,026,191	2.60
Italy Buoni Poliennali Del Tesoro, 5.000%, 01/09/40	EUR	2,945,000	3,327,869	4,478,521	2.89
Italy Buoni Poliennali Del Tesoro, 4.750%, 01/09/44	EUR	2,039,000	2,259,553	3,077,391	1.99
Italy Buoni Poliennali Del Tesoro, 3.250%, 01/09/46	EUR	1,810,000	2,043,510	2,181,548	1.41
Italy Buoni Poliennali Del Tesoro, 2.700%, 01/03/47	EUR	1,420,000	1,471,238	1,530,668	0.99
Total Italy			25,531,791	31,470,741	20.33
Netherlands					
Netherlands Government Bond, 2.500%, 15/01/33	EUR	1,705,000	1,846,258	2,326,600	1.50
Netherlands Government Bond, 4.000%, 15/01/37	EUR	1,872,000	2,406,352	3,246,759	2.10
Netherlands Government Bond, 3.750%, 15/01/42	EUR	2,100,000	2,655,482	3,815,343	2.47
Netherlands Government Bond, 2.750%, 15/01/47	EUR	1,525,000	1,914,140	2,497,821	1.61
Total Netherlands			8,822,232	11,886,523	7.68
Spain					
Spain Government Bond, 5.750%, 30/07/32	EUR	2,660,000	3,388,397	4,191,761	2.71
Spain Government Bond, 4.200%, 31/01/37	EUR	2,355,000	2,557,145	3,236,265	2.09
Spain Government Bond, 4.900%, 30/07/40	EUR	2,015,000	2,316,961	3,069,399	1.98
Spain Government Bond, 4.700%, 30/07/41	EUR	1,971,000	2,268,590	2,945,275	1.90
Spain Government Bond, 5.150%, 31/10/44	EUR	1,610,000	2,111,070	2,587,206	1.67
Spain Government Bond, 2.900%, 31/10/46	EUR	815,000	851,412	918,053	0.59

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Government Bonds <i>(continued)</i>					
Spain <i>(continued)</i>					
Spain Government Bond, 3.450%, 30/07/66	EUR	420,000	438,670	487,070	0.32
Total Spain			13,932,245	17,435,029	11.26
Total Government Bonds			116,696,682	152,768,186	98.67
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			116,696,682	152,768,186	98.67
TOTAL INVESTMENTS			116,696,682	152,768,186	98.67
Other Net Assets/(Liabilities)				2,051,874	1.33
TOTAL NET ASSETS				154,820,060	100.00

Schedule of Investments

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 98.75%					
Australia					
Amcor Ltd, 4.625%, 16/04/19	EUR	180,000	192,614	201,042	0.17
APT Pipelines Ltd, 1.375%, 22/03/22	EUR	100,000	100,392	99,320	0.08
APT Pipelines Ltd, 2.000%, 22/03/27	EUR	100,000	101,239	95,820	0.08
Aurizon Network Pty Ltd, 2.000%, 18/09/24	EUR	100,000	99,339	98,190	0.08
AusNet Services Holdings Pty Ltd, 3.000%, 13/02/24	EUR	150,000	153,005	173,700	0.15
Australia Pacific Airports Melbourne Pty Ltd, 3.125%, 26/09/23	EUR	100,000	103,574	117,320	0.10
BHP Billiton Finance Ltd, 2.125%, 29/11/18	EUR	100,000	101,948	104,794	0.09
BHP Billiton Finance Ltd, 2.250%, 25/09/20	EUR	100,000	101,835	107,380	0.09
BHP Billiton Finance Ltd, 0.750%, 28/10/22	EUR	100,000	99,354	99,325	0.08
BHP Billiton Finance Ltd, 3.000%, 29/05/24	EUR	250,000	260,594	288,693	0.24
BHP Billiton Finance Ltd, 3.250%, 24/09/27	EUR	231,000	240,679	272,797	0.23
BHP Billiton Finance Ltd, 4.750%, 22/04/76	EUR	100,000	100,000	104,780	0.09
BHP Billiton Finance Ltd, 5.625%, 22/10/79	EUR	100,000	100,000	105,720	0.09
Brambles Finance Ltd, 2.375%, 12/06/24	EUR	100,000	99,138	110,115	0.09
Optus Finance Pty Ltd, 3.500%, 15/09/20	EUR	100,000	106,539	113,163	0.09
Origin Energy Finance Ltd, 3.500%, 04/10/21	EUR	200,000	206,115	208,850	0.18
SGSP Australia Assets Pty Ltd, 2.000%, 30/06/22	EUR	100,000	104,408	105,595	0.09
Sydney Airport Finance Co Pty Ltd, 2.750%, 23/04/24	EUR	100,000	99,879	111,335	0.09
Telstra Corp Ltd, 4.250%, 23/03/20	EUR	100,000	108,896	115,805	0.10
Telstra Corp Ltd, 3.625%, 15/03/21	EUR	100,000	107,252	115,915	0.10
Telstra Corp Ltd, 3.750%, 16/05/22	EUR	100,000	108,162	119,140	0.10
Telstra Corp Ltd, 3.500%, 21/09/22	EUR	100,000	106,866	118,380	0.10
Telstra Corp Ltd, 2.500%, 15/09/23	EUR	150,000	150,681	170,025	0.14
Telstra Corp Ltd, 1.125%, 14/04/26	EUR	100,000	99,802	102,750	0.09
Transurban Finance Co Pty Ltd, 2.500%, 08/10/20	EUR	100,000	101,422	107,440	0.09
Transurban Finance Co Pty Ltd, 1.875%, 16/09/24	EUR	100,000	102,378	104,510	0.09
Wesfarmers Ltd, 1.250%, 07/10/21	EUR	100,000	100,622	103,510	0.09
Wesfarmers Ltd, 2.750%, 02/08/22	EUR	100,000	102,048	111,370	0.09
Total Australia			3,458,781	3,686,784	3.10
Austria					
OMV AG, 0.600%, 19/11/18	EUR	100,000	100,084	101,345	0.08
OMV AG, 4.375%, 10/02/20	EUR	100,000	109,095	114,965	0.10
OMV AG, 4.250%, 12/10/21	EUR	50,000	55,399	60,006	0.05
OMV AG, 2.625%, 27/09/22	EUR	100,000	102,527	112,350	0.09
OMV AG, 3.500%, 27/09/27	EUR	100,000	107,282	123,415	0.10
OMV AG, 6.750%, perpetual	EUR	100,000	110,659	107,000	0.09
OMV AG, 5.250%, perpetual	EUR	100,000	97,378	102,770	0.09
OMV AG, 6.250%, perpetual	EUR	100,000	97,772	104,860	0.09
Telekom Finanzmanagement GmbH, 3.125%, 03/12/21	EUR	100,000	102,572	114,350	0.10
Telekom Finanzmanagement GmbH, 4.000%, 04/04/22	EUR	111,000	118,589	132,845	0.11
Total Austria			1,001,357	1,073,906	0.90

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Belgium					
Anheuser-Busch InBev SA/NV, 4.000%, 26/04/18	EUR	100,000	104,985	107,390	0.09
Anheuser-Busch InBev SA/NV, 2.000%, 16/12/19	EUR	300,000	304,970	320,445	0.27
Anheuser-Busch InBev SA/NV, 0.625%, 17/03/20	EUR	350,000	352,545	356,562	0.30
Anheuser-Busch InBev SA/NV, 4.000%, 02/06/21	EUR	50,000	54,654	59,260	0.05
Anheuser-Busch InBev SA/NV, 1.950%, 30/09/21	EUR	100,000	99,994	108,750	0.09
Anheuser-Busch InBev SA/NV, 0.875%, 17/03/22	EUR	250,000	251,784	256,588	0.22
Anheuser-Busch InBev SA/NV, 0.800%, 20/04/23	EUR	100,000	99,575	102,035	0.09
Anheuser-Busch InBev SA/NV, 2.875%, 25/09/24	EUR	139,000	142,430	161,942	0.14
Anheuser-Busch InBev SA/NV, 1.500%, 17/03/25	EUR	245,000	250,225	258,365	0.22
Anheuser-Busch InBev SA/NV, 2.000%, 17/03/28	EUR	400,000	417,096	431,860	0.36
Anheuser-Busch InBev SA/NV, 1.500%, 18/04/30	EUR	100,000	98,889	101,430	0.09
Anheuser-Busch InBev SA/NV, 3.250%, 24/01/33	EUR	100,000	102,441	127,050	0.11
Anheuser-Busch InBev SA/NV, 2.750%, 17/03/36	EUR	300,000	319,540	347,235	0.29
Brussels Airport Co NV/SA, 3.250%, 01/07/20	EUR	100,000	104,055	110,331	0.09
Elia System Operator SA/NV, 3.250%, 04/04/28	EUR	100,000	103,293	123,114	0.10
Elia System Operator SA/NV, 3.000%, 07/04/29	EUR	100,000	104,064	123,930	0.10
Solvay SA, 1.625%, 02/12/22	EUR	100,000	101,258	105,715	0.09
Solvay SA, 2.750%, 02/12/27	EUR	100,000	103,146	113,005	0.09
Total Belgium			3,114,944	3,315,007	2.79
Bermuda					
Bacardi Ltd, 2.750%, 03/07/23	EUR	100,000	100,728	110,940	0.09
Total Bermuda			100,728	110,940	0.09
Brazil					
Vale SA, 4.375%, 24/03/18	EUR	150,000	155,984	153,563	0.13
Vale SA, 3.750%, 10/01/23	EUR	100,000	102,121	89,000	0.07
Total Brazil			258,105	242,563	0.20
British Virgin Islands					
Global Switch Holdings Ltd, 5.500%, 18/04/18	EUR	100,000	106,507	109,185	0.09
Total British Virgin Islands			106,507	109,185	0.09
Canada					
Magna International Inc, 1.900%, 24/11/23	EUR	100,000	99,810	106,620	0.09
Total Capital Canada Ltd, 1.875%, 09/07/20	EUR	100,000	104,954	107,705	0.09
Total Capital Canada Ltd, 1.125%, 18/03/22	EUR	100,000	99,844	105,175	0.09
Total Capital Canada Ltd, 2.125%, 18/09/29	EUR	200,000	198,979	231,110	0.19
Total Canada			503,587	550,610	0.46

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Cayman Islands					
CK Hutchison Finance 16 Ltd, 1.250%, 06/04/23	EUR	150,000	148,575	150,577	0.13
CK Hutchison Finance 16 Ltd, 2.000%, 06/04/28	EUR	100,000	97,567	100,310	0.08
Hutchison Whampoa Europe Finance 12 Ltd, 2.500%, 06/06/17	EUR	200,000	202,498	204,688	0.17
Hutchison Whampoa Europe Finance 13 Ltd, 3.750%, perpetual	EUR	300,000	295,372	306,630	0.26
Hutchison Whampoa Finance 14 Ltd, 1.375%, 31/10/21	EUR	200,000	199,984	205,110	0.17
Total Cayman Islands			943,996	967,315	0.81
Curacao					
Teva Pharmaceutical Finance IV BV, 2.875%, 15/04/19	EUR	200,000	206,047	213,960	0.18
Total Curacao			206,047	213,960	0.18
Czech Republic					
EP Energy AS, 4.375%, 01/05/18	EUR	200,000	204,003	209,000	0.18
Total Czech Republic			204,003	209,000	0.18
Denmark					
AP Moeller - Maersk A/S, 4.375%, 24/11/17	EUR	100,000	104,191	106,067	0.09
AP Moeller - Maersk A/S, 3.375%, 28/08/19	EUR	100,000	104,794	109,605	0.09
AP Moeller - Maersk A/S, 1.750%, 18/03/21	EUR	100,000	102,165	104,525	0.09
Carlsberg Breweries A/S, 3.375%, 13/10/17	EUR	100,000	102,591	104,285	0.09
Carlsberg Breweries A/S, 2.625%, 03/07/19	EUR	100,000	102,322	107,340	0.09
Carlsberg Breweries A/S, 2.625%, 15/11/22	EUR	150,000	150,666	167,790	0.14
Carlsberg Breweries A/S, 2.500%, 28/05/24	EUR	100,000	99,202	110,540	0.09
Danfoss A/S, 1.375%, 23/02/22	EUR	100,000	101,095	103,665	0.09
ISS Global A/S, 1.125%, 09/01/20	EUR	100,000	99,943	101,935	0.08
ISS Global A/S, 1.125%, 07/01/21	EUR	100,000	100,101	102,015	0.09
TDC A/S, 4.375%, 23/02/18	EUR	100,000	104,832	106,910	0.09
TDC A/S, 3.750%, 02/03/22	EUR	100,000	107,143	114,630	0.10
TDC A/S, 1.750%, 27/02/27	EUR	100,000	99,146	95,735	0.08
Total Denmark			1,378,191	1,435,042	1.21
Finland					
CRH Finland Services OYJ, 2.750%, 15/10/20	EUR	100,000	102,098	109,180	0.09
Elenia Finance OYJ, 2.875%, 17/12/20	EUR	100,000	101,094	107,947	0.09
Elisa OYJ, 2.750%, 22/01/21	EUR	100,000	101,376	110,230	0.09
Metso OYJ, 2.750%, 04/10/19	EUR	100,000	101,431	106,345	0.09
Total Finland			405,999	433,702	0.36

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France					
Accor SA, 2.875%, 19/06/17	EUR	100,000	101,298	102,759	0.09
Accor SA, 2.500%, 21/03/19	EUR	200,000	202,451	211,542	0.18
Air Liquide Finance SA, 5.250%, 18/07/17	EUR	50,000	52,349	52,738	0.04
Air Liquide Finance SA, 2.125%, 15/10/21	EUR	100,000	100,842	110,505	0.09
Air Liquide Finance SA, 0.500%, 13/06/22	EUR	100,000	99,889	101,775	0.09
Air Liquide Finance SA, 1.875%, 05/06/24	EUR	100,000	98,750	110,870	0.09
Air Liquide Finance SA, 1.250%, 03/06/25	EUR	100,000	99,700	105,555	0.09
Air Liquide Finance SA, 1.250%, 13/06/28	EUR	100,000	99,275	104,880	0.09
Air Liquide SA, 2.908%, 12/10/18	EUR	100,000	103,887	106,705	0.09
Alstom SA, 4.500%, 18/03/20	EUR	100,000	105,465	114,675	0.10
Arkema SA, 3.850%, 30/04/20	EUR	100,000	106,167	113,870	0.10
Arkema SA, 1.500%, 20/01/25	EUR	100,000	99,145	104,310	0.09
Auchan Holding SA, 2.875%, 15/11/17	EUR	100,000	102,398	103,907	0.09
Auchan Holding SA, 3.625%, 19/10/18	EUR	100,000	105,135	108,170	0.09
Auchan Holding SA, 6.000%, 15/04/19	EUR	100,000	112,153	116,475	0.10
Auchan Holding SA, 2.375%, 12/12/22	EUR	100,000	100,746	111,760	0.09
Auchan Holding SA, 2.250%, 06/04/23	EUR	100,000	99,589	110,670	0.09
Autoroutes du Sud de la France SA, 4.000%, 24/09/18	EUR	100,000	105,514	109,049	0.09
Autoroutes du Sud de la France SA, 4.125%, 13/04/20	EUR	100,000	107,741	115,185	0.10
Autoroutes du Sud de la France SA, 5.625%, 04/07/22	EUR	100,000	117,153	131,605	0.11
Autoroutes du Sud de la France SA, 2.875%, 18/01/23	EUR	200,000	204,520	232,270	0.20
Autoroutes du Sud de la France SA, 2.950%, 17/01/24	EUR	100,000	101,644	117,895	0.10
Bouygues SA, 4.000%, 12/02/18	EUR	100,000	104,141	106,415	0.09
Bouygues SA, 3.641%, 29/10/19	EUR	100,000	105,680	111,640	0.09
Bouygues SA, 4.250%, 22/07/20	EUR	100,000	108,719	116,310	0.10
Bouygues SA, 4.500%, 09/02/22	EUR	200,000	221,406	244,910	0.21
Capgemini SA, 1.750%, 01/07/20	EUR	200,000	201,168	209,490	0.18
Capgemini SA, 2.500%, 01/07/23	EUR	100,000	100,363	110,565	0.09
Carmila SAS, 2.375%, 18/09/23	EUR	100,000	100,308	107,040	0.09
Carmila SAS, 2.375%, 16/09/24	EUR	100,000	102,758	106,330	0.09
Carrefour SA, 1.875%, 19/12/17	EUR	57,000	57,552	58,629	0.05
Carrefour SA, 1.750%, 22/05/19	EUR	200,000	202,323	209,780	0.18
Carrefour SA, 4.000%, 09/04/20	EUR	100,000	107,430	114,580	0.10
Carrefour SA, 3.875%, 25/04/21	EUR	100,000	107,542	117,720	0.10
Carrefour SA, 1.750%, 15/07/22	EUR	100,000	100,035	107,605	0.09
Carrefour SA, 0.750%, 26/04/24	EUR	100,000	99,232	100,660	0.08
Carrefour SA, 1.250%, 03/06/25	EUR	200,000	199,081	207,250	0.17
Cie de Saint-Gobain, 4.000%, 08/10/18	EUR	125,000	131,544	136,044	0.11
Cie de Saint-Gobain, 4.500%, 30/09/19	EUR	150,000	162,063	171,240	0.14
Cie de Saint-Gobain, 3.625%, 15/06/21	EUR	100,000	105,918	115,950	0.10
Cie Financiere et Industrielle des Autoroutes SA, 5.250%, 30/04/18	EUR	215,000	229,878	235,836	0.20
Cie Financiere et Industrielle des Autoroutes SA, 5.000%, 24/05/21	EUR	100,000	112,330	123,420	0.10
Danone SA, 1.250%, 06/06/18	EUR	200,000	200,514	205,000	0.17

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Danone SA, 1.375%, 10/06/19	EUR	100,000	99,898	104,070	0.09
Danone SA, 3.600%, 23/11/20	EUR	150,000	161,018	172,897	0.15
Danone SA, 2.250%, 15/11/21	EUR	100,000	101,458	110,895	0.09
Danone SA, 1.250%, 30/05/24	EUR	100,000	99,281	105,065	0.09
Danone SA, 1.125%, 14/01/25	EUR	100,000	99,090	103,430	0.09
Edenred, 3.625%, 06/10/17	EUR	150,000	153,862	156,687	0.13
Engie SA, 2.250%, 01/06/18	EUR	200,000	203,891	209,050	0.18
Engie SA, 6.875%, 24/01/19	EUR	250,000	283,631	294,725	0.25
Engie SA, 1.375%, 19/05/20	EUR	300,000	300,138	316,680	0.27
Engie SA, 6.375%, 18/01/21	EUR	200,000	238,289	257,450	0.22
Engie SA, 0.500%, 13/03/22	EUR	100,000	99,399	101,570	0.09
Engie SA, 3.500%, 18/10/22	EUR	100,000	107,323	119,380	0.10
Engie SA, 3.000%, 01/02/23	EUR	50,000	52,249	58,577	0.05
Engie SA, 2.375%, 19/05/26	EUR	100,000	98,760	116,115	0.10
Engie SA, 1.500%, 13/03/35	EUR	100,000	98,726	106,840	0.09
Engie SA, 3.875%, perpetual	EUR	200,000	198,093	210,510	0.18
Engie SA, 3.000%, perpetual	EUR	100,000	99,464	102,470	0.09
Engie SA, 4.750%, perpetual	EUR	100,000	106,638	110,185	0.09
Engie SA, 5.950%, 16/03/11	EUR	70,000	100,488	121,945	0.10
Essilor International SA, 2.375%, 09/04/24	EUR	100,000	102,978	113,630	0.10
Eutelsat SA, 5.000%, 14/01/19	EUR	100,000	107,765	111,395	0.09
Eutelsat SA, 3.125%, 10/10/22	EUR	100,000	101,528	112,650	0.09
GDF SUEZ Alliance GIE, 5.750%, 24/06/23	EUR	150,000	187,346	203,847	0.17
Holding d'Infrastructures de Transport SAS, 5.750%, 09/03/18	EUR	100,000	106,521	109,495	0.09
Holding d'Infrastructures de Transport SAS, 4.875%, 27/10/21	EUR	150,000	171,566	184,590	0.15
Holding d'Infrastructures de Transport SAS, 2.250%, 24/03/25	EUR	100,000	105,814	109,850	0.09
Imerys SA, 2.500%, 26/11/20	EUR	100,000	100,282	108,385	0.09
Imerys SA, 2.000%, 10/12/24	EUR	100,000	107,174	108,575	0.09
Infra Park SAS, 2.125%, 16/04/25	EUR	100,000	101,140	110,310	0.09
JCDecaux SA, 2.000%, 08/02/18	EUR	100,000	100,848	103,180	0.09
JCDecaux SA, 1.000%, 01/06/23	EUR	100,000	99,868	101,775	0.09
Kering, 3.125%, 23/04/19	EUR	100,000	104,018	108,700	0.09
Kering, 2.500%, 15/07/20	EUR	100,000	101,585	109,370	0.09
Kering, 1.375%, 01/10/21	EUR	100,000	99,761	104,930	0.09
Kering, 0.875%, 28/03/22	EUR	100,000	99,459	101,980	0.09
Lafarge SA, 5.375%, 29/11/18	EUR	100,000	110,539	111,850	0.09
Lafarge SA, 5.500%, 16/12/19	EUR	50,000	57,304	58,512	0.05
Lafarge SA, 4.750%, 30/09/20	EUR	200,000	228,414	234,450	0.20
Legrand SA, 4.375%, 21/03/18	EUR	100,000	105,237	107,315	0.09
Legrand SA, 3.375%, 19/04/22	EUR	100,000	106,144	117,036	0.10
LVMH Moet Hennessy Louis Vuitton SE, 4.000%, 06/04/18	EUR	100,000	105,075	107,305	0.09
LVMH Moet Hennessy Louis Vuitton SE, 1.250%, 04/11/19	EUR	50,000	49,814	52,198	0.04
LVMH Moet Hennessy Louis Vuitton SE, 1.750%, 13/11/20	EUR	100,000	100,169	107,505	0.09
LVMH Moet Hennessy Louis Vuitton SE, 1.000%, 24/09/21	EUR	50,000	49,797	52,253	0.04

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Orange SA, 5.625%, 22/05/18	EUR	100,000	107,624	110,800	0.09
Orange SA, 1.875%, 03/09/18	EUR	200,000	202,691	208,340	0.17
Orange SA, 4.125%, 23/01/19	EUR	100,000	105,932	110,550	0.09
Orange SA, 1.875%, 02/10/19	EUR	100,000	100,211	106,090	0.09
Orange SA, 3.875%, 09/04/20	EUR	150,000	159,807	171,427	0.14
Orange SA, 3.875%, 14/01/21	EUR	100,000	107,118	116,985	0.10
Orange SA, 3.000%, 15/06/22	EUR	200,000	206,049	231,960	0.19
Orange SA, 3.375%, 16/09/22	EUR	100,000	105,070	118,245	0.10
Orange SA, 3.125%, 09/01/24	EUR	100,000	107,979	119,025	0.10
Orange SA, 1.000%, 12/05/25	EUR	100,000	98,969	102,550	0.09
Orange SA, 8.125%, 28/01/33	EUR	200,000	293,806	384,150	0.32
Orange SA, 4.000%, perpetual	EUR	200,000	198,580	207,700	0.17
Orange SA, 5.000%, perpetual	EUR	100,000	98,955	103,775	0.09
Orange SA, 5.250%, perpetual	EUR	200,000	206,769	214,430	0.18
Pernod Ricard SA, 2.000%, 22/06/20	EUR	100,000	99,745	106,955	0.09
Pernod Ricard SA, 1.875%, 28/09/23	EUR	100,000	99,748	108,505	0.09
Pernod Ricard SA, 2.125%, 27/09/24	EUR	100,000	102,434	110,230	0.09
Publicis Groupe SA, 1.125%, 16/12/21	EUR	100,000	99,532	103,185	0.09
Publicis Groupe SA, 1.625%, 16/12/24	EUR	100,000	99,414	105,515	0.09
RCI Banque SA, 2.875%, 22/01/18	EUR	100,000	101,954	104,305	0.09
RCI Banque SA, 1.125%, 30/09/19	EUR	100,000	100,340	102,670	0.09
RCI Banque SA, 0.625%, 04/03/20	EUR	200,000	199,148	201,524	0.17
RCI Banque SA, 1.250%, 08/06/22	EUR	150,000	147,635	154,545	0.13
RCI Banque SA, 1.000%, 17/05/23	EUR	100,000	100,723	100,935	0.08
Renault SA, 3.625%, 19/09/18	EUR	200,000	212,410	215,590	0.18
Sanofi, 1.000%, 14/11/17	EUR	100,000	100,398	101,549	0.09
Sanofi, 4.125%, 11/10/19	EUR	150,000	164,114	170,745	0.14
Sanofi, 1.875%, 04/09/20	EUR	200,000	201,382	215,320	0.18
Sanofi, 0.875%, 22/09/21	EUR	100,000	102,961	103,945	0.09
Sanofi, 1.125%, 10/03/22	EUR	100,000	100,175	105,170	0.09
Sanofi, 2.500%, 14/11/23	EUR	100,000	101,182	115,435	0.10
Sanofi, 0.625%, 05/04/24	EUR	100,000	99,398	101,790	0.09
Sanofi, 1.500%, 22/09/25	EUR	100,000	99,111	108,465	0.09
Sanofi, 1.750%, 10/09/26	EUR	100,000	99,522	110,480	0.09
Sanofi, 1.125%, 05/04/28	EUR	100,000	99,928	103,655	0.09
Schneider Electric SE, 4.000%, 11/08/17	EUR	100,000	103,202	104,446	0.09
Schneider Electric SE, 3.750%, 12/07/18	EUR	100,000	104,761	107,705	0.09
Schneider Electric SE, 3.500%, 22/01/19	EUR	100,000	105,049	109,025	0.09
Schneider Electric SE, 3.625%, 20/07/20	EUR	50,000	53,446	57,168	0.05
Schneider Electric SE, 2.500%, 06/09/21	EUR	100,000	101,926	111,870	0.09
Schneider Electric SE, 1.500%, 08/09/23	EUR	100,000	101,994	107,230	0.09
Schneider Electric SE, 0.875%, 11/03/25	EUR	100,000	98,979	102,020	0.09
Societe Des Autoroutes Paris-Rhin-Rhone, 4.875%, 21/01/19	EUR	100,000	108,089	112,110	0.09
Societe Des Autoroutes Paris-Rhin-Rhone, 2.250%, 16/01/20	EUR	100,000	101,239	107,300	0.09

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
Societe Des Autoroutes Paris-Rhin-Rhone, 1.125%, 15/01/21	EUR	100,000	100,469	103,565	0.09
Societe Des Autoroutes Paris-Rhin-Rhone, 1.875%, 15/01/25	EUR	100,000	101,079	109,225	0.09
Societe Des Autoroutes Paris-Rhin-Rhone, 1.125%, 09/01/26	EUR	100,000	99,206	103,200	0.09
Sodexo SA, 1.750%, 24/01/22	EUR	100,000	99,961	107,510	0.09
Sodexo SA, 2.500%, 24/06/26	EUR	100,000	99,898	116,270	0.10
Suez, 6.250%, 08/04/19	EUR	150,000	168,737	175,905	0.15
Suez, 4.125%, 24/06/22	EUR	100,000	109,903	122,411	0.10
Suez, 2.750%, 09/10/23	EUR	200,000	203,178	232,740	0.20
Suez, 1.250%, 19/05/28	EUR	100,000	98,574	102,890	0.09
Suez, 3.000%, perpetual	EUR	100,000	99,365	102,980	0.09
TDF Infrastructure SAS, 2.875%, 19/10/22	EUR	100,000	101,806	108,580	0.09
TDF Infrastructure SAS, 2.500%, 07/04/26	EUR	100,000	100,357	103,780	0.09
Thales SA, 1.625%, 20/03/18	EUR	100,000	100,602	102,900	0.09
Total Capital International SA, 2.125%, 19/11/21	EUR	100,000	100,792	110,745	0.09
Total Capital International SA, 2.125%, 15/03/23	EUR	100,000	99,737	111,780	0.09
Total Capital International SA, 1.375%, 19/03/25	EUR	100,000	99,128	107,185	0.09
Total Capital International SA, 2.875%, 19/11/25	EUR	100,000	102,452	120,530	0.10
Total Capital International SA, 2.500%, 25/03/26	EUR	100,000	103,499	117,225	0.10
Total Capital SA, 4.875%, 28/01/19	EUR	225,000	245,295	253,901	0.21
Total Capital SA, 3.125%, 16/09/22	EUR	100,000	106,069	117,590	0.10
Total Capital SA, 5.125%, 26/03/24	EUR	150,000	178,582	202,695	0.17
TOTAL SA, 2.250%, perpetual	EUR	300,000	304,023	288,540	0.24
TOTAL SA, 2.625%, perpetual	EUR	300,000	305,310	276,735	0.23
TOTAL SA, 3.875%, perpetual	EUR	150,000	154,714	155,175	0.13
Transport et Infrastructures Gaz France SA, 4.339%, 07/07/21	EUR	100,000	108,068	118,045	0.10
Valeo SA, 3.250%, 22/01/24	EUR	100,000	102,944	119,415	0.10
Veolia Environnement SA, 4.247%, 06/01/21	EUR	250,000	271,826	295,162	0.25
Veolia Environnement SA, 4.625%, 30/03/27	EUR	100,000	110,356	136,340	0.11
Veolia Environnement SA, 1.590%, 10/01/28	EUR	100,000	100,063	105,465	0.09
Veolia Environnement SA, 6.125%, 25/11/33	EUR	100,000	124,844	171,360	0.14
Vinci SA, 3.375%, 30/03/20	EUR	100,000	105,263	112,270	0.09
Vivendi SA, 0.750%, 26/05/21	EUR	200,000	198,816	202,320	0.17
Vivendi SA, 1.875%, 26/05/26	EUR	200,000	199,374	207,670	0.17
Wendel SA, 6.750%, 20/04/18	EUR	100,000	109,173	111,272	0.09
Wendel SA, 5.875%, 17/09/19	EUR	100,000	115,464	115,985	0.10
Wendel SA, 1.875%, 10/04/20	EUR	100,000	102,991	103,360	0.09
Wendel SA, 3.750%, 21/01/21	EUR	100,000	106,700	111,435	0.09
Wendel SA, 2.500%, 09/02/27	EUR	100,000	102,666	99,955	0.08
Total France			21,348,421	22,682,736	19.07
Germany					
BASF SE, 1.375%, 22/01/19	EUR	100,000	100,314	103,375	0.09
BASF SE, 1.875%, 04/02/21	EUR	50,000	50,333	54,295	0.04

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
BASF SE, 2.000%, 05/12/22	EUR	100,000	99,965	111,575	0.09
BASF SE, 2.500%, 22/01/24	EUR	200,000	214,216	229,680	0.19
Bayer AG, 1.125%, 24/01/18	EUR	150,000	150,428	152,286	0.13
Bayer AG, 1.875%, 25/01/21	EUR	100,000	100,560	107,181	0.09
Bayer AG, 3.750%, 01/07/74	EUR	245,000	246,063	248,699	0.21
Bayer AG, 2.375%, 02/04/75	EUR	100,000	99,509	94,930	0.08
Bayer AG, 3.000%, 01/07/75	EUR	180,000	180,727	180,837	0.15
Bertelsmann SE & Co KGaA, 2.625%, 02/08/22	EUR	100,000	101,837	113,270	0.09
Bertelsmann SE & Co KGaA, 1.750%, 14/10/24	EUR	100,000	102,885	109,015	0.09
Bertelsmann SE & Co KGaA, 1.125%, 27/04/26	EUR	100,000	99,237	102,975	0.09
Bertelsmann SE & Co KGaA, 3.500%, 23/04/75	EUR	100,000	100,000	92,255	0.08
BSH Hausgerate GmbH, 1.875%, 13/11/20	EUR	100,000	100,490	108,100	0.09
Continental AG, 3.000%, 16/07/18	EUR	100,000	103,027	106,080	0.09
Continental AG, 3.125%, 09/09/20	EUR	100,000	103,895	112,320	0.09
Covestro AG, 1.750%, 25/09/24	EUR	100,000	103,134	106,375	0.09
CRH Finance Germany GmbH, 1.750%, 16/07/21	EUR	100,000	99,873	105,672	0.09
Daimler AG, 2.125%, 27/06/18	EUR	150,000	152,873	156,743	0.13
Daimler AG, 1.500%, 19/11/18	EUR	100,000	100,553	103,840	0.09
Daimler AG, 2.625%, 02/04/19	EUR	150,000	154,839	161,063	0.13
Daimler AG, 0.500%, 09/09/19	EUR	200,000	201,783	203,190	0.17
Daimler AG, 0.625%, 05/03/20	EUR	100,000	99,716	102,080	0.09
Daimler AG, 0.250%, 11/05/20	EUR	100,000	99,621	100,650	0.08
Daimler AG, 0.875%, 12/01/21	EUR	150,000	151,153	154,875	0.13
Daimler AG, 2.000%, 25/06/21	EUR	150,000	150,338	163,687	0.14
Daimler AG, 2.250%, 24/01/22	EUR	200,000	215,164	222,124	0.19
Daimler AG, 2.375%, 12/09/22	EUR	100,000	101,378	112,830	0.09
Daimler AG, 2.375%, 08/03/23	EUR	50,000	50,562	56,940	0.05
Daimler AG, 0.750%, 11/05/23	EUR	100,000	99,787	102,765	0.09
Daimler AG, 1.400%, 12/01/24	EUR	160,000	161,582	170,952	0.14
Daimler AG, 1.500%, 09/03/26	EUR	100,000	103,827	107,490	0.09
Daimler AG, 1.375%, 11/05/28	EUR	300,000	302,747	314,025	0.26
Deutsche Post AG, 1.875%, 11/12/20	EUR	100,000	100,612	107,922	0.09
Deutsche Post AG, 2.750%, 09/10/23	EUR	100,000	102,642	116,635	0.10
Deutsche Post AG, 2.875%, 11/12/24	EUR	50,000	56,618	59,282	0.05
Deutsche Post AG, 1.250%, 01/04/26	EUR	100,000	101,163	104,810	0.09
Eurogrid GmbH, 3.875%, 22/10/20	EUR	100,000	107,578	115,785	0.10
Eurogrid GmbH, 1.625%, 03/11/23	EUR	100,000	99,973	107,910	0.09
Eurogrid GmbH, 1.500%, 18/04/28	EUR	100,000	99,786	104,395	0.09
Evonik Industries AG, 1.875%, 08/04/20	EUR	100,000	100,323	106,980	0.09
Evonik Industries AG, 1.000%, 23/01/23	EUR	100,000	100,100	102,970	0.09
Hella KGaA Hueck & Co, 2.375%, 24/01/20	EUR	100,000	101,037	107,528	0.09
Infineon Technologies AG, 1.500%, 10/03/22	EUR	100,000	101,234	103,975	0.09
LANXESS AG, 2.625%, 21/11/22	EUR	100,000	100,559	113,260	0.09
Linde AG, 1.750%, 17/09/20	EUR	150,000	150,483	161,430	0.14

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Merck Financial Services GmbH, 0.750%, 02/09/19	EUR	100,000	99,882	102,285	0.09
Merck Financial Services GmbH, 4.500%, 24/03/20	EUR	100,000	109,856	116,715	0.10
Merck Financial Services GmbH, 1.375%, 01/09/22	EUR	100,000	99,691	106,895	0.09
Merck KGaA, 2.625%, 12/12/74	EUR	150,000	148,939	152,055	0.13
Merck KGaA, 3.375%, 12/12/74	EUR	100,000	100,000	102,040	0.09
METRO AG, 3.375%, 01/03/19	EUR	108,000	112,807	117,266	0.10
METRO AG, 1.375%, 28/10/21	EUR	50,000	49,714	51,955	0.04
METRO AG, 1.500%, 19/03/25	EUR	100,000	99,855	102,465	0.09
O2 Telefonica Deutschland Finanzierungs GmbH, 1.875%, 22/11/18	EUR	100,000	100,252	104,239	0.09
Robert Bosch GmbH, 5.125%, 12/06/17	EUR	100,000	104,044	104,906	0.09
Robert Bosch GmbH, 1.750%, 08/07/24	EUR	100,000	99,705	111,275	0.09
SAP SE, 1.125%, 20/02/23	EUR	200,000	201,319	212,740	0.18
SAP SE, 1.000%, 01/04/25	EUR	100,000	99,356	105,028	0.09
SAP SE, 1.750%, 22/02/27	EUR	100,000	100,536	110,075	0.09
Vier Gas Transport GmbH, 2.000%, 12/06/20	EUR	100,000	100,474	107,423	0.09
Vier Gas Transport GmbH, 2.875%, 12/06/25	EUR	200,000	202,548	237,550	0.20
Volkswagen Bank GmbH, 1.125%, 08/02/18	EUR	200,000	200,138	203,120	0.17
Volkswagen Bank GmbH, 1.500%, 13/02/19	EUR	100,000	100,209	103,220	0.09
Volkswagen Financial Services AG, 0.750%, 14/10/21	EUR	125,000	124,937	125,775	0.11
Volkswagen Leasing GmbH, 1.000%, 04/10/17	EUR	100,000	99,890	101,100	0.08
Volkswagen Leasing GmbH, 3.250%, 10/05/18	EUR	100,000	103,626	105,690	0.09
Volkswagen Leasing GmbH, 0.750%, 11/08/20	EUR	50,000	46,991	50,490	0.04
Volkswagen Leasing GmbH, 2.125%, 04/04/22	EUR	100,000	101,298	106,800	0.09
Volkswagen Leasing GmbH, 2.375%, 06/09/22	EUR	100,000	100,869	108,416	0.09
Volkswagen Leasing GmbH, 2.625%, 15/01/24	EUR	300,000	302,700	331,020	0.28
WPP Finance Deutschland GmbH, 1.625%, 23/03/30	EUR	100,000	98,800	100,050	0.08
Total Germany			8,732,960	9,165,649	7.71
Ireland					
CRH Finance LTD, 3.125%, 03/04/23	EUR	125,000	128,007	144,300	0.12
FCA Capital Ireland PLC, 2.875%, 26/01/18	EUR	100,000	101,112	103,467	0.09
FCA Capital Ireland PLC, 1.250%, 13/06/18	EUR	100,000	100,245	101,380	0.09
FCA Capital Ireland PLC, 4.000%, 17/10/18	EUR	100,000	103,473	107,480	0.09
FCA Capital Ireland PLC, 2.625%, 17/04/19	EUR	100,000	99,950	104,770	0.09
FCA Capital Ireland PLC, 2.000%, 23/10/19	EUR	100,000	99,846	103,065	0.09
FCA Capital Ireland PLC, 1.375%, 17/04/20	EUR	100,000	99,793	100,995	0.08
Kerry Group Financial Services, 2.375%, 10/09/25	EUR	100,000	101,398	112,370	0.09
Ryanair Ltd, 1.875%, 17/06/21	EUR	100,000	100,096	105,740	0.09
Ryanair Ltd, 1.125%, 10/03/23	EUR	100,000	99,505	100,895	0.08
Total Ireland			1,033,425	1,084,462	0.91

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Italy					
2i Rete Gas SpA, 1.750%, 16/07/19	EUR	100,000	99,962	104,975	0.09
2i Rete Gas SpA, 1.125%, 02/01/20	EUR	100,000	99,641	102,905	0.09
2i Rete Gas SpA, 3.000%, 16/07/24	EUR	100,000	99,774	115,610	0.10
Aeroporti di Roma SpA, 3.250%, 20/02/21	EUR	100,000	102,565	112,500	0.09
Atlantia SpA, 4.500%, 08/02/19	EUR	100,000	107,062	111,575	0.09
Atlantia SpA, 4.375%, 16/03/20	EUR	111,000	119,560	128,261	0.11
Atlantia SpA, 2.875%, 26/02/21	EUR	100,000	111,433	111,790	0.09
Atlantia SpA, 5.875%, 09/06/24	EUR	200,000	240,065	279,680	0.24
Autostrade per l'Italia SpA, 1.125%, 04/11/21	EUR	100,000	102,018	103,875	0.09
Autostrade per l'Italia SpA, 1.875%, 04/11/25	EUR	100,000	99,688	108,835	0.09
Autostrade per l'Italia SpA, 1.750%, 26/06/26	EUR	100,000	100,068	106,900	0.09
Enel SpA, 5.250%, 20/06/17	EUR	8,000	3,811	8,411	0.01
Enel SpA, 4.750%, 12/06/18	EUR	200,000	211,177	218,220	0.18
Enel SpA, 5.250%, 20/05/24	EUR	150,000	170,913	202,005	0.17
Enel SpA, 5.625%, 21/06/27	EUR	150,000	175,746	220,125	0.19
Eni SpA, 4.750%, 14/11/17	EUR	200,000	209,417	212,950	0.18
Eni SpA, 3.500%, 29/01/18	EUR	150,000	154,993	158,295	0.13
Eni SpA, 3.750%, 27/06/19	EUR	200,000	211,594	221,260	0.19
Eni SpA, 4.125%, 16/09/19	EUR	200,000	214,025	225,360	0.19
Eni SpA, 4.250%, 03/02/20	EUR	150,000	161,950	171,450	0.14
Eni SpA, 2.625%, 22/11/21	EUR	100,000	108,275	111,440	0.09
Eni SpA, 0.750%, 17/05/22	EUR	200,000	200,761	203,560	0.17
Eni SpA, 3.250%, 10/07/23	EUR	100,000	104,634	117,560	0.10
Eni SpA, 1.750%, 18/01/24	EUR	100,000	99,937	107,260	0.09
Eni SpA, 3.750%, 12/09/25	EUR	200,000	213,750	247,920	0.21
Eni SpA, 1.500%, 02/02/26	EUR	100,000	99,362	104,080	0.09
Eni SpA, 1.625%, 17/05/28	EUR	100,000	100,042	104,135	0.09
Eni SpA, 3.625%, 29/01/29	EUR	100,000	104,167	124,840	0.10
Iren SpA, 2.750%, 02/11/22	EUR	100,000	100,798	110,130	0.09
Luxtistica Group SpA, 2.625%, 10/02/24	EUR	100,000	101,145	115,600	0.10
Snam SpA, 3.875%, 19/03/18	EUR	150,000	155,767	159,837	0.13
Snam SpA, 5.000%, 18/01/19	EUR	100,000	110,906	112,410	0.09
Snam SpA, 3.500%, 13/02/20	EUR	250,000	262,105	279,750	0.24
Snam SpA, 5.250%, 19/09/22	EUR	200,000	229,103	258,066	0.22
Snam SpA, 1.500%, 21/04/23	EUR	150,000	153,800	159,427	0.13
Snam SpA, 1.375%, 19/11/23	EUR	100,000	99,253	105,460	0.09
Snam SpA, 3.250%, 22/01/24	EUR	100,000	103,107	119,195	0.10
Societa Iniziative Autostradali e Servizi SpA, 4.500%, 26/10/20	EUR	50,000	54,098	58,800	0.05
Societa Iniziative Autostradali e Servizi SpA, 3.375%, 13/02/24	EUR	100,000	101,136	116,195	0.10
Terna Rete Elettrica Nazionale SpA, 4.875%, 03/10/19	EUR	200,000	218,822	231,420	0.19
Terna Rete Elettrica Nazionale SpA, 4.750%, 15/03/21	EUR	100,000	110,989	120,860	0.10
Terna Rete Elettrica Nazionale SpA, 0.875%, 02/02/22	EUR	150,000	150,374	153,630	0.13
Terna Rete Elettrica Nazionale SpA, 4.900%, 28/10/24	EUR	100,000	115,222	133,605	0.11
Total Italy			5,893,015	6,380,162	5.36

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

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Jersey					
Delphi Automotive PLC, 1.500%, 10/03/25	EUR	100,000	96,868	98,000	0.08
Heathrow Funding Ltd, 4.600%, 15/02/18	EUR	100,000	107,333	107,175	0.09
Heathrow Funding Ltd, 1.875%, 23/05/22	EUR	100,000	99,363	105,880	0.09
Heathrow Funding Ltd, 1.500%, 11/02/30	EUR	100,000	99,049	97,975	0.08
Total Jersey			402,613	409,030	0.34
Luxembourg					
Alpha Trains Finance SA, 2.064%, 30/06/25	EUR	100,000	96,829	95,153	0.08
Ciba Specialty Chemicals Finance Luxembourg SA, 4.875%, 20/06/18	EUR	160,000	171,129	175,376	0.15
DH Europe Finance SA, 1.000%, 08/07/19	EUR	100,000	100,744	102,740	0.09
DH Europe Finance SA, 1.700%, 04/01/22	EUR	200,000	204,016	213,100	0.18
Glencore Finance Europe SA, 4.625%, 03/04/18	EUR	200,000	209,318	210,578	0.18
Glencore Finance Europe SA, 3.375%, 30/09/20	EUR	100,000	103,348	102,180	0.08
Glencore Finance Europe SA, 1.250%, 17/03/21	EUR	100,000	99,762	92,185	0.08
Glencore Finance Europe SA, 2.750%, 01/04/21	EUR	100,000	99,625	97,740	0.08
Glencore Finance Europe SA, 1.625%, 18/01/22	EUR	200,000	198,848	181,580	0.15
Glencore Finance Europe SA, 3.750%, 01/04/26	EUR	100,000	99,538	96,470	0.08
Holcim Finance Luxembourg SA, 1.375%, 26/05/23	EUR	100,000	99,908	103,155	0.09
Holcim Finance Luxembourg SA, 3.000%, 22/01/24	EUR	100,000	112,113	114,380	0.10
Holcim Finance Luxembourg SA, 2.250%, 26/05/28	EUR	100,000	99,568	104,820	0.09
Michelin Luxembourg SCS, 2.750%, 20/06/19	EUR	100,000	103,698	108,415	0.09
Nestle Finance International Ltd, 1.500%, 19/07/19	EUR	100,000	101,338	104,845	0.09
Nestle Finance International Ltd, 2.125%, 10/09/21	EUR	100,000	101,986	111,070	0.09
Nestle Finance International Ltd, 0.750%, 08/11/21	EUR	100,000	99,797	104,015	0.09
Nestle Finance International Ltd, 1.750%, 12/09/22	EUR	100,000	99,267	110,290	0.09
Novartis Finance SA, 0.750%, 09/11/21	EUR	100,000	99,338	104,105	0.09
Novartis Finance SA, 1.625%, 09/11/26	EUR	100,000	99,739	110,965	0.09
SES SA, 4.750%, 11/03/21	EUR	100,000	110,871	119,845	0.10
Tyco Electronics Group SA, 1.100%, 01/03/23	EUR	100,000	99,734	101,790	0.08
Tyco International Finance SA, 1.375%, 25/02/25	EUR	100,000	100,056	99,010	0.08
Total Luxembourg			2,710,570	2,763,807	2.32
Mexico					
America Movil SAB de CV, 3.750%, 28/06/17	EUR	100,000	102,495	103,620	0.09
America Movil SAB de CV, 4.125%, 25/10/19	EUR	150,000	160,520	167,623	0.14
America Movil SAB de CV, 4.750%, 28/06/22	EUR	50,000	55,772	60,984	0.05
America Movil SAB de CV, 3.259%, 22/07/23	EUR	100,000	103,156	114,380	0.10
America Movil SAB de CV, 1.500%, 10/03/24	EUR	200,000	199,812	201,250	0.17
America Movil SAB de CV, 2.125%, 10/03/28	EUR	100,000	98,501	101,125	0.08
America Movil SAB de CV, 5.125%, 06/09/73	EUR	200,000	209,608	209,910	0.18
America Movil SAB de CV, 6.375%, 06/09/73	EUR	100,000	107,495	112,295	0.09
Fomento Economico Mexicano SAB de CV, 1.750%, 20/03/23	EUR	100,000	99,852	102,000	0.09
Total Mexico			1,137,211	1,173,187	0.99

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

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands					
ABB Finance BV, 2.625%, 26/03/19	EUR	200,000	206,138	214,190	0.18
Adecco International Financial Services BV, 2.750%, 15/11/19	EUR	100,000	102,250	107,900	0.09
Adecco International Financial Services BV, 1.500%, 22/11/22	EUR	100,000	99,948	105,435	0.09
Airbus Group Finance BV, 5.500%, 25/09/18	EUR	50,000	54,645	56,235	0.05
Airbus Group Finance BV, 2.375%, 02/04/24	EUR	100,000	100,370	114,240	0.10
Airbus Group Finance BV, 2.125%, 29/10/29	EUR	100,000	99,223	115,310	0.10
Airbus Group Finance BV, 1.375%, 13/05/31	EUR	200,000	195,921	204,500	0.17
Akzo Nobel NV, 4.000%, 17/12/18	EUR	100,000	105,872	109,815	0.09
ASML Holding NV, 3.375%, 19/09/23	EUR	100,000	103,008	116,770	0.10
Bayer Capital Corp BV, 1.250%, 13/11/23	EUR	50,000	51,823	52,655	0.04
Bharti Airtel International Netherlands BV, 4.000%, 10/12/18	EUR	100,000	100,795	107,125	0.09
Bharti Airtel International Netherlands BV, 3.375%, 20/05/21	EUR	100,000	101,647	108,000	0.09
BMW Finance NV, 3.625%, 29/01/18	EUR	100,000	103,893	105,930	0.09
BMW Finance NV, 1.500%, 05/06/18	EUR	100,000	100,709	103,115	0.09
BMW Finance NV, 0.500%, 05/09/18	EUR	100,000	100,039	101,340	0.08
BMW Finance NV, 3.250%, 14/01/19	EUR	250,000	261,638	271,037	0.23
BMW Finance NV, 1.625%, 17/07/19	EUR	100,000	100,678	105,115	0.09
BMW Finance NV, 0.500%, 21/01/20	EUR	150,000	149,675	152,805	0.13
BMW Finance NV, 0.125%, 15/04/20	EUR	100,000	99,703	100,475	0.08
BMW Finance NV, 2.000%, 04/09/20	EUR	200,000	202,045	216,770	0.18
BMW Finance NV, 1.000%, 15/02/22	EUR	100,000	101,326	104,220	0.09
BMW Finance NV, 1.250%, 05/09/22	EUR	100,000	99,714	105,900	0.09
BMW Finance NV, 2.375%, 24/01/23	EUR	200,000	202,473	226,440	0.19
BMW Finance NV, 2.625%, 17/01/24	EUR	250,000	277,481	290,675	0.24
BMW Finance NV, 0.750%, 15/04/24	EUR	100,000	99,970	102,260	0.09
Coca-Cola HBC Finance BV, 2.375%, 18/06/20	EUR	150,000	151,642	160,560	0.13
CRH Funding BV, 1.875%, 09/01/24	EUR	100,000	102,776	107,140	0.09
Deutsche Post Finance BV, 1.875%, 27/06/17	EUR	100,000	100,921	101,844	0.09
Deutsche Post Finance BV, 2.950%, 27/06/22	EUR	100,000	104,457	115,710	0.10
Deutsche Telekom International Finance BV, 6.625%, 29/03/18	EUR	200,000	220,039	223,440	0.19
Deutsche Telekom International Finance BV, 4.250%, 16/03/20	EUR	100,000	108,738	115,740	0.10
Deutsche Telekom International Finance BV, 0.250%, 19/04/21	EUR	150,000	149,217	151,027	0.13
Deutsche Telekom International Finance BV, 4.250%, 13/07/22	EUR	100,000	110,307	123,545	0.10
Deutsche Telekom International Finance BV, 0.625%, 03/04/23	EUR	245,000	244,137	250,427	0.21
Deutsche Telekom International Finance BV, 4.875%, 22/04/25	EUR	100,000	115,142	135,005	0.11
Deutsche Telekom International Finance BV, 1.500%, 03/04/28	EUR	300,000	306,161	316,230	0.27
Deutsche Telekom International Finance BV, 4.500%, 28/10/30	EUR	100,000	112,441	143,028	0.12
Deutsche Telekom International Finance BV, 7.500%, 24/01/33	EUR	100,000	145,685	186,460	0.16
E.ON International Finance BV, 5.500%, 02/10/17	EUR	200,000	210,816	213,992	0.18
E.ON International Finance BV, 5.750%, 07/05/20	EUR	200,000	228,576	243,060	0.20
E.ON International Finance BV, 5.528%, 21/02/23	EUR	50,000	59,063	64,908	0.05
EDP Finance BV, 5.750%, 21/09/17	EUR	100,000	105,569	106,750	0.09
EDP Finance BV, 2.625%, 15/04/19	EUR	300,000	313,797	314,895	0.26
EDP Finance BV, 4.875%, 14/09/20	EUR	200,000	230,006	228,650	0.19

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

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
EDP Finance BV, 2.000%, 22/04/25	EUR	100,000	92,121	99,245	0.08
ELM BV for RELX Finance, 2.500%, 24/09/20	EUR	100,000	101,977	108,825	0.09
Eneco Holding NV, 3.250%, perpetual	EUR	100,000	101,392	99,095	0.08
Enel Finance International NV, 5.750%, 24/10/18	EUR	100,000	111,720	113,190	0.09
Enel Finance International NV, 5.000%, 14/09/22	EUR	350,000	390,958	445,753	0.37
Enel Finance International NV, 4.875%, 17/04/23	EUR	200,000	223,190	257,480	0.22
Enel Finance International NV, 1.966%, 27/01/25	EUR	250,000	265,153	272,725	0.23
Gas Natural Fenosa Finance BV, 3.875%, 11/04/22	EUR	100,000	106,768	118,645	0.10
Gas Natural Fenosa Finance BV, 3.875%, 17/01/23	EUR	100,000	106,778	120,390	0.10
Gas Natural Fenosa Finance BV, 2.875%, 11/03/24	EUR	100,000	102,629	115,425	0.10
Gas Natural Fenosa Finance BV, 1.375%, 21/01/25	EUR	100,000	98,315	103,865	0.09
General Motors Financial International BV, 0.850%, 23/02/18	EUR	200,000	199,110	201,700	0.17
Heineken NV, 2.500%, 19/03/19	EUR	100,000	102,457	106,570	0.09
Heineken NV, 2.125%, 04/08/20	EUR	200,000	200,978	215,430	0.18
Heineken NV, 2.000%, 06/04/21	EUR	100,000	99,303	107,940	0.09
Heineken NV, 3.500%, 19/03/24	EUR	100,000	105,605	122,075	0.10
Heineken NV, 1.500%, 07/12/24	EUR	100,000	99,042	106,860	0.09
Heineken NV, 1.000%, 04/05/26	EUR	100,000	99,138	101,440	0.08
Iberdrola International BV, 4.500%, 21/09/17	EUR	200,000	207,404	211,072	0.18
Iberdrola International BV, 4.250%, 11/10/18	EUR	200,000	211,316	219,040	0.18
Iberdrola International BV, 2.875%, 11/11/20	EUR	300,000	307,551	334,830	0.28
Iberdrola International BV, 3.500%, 01/02/21	EUR	200,000	209,797	229,400	0.19
Iberdrola International BV, 1.125%, 27/01/23	EUR	100,000	100,552	103,505	0.09
Iberdrola International BV, 1.125%, 21/04/26	EUR	100,000	99,347	101,730	0.09
Iberdrola International BV, 5.750%, perpetual	EUR	100,000	106,581	106,530	0.09
JAB Holdings BV, 1.500%, 24/11/21	EUR	100,000	99,858	103,700	0.09
JAB Holdings BV, 2.125%, 16/09/22	EUR	100,000	99,955	105,905	0.09
JAB Holdings BV, 1.750%, 25/05/23	EUR	100,000	101,245	103,450	0.09
JAB Holdings BV, 1.625%, 30/04/25	EUR	100,000	97,142	99,675	0.08
Koninklijke DSM NV, 5.250%, 17/10/17	EUR	100,000	105,421	106,912	0.09
Koninklijke DSM NV, 1.750%, 13/11/19	EUR	100,000	100,638	105,755	0.09
Koninklijke DSM NV, 1.375%, 26/09/22	EUR	100,000	101,842	106,535	0.09
Koninklijke DSM NV, 1.000%, 09/04/25	EUR	100,000	98,281	103,185	0.09
Koninklijke KPN NV, 7.500%, 04/02/19	EUR	130,000	147,595	154,869	0.13
Koninklijke KPN NV, 3.750%, 21/09/20	EUR	130,000	136,098	149,032	0.12
Koninklijke KPN NV, 3.250%, 01/02/21	EUR	100,000	102,140	112,850	0.09
Koninklijke KPN NV, 4.500%, 04/10/21	EUR	100,000	107,574	120,605	0.10
Linde Finance BV, 3.125%, 12/12/18	EUR	100,000	104,482	107,935	0.09
Linde Finance BV, 1.750%, 11/06/19	EUR	180,000	182,024	189,954	0.16
Linde Finance BV, 3.875%, 01/06/21	EUR	100,000	109,177	118,735	0.10
Linde Finance BV, 1.875%, 22/05/24	EUR	50,000	50,870	56,100	0.05
Linde Finance BV, 1.000%, 20/04/28	EUR	65,000	64,193	66,970	0.06
LYB International Finance II BV, 1.875%, 02/03/22	EUR	100,000	100,075	104,825	0.09
Madrilena Red de Gas Finance BV, 3.779%, 11/09/18	EUR	100,000	103,437	107,940	0.09

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
PostNL NV, 5.375%, 14/11/17	EUR	100,000	104,741	107,042	0.09
Redexis Gas Finance BV, 2.750%, 08/04/21	EUR	100,000	101,250	109,440	0.09
Ren Finance BV, 1.750%, 01/06/23	EUR	100,000	99,542	102,685	0.09
Repsol International Finance BV, 4.375%, 20/02/18	EUR	100,000	104,469	106,645	0.09
Repsol International Finance BV, 4.875%, 19/02/19	EUR	100,000	107,517	111,625	0.09
Repsol International Finance BV, 2.625%, 28/05/20	EUR	100,000	103,208	107,535	0.09
Repsol International Finance BV, 2.125%, 16/12/20	EUR	100,000	96,682	106,030	0.09
Repsol International Finance BV, 3.625%, 07/10/21	EUR	100,000	104,964	114,060	0.10
Repsol International Finance BV, 2.250%, 10/12/26	EUR	100,000	99,747	104,830	0.09
Robert Bosch Investment Nederland BV, 1.625%, 24/05/21	EUR	100,000	99,246	108,140	0.09
Robert Bosch Investment Nederland BV, 2.625%, 24/05/28	EUR	100,000	99,870	121,975	0.10
Roche Finance Europe BV, 2.000%, 25/06/18	EUR	100,000	102,484	104,250	0.09
Roche Finance Europe BV, 0.500%, 27/02/23	EUR	100,000	99,382	102,195	0.09
Roche Finance Europe BV, 0.875%, 25/02/25	EUR	200,000	202,121	209,240	0.18
RWE Finance BV, 6.625%, 31/01/19	EUR	200,000	224,955	231,880	0.19
RWE Finance BV, 1.875%, 30/01/20	EUR	200,000	200,548	209,880	0.18
RWE Finance BV, 6.500%, 10/08/21	EUR	100,000	119,977	127,890	0.11
RWE Finance BV, 3.000%, 17/01/24	EUR	100,000	102,757	113,550	0.10
RWE Finance II BV, 5.750%, 14/02/33	EUR	100,000	128,373	140,315	0.12
Schlumberger Finance BV, 1.500%, 04/03/19	EUR	100,000	100,514	103,985	0.09
Shell International Finance BV, 4.375%, 14/05/18	EUR	200,000	212,420	216,820	0.18
Shell International Finance BV, 1.625%, 24/03/21	EUR	200,000	203,545	214,910	0.18
Shell International Finance BV, 1.250%, 15/03/22	EUR	100,000	99,985	106,030	0.09
Shell International Finance BV, 1.000%, 06/04/22	EUR	100,000	99,846	104,775	0.09
Shell International Finance BV, 0.750%, 12/05/24	EUR	110,000	109,891	112,844	0.09
Shell International Finance BV, 1.875%, 15/09/25	EUR	200,000	200,076	223,130	0.19
Shell International Finance BV, 2.500%, 24/03/26	EUR	100,000	99,635	117,075	0.10
Shell International Finance BV, 1.625%, 20/01/27	EUR	250,000	248,686	271,887	0.23
Shell International Finance BV, 1.250%, 12/05/28	EUR	100,000	98,977	104,190	0.09
Siemens Financieringsmaatschappij NV, 5.625%, 11/06/18	EUR	200,000	217,065	222,740	0.19
Siemens Financieringsmaatschappij NV, 1.500%, 10/03/20	EUR	100,000	99,953	106,030	0.09
Siemens Financieringsmaatschappij NV, 1.750%, 12/03/21	EUR	150,000	149,998	162,817	0.14
Siemens Financieringsmaatschappij NV, 2.875%, 10/03/28	EUR	150,000	153,143	184,500	0.15
Sudzucker International Finance BV, 4.125%, 29/03/18	EUR	100,000	104,412	106,675	0.09
Syngenta Finance NV, 1.875%, 02/11/21	EUR	100,000	99,889	105,460	0.09
Telefonica Europe BV, 5.875%, 14/02/33	EUR	100,000	119,892	155,463	0.13
Teva Pharmaceutical Finance Netherlands II BV, 1.250%, 31/03/23	EUR	100,000	100,417	99,905	0.08
Teva Pharmaceutical Finance Netherlands II BV, 1.875%, 31/03/27	EUR	100,000	100,462	98,370	0.08
Unilever NV, zero coupon, 29/04/20	EUR	100,000	99,691	100,405	0.08
Unilever NV, 1.750%, 05/08/20	EUR	100,000	105,358	107,600	0.09
Unilever NV, 0.500%, 03/02/22	EUR	200,000	198,332	204,690	0.17
Unilever NV, 0.500%, 29/04/24	EUR	100,000	98,453	100,765	0.08

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Volkswagen International Finance NV, 5.375%, 22/05/18	EUR	150,000	161,376	164,775	0.14
Volkswagen International Finance NV, 2.000%, 14/01/20	EUR	167,000	168,933	176,527	0.15
Volkswagen International Finance NV, 2.000%, 26/03/21	EUR	50,000	50,196	53,453	0.04
Volkswagen International Finance NV, 1.625%, 16/01/30	EUR	250,000	259,113	247,350	0.21
Volkswagen International Finance NV, 3.300%, 22/03/33	EUR	200,000	223,050	233,992	0.20
Volkswagen International Finance NV, 3.750%, perpetual	EUR	300,000	297,882	304,395	0.26
Volkswagen International Finance NV, 4.625%, perpetual	EUR	100,000	104,043	102,575	0.09
Volkswagen International Finance NV, 3.875%, perpetual	EUR	300,000	312,061	306,795	0.26
Volkswagen International Finance NV, 2.500%, perpetual	EUR	100,000	99,239	94,630	0.08
Volkswagen International Finance NV, 3.500%, perpetual	EUR	100,000	98,626	89,885	0.08
Wolters Kluwer NV, 2.875%, 21/03/23	EUR	150,000	152,279	171,150	0.14
Wolters Kluwer NV, 2.500%, 13/05/24	EUR	100,000	99,343	112,160	0.09
Wuerth Finance International BV, 1.750%, 21/05/20	EUR	50,000	50,084	53,410	0.04
Wuerth Finance International BV, 1.000%, 19/05/22	EUR	150,000	149,208	156,600	0.13
Total Netherlands			19,849,609	20,986,330	17.64
Panama					
Carnival Corp, 1.625%, 22/02/21	EUR	200,000	199,628	207,030	0.17
Total Panama			199,628	207,030	0.17
Portugal					
Brisa Concessao Rodoviaria SA, 6.875%, 02/04/18	EUR	100,000	109,658	111,319	0.09
Brisa Concessao Rodoviaria SA, 3.875%, 01/04/21	EUR	100,000	108,168	113,415	0.10
Total Portugal			217,826	224,734	0.19
Spain					
Abertis Infraestructuras SA, 4.750%, 25/10/19	EUR	100,000	107,849	114,830	0.10
Abertis Infraestructuras SA, 4.375%, 30/03/20	EUR	100,000	107,138	115,194	0.10
Abertis Infraestructuras SA, 3.750%, 20/06/23	EUR	100,000	111,871	120,200	0.10
Abertis Infraestructuras SA, 2.500%, 27/02/25	EUR	100,000	101,586	112,480	0.09
Abertis Infraestructuras SA, 1.375%, 20/05/26	EUR	100,000	99,251	102,400	0.09
Amadeus Capital Markets SA Sociedad Unipersonal, 1.625%, 17/11/21	EUR	100,000	101,623	104,855	0.09
Canal de Isabel II Gestion SA, 1.680%, 26/02/25	EUR	100,000	99,952	101,210	0.08
Distribuidora Internacional de Alimentacion SA, 1.500%, 22/07/19	EUR	100,000	100,277	102,965	0.09
Enagas Financiaciones SAU, 4.250%, 05/10/17	EUR	100,000	103,343	105,380	0.09
Enagas Financiaciones SAU, 2.500%, 11/04/22	EUR	100,000	99,788	112,165	0.09
Enagas Financiaciones SAU, 1.250%, 06/02/25	EUR	100,000	99,209	104,330	0.09
Enagas Financiaciones SAU, 1.375%, 05/05/28	EUR	100,000	98,954	103,935	0.09
Ferrovial Emisiones SA, 3.375%, 30/01/18	EUR	100,000	102,318	105,165	0.09
Ferrovial Emisiones SA, 3.375%, 07/06/21	EUR	100,000	102,253	113,580	0.10
Gas Natural Capital Markets SA, 4.125%, 26/01/18	EUR	150,000	156,173	159,563	0.13
Gas Natural Capital Markets SA, 5.000%, 13/02/18	EUR	200,000	211,121	215,980	0.18

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

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Spain (continued)					
Gas Natural Capital Markets SA, 6.375%, 09/07/19	EUR	200,000	225,594	237,240	0.20
Gas Natural Capital Markets SA, 6.000%, 27/01/20	EUR	100,000	113,028	120,375	0.10
IE2 Holdco SAU, 2.875%, 01/06/26	EUR	100,000	99,788	100,070	0.08
Prosegur Cia de Seguridad SA, 2.750%, 02/04/18	EUR	100,000	101,125	104,415	0.09
Red Electrica Financiaciones SAU, 4.750%, 16/02/18	EUR	100,000	107,364	107,752	0.09
Red Electrica Financiaciones SAU, 4.875%, 29/04/20	EUR	100,000	110,220	118,253	0.10
Red Electrica Financiaciones SAU, 1.125%, 24/04/25	EUR	100,000	99,578	103,845	0.09
Telefonica Emisiones SAU, 5.811%, 05/09/17	EUR	100,000	104,867	106,878	0.09
Telefonica Emisiones SAU, 3.661%, 18/09/17	EUR	150,000	153,741	156,759	0.13
Telefonica Emisiones SAU, 4.797%, 21/02/18	EUR	100,000	104,888	107,725	0.09
Telefonica Emisiones SAU, 2.736%, 29/05/19	EUR	100,000	102,062	107,345	0.09
Telefonica Emisiones SAU, 4.693%, 11/11/19	EUR	100,000	109,592	114,755	0.10
Telefonica Emisiones SAU, 4.710%, 20/01/20	EUR	200,000	215,668	230,620	0.19
Telefonica Emisiones SAU, 3.961%, 26/03/21	EUR	200,000	211,174	231,786	0.19
Telefonica Emisiones SAU, 1.477%, 14/09/21	EUR	200,000	197,613	208,620	0.18
Telefonica Emisiones SAU, 0.750%, 13/04/22	EUR	200,000	199,216	200,310	0.17
Telefonica Emisiones SAU, 2.242%, 27/05/22	EUR	100,000	100,256	108,690	0.09
Telefonica Emisiones SAU, 3.987%, 23/01/23	EUR	100,000	106,035	119,598	0.10
Telefonica Emisiones SAU, 1.460%, 13/04/26	EUR	300,000	297,362	302,940	0.25
Telefonica Emisiones SAU, 2.932%, 17/10/29	EUR	100,000	100,000	113,520	0.10
Total Spain			4,661,877	4,895,728	4.12
Sweden					
Akzo Nobel Sweden Finance AB, 2.625%, 27/07/22	EUR	150,000	151,674	170,257	0.14
Alfa Laval Treasury International AB, 1.375%, 12/09/22	EUR	100,000	99,625	104,190	0.09
Atlas Copco AB, 2.500%, 28/02/23	EUR	100,000	101,385	113,550	0.10
Investor AB, 3.250%, 17/09/18	EUR	100,000	104,098	107,275	0.09
Investor AB, 4.875%, 18/11/21	EUR	50,000	56,971	62,035	0.05
Investor AB, 4.500%, 12/05/23	EUR	100,000	113,144	127,023	0.11
Molnlycke Holding AB, 1.500%, 28/02/22	EUR	100,000	100,643	104,410	0.09
ORLEN Capital AB, 2.500%, 30/06/21	EUR	100,000	98,907	102,170	0.09
PGE Sweden AB, 1.625%, 09/06/19	EUR	100,000	100,238	101,735	0.09
Securitas AB, 2.625%, 22/02/21	EUR	100,000	107,762	108,945	0.09
SKF AB, 2.375%, 29/10/20	EUR	100,000	100,790	107,780	0.09
SKF AB, 1.625%, 02/12/22	EUR	100,000	100,189	103,900	0.09
Svenska Cellulosa AB SCA, 0.500%, 26/05/21	EUR	100,000	100,092	100,930	0.08
Svenska Cellulosa AB SCA, 1.125%, 05/03/25	EUR	100,000	99,796	101,748	0.09
Swedish Match AB, 3.875%, 24/11/17	EUR	50,000	51,606	52,686	0.04
Telefonaktiebolaget LM Ericsson, 5.375%, 27/06/17	EUR	100,000	104,059	105,326	0.09
Telia Co AB, 4.250%, 18/02/20	EUR	150,000	163,249	172,147	0.14
Telia Co AB, 4.000%, 22/03/22	EUR	250,000	274,167	298,650	0.25
Telia Co AB, 3.625%, 14/02/24	EUR	150,000	161,225	180,615	0.15
Telia Co AB, 3.875%, 01/10/25	EUR	50,000	54,448	62,343	0.05

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Sweden (continued)					
Telia Co AB, 3.000%, 07/09/27	EUR	100,000	100,918	118,090	0.10
Volvo Treasury AB, 2.375%, 26/11/19	EUR	100,000	101,109	107,130	0.09
Total Sweden			2,446,095	2,612,935	2.20
United Arab Emirates					
Glencore Finance Dubai Ltd, 2.625%, 19/11/18	EUR	157,000	159,365	159,818	0.13
Total United Arab Emirates			159,365	159,818	0.13
United Kingdom					
AstraZeneca PLC, 0.875%, 24/11/21	EUR	100,000	99,827	103,245	0.09
AstraZeneca PLC, 1.250%, 12/05/28	EUR	200,000	197,755	203,160	0.17
Babcock International Group PLC, 1.750%, 06/10/22	EUR	100,000	100,790	101,910	0.09
BAT International Finance PLC, 5.375%, 29/06/17	EUR	200,000	209,287	210,776	0.18
BAT International Finance PLC, 0.375%, 13/03/19	EUR	100,000	100,594	100,710	0.08
BAT International Finance PLC, 4.000%, 07/07/20	EUR	150,000	162,183	172,140	0.14
BAT International Finance PLC, 4.875%, 24/02/21	EUR	100,000	112,387	120,405	0.10
BAT International Finance PLC, 3.625%, 09/11/21	EUR	150,000	160,935	174,202	0.15
BAT International Finance PLC, 1.000%, 23/05/22	EUR	100,000	99,363	102,020	0.09
BAT International Finance PLC, 2.750%, 25/03/25	EUR	150,000	150,358	171,232	0.14
BAT International Finance PLC, 1.250%, 13/03/27	EUR	100,000	98,833	100,220	0.08
BAT International Finance PLC, 2.000%, 13/03/45	EUR	100,000	97,908	103,395	0.09
BG Energy Capital PLC, 3.000%, 16/11/18	EUR	150,000	155,461	160,484	0.13
BG Energy Capital PLC, 1.250%, 21/11/22	EUR	100,000	99,915	104,400	0.09
BG Energy Capital PLC, 2.250%, 21/11/29	EUR	100,000	99,910	112,270	0.09
BG Energy Capital PLC, 6.500%, 30/11/72	EUR	150,000	167,142	160,650	0.13
BP Capital Markets PLC, 3.830%, 06/10/17	EUR	230,000	238,296	241,143	0.20
BP Capital Markets PLC, 4.154%, 01/06/20	EUR	100,000	108,774	115,065	0.10
BP Capital Markets PLC, 2.517%, 17/02/21	EUR	100,000	102,343	109,885	0.09
BP Capital Markets PLC, 2.177%, 28/09/21	EUR	100,000	100,348	108,720	0.09
BP Capital Markets PLC, 1.373%, 03/03/22	EUR	100,000	102,743	104,060	0.09
BP Capital Markets PLC, 1.526%, 26/09/22	EUR	200,000	200,000	210,130	0.18
BP Capital Markets PLC, 1.109%, 16/02/23	EUR	100,000	100,000	102,325	0.09
BP Capital Markets PLC, 1.953%, 03/03/25	EUR	100,000	104,646	107,615	0.09
BP Capital Markets PLC, 2.972%, 27/02/26	EUR	100,000	101,047	117,075	0.10
BP Capital Markets PLC, 2.213%, 25/09/26	EUR	200,000	200,000	220,200	0.18
BP Capital Markets PLC, 1.573%, 16/02/27	EUR	250,000	253,120	258,362	0.22
British Telecommunications PLC, 1.125%, 10/06/19	EUR	100,000	99,854	102,820	0.09
British Telecommunications PLC, 0.625%, 10/03/21	EUR	200,000	199,525	201,100	0.17
British Telecommunications PLC, 1.125%, 10/03/23	EUR	100,000	99,808	101,830	0.09
British Telecommunications PLC, 1.750%, 10/03/26	EUR	200,000	203,069	208,710	0.17
Centrica PLC, 3.000%, 10/04/76	EUR	100,000	95,948	92,640	0.08
Coca-Cola European Partners PLC, 1.125%, 26/05/24	EUR	100,000	99,207	100,740	0.08

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

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
Compass Group PLC, 3.125%, 13/02/19	EUR	100,000	104,015	107,925	0.09
Diageo Finance PLC, 1.125%, 20/05/19	EUR	100,000	99,886	103,160	0.09
Diageo Finance PLC, 1.750%, 23/09/24	EUR	100,000	102,526	109,795	0.09
Diageo Finance PLC, 2.375%, 20/05/26	EUR	100,000	99,619	113,810	0.10
DS Smith PLC, 2.250%, 16/09/22	EUR	100,000	101,378	103,510	0.09
easyJet PLC, 1.750%, 09/02/23	EUR	100,000	102,117	102,870	0.09
EE Finance PLC, 3.250%, 03/08/18	EUR	150,000	154,333	159,735	0.13
Experian Finance PLC, 4.750%, 04/02/20	EUR	100,000	109,399	115,345	0.10
FCE Bank PLC, 1.750%, 21/05/18	EUR	100,000	100,167	103,015	0.09
FCE Bank PLC, 1.875%, 18/04/19	EUR	100,000	100,018	104,180	0.09
FCE Bank PLC, 1.114%, 13/05/20	EUR	100,000	100,000	101,600	0.08
FCE Bank PLC, 1.528%, 09/11/20	EUR	100,000	100,766	103,040	0.09
FCE Bank PLC, 1.660%, 11/02/21	EUR	100,000	100,166	103,230	0.09
FCE Bank PLC, 1.134%, 10/02/22	EUR	100,000	100,000	100,345	0.08
FCE Bank PLC, 1.615%, 11/05/23	EUR	100,000	100,639	102,205	0.09
GlaxoSmithKline Capital PLC, 5.625%, 13/12/17	EUR	100,000	106,598	108,393	0.09
GlaxoSmithKline Capital PLC, 0.625%, 02/12/19	EUR	200,000	199,317	204,350	0.17
GlaxoSmithKline Capital PLC, 1.375%, 02/12/24	EUR	200,000	198,073	213,270	0.18
GlaxoSmithKline Capital PLC, 4.000%, 16/06/25	EUR	100,000	111,337	129,605	0.11
Imperial Brands Finance PLC, 4.500%, 05/07/18	EUR	100,000	105,503	108,755	0.09
Imperial Brands Finance PLC, 5.000%, 02/12/19	EUR	200,000	222,815	230,960	0.19
Imperial Brands Finance PLC, 3.375%, 26/02/26	EUR	100,000	100,430	116,990	0.10
ITV PLC, 2.125%, 21/09/22	EUR	100,000	98,091	102,920	0.09
Mondi Finance PLC, 3.375%, 28/09/20	EUR	150,000	154,510	167,532	0.14
Motability Operations Group PLC, 3.750%, 29/11/17	EUR	100,000	103,493	105,323	0.09
Motability Operations Group PLC, 1.625%, 09/06/23	EUR	100,000	99,216	106,800	0.09
National Grid PLC, 5.000%, 02/07/18	EUR	50,000	53,513	54,890	0.05
National Grid PLC, 4.375%, 10/03/20	EUR	100,000	109,059	115,155	0.10
NGG Finance PLC, 4.250%, 18/06/76	EUR	200,000	205,776	211,980	0.18
Pearson Funding Five PLC, 1.875%, 19/05/21	EUR	100,000	99,575	105,455	0.09
Rentokil Initial PLC, 3.375%, 24/09/19	EUR	100,000	103,449	109,065	0.09
Rio Tinto Finance PLC, 2.000%, 11/05/20	EUR	150,000	151,120	158,123	0.13
Rolls-Royce PLC, 2.125%, 18/06/21	EUR	150,000	150,782	160,883	0.13
Royal Mail PLC, 2.375%, 29/07/24	EUR	100,000	99,582	108,835	0.09
Sky PLC, 1.500%, 15/09/21	EUR	200,000	199,652	206,200	0.17
Sky PLC, 1.875%, 24/11/23	EUR	100,000	101,091	103,960	0.09
Sky PLC, 2.250%, 17/11/25	EUR	100,000	99,618	105,050	0.09
Sky PLC, 2.500%, 15/09/26	EUR	100,000	99,747	106,655	0.09
Smiths Group PLC, 1.250%, 28/04/23	EUR	100,000	95,650	97,462	0.08
SSE PLC, 2.000%, 17/06/20	EUR	100,000	100,578	105,995	0.09
SSE PLC, 1.750%, 08/09/23	EUR	100,000	102,135	105,145	0.09
SSE PLC, 5.625%, perpetual	EUR	100,000	107,106	103,705	0.09

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom (continued)					
SSE PLC, 2.375%, perpetual	EUR	100,000	99,998	93,280	0.08
United Utilities Water Ltd, 4.250%, 24/01/20	EUR	50,000	53,684	56,893	0.05
Vodafone Group PLC, 5.000%, 04/06/18	EUR	100,000	107,056	109,545	0.09
Vodafone Group PLC, 1.000%, 11/09/20	EUR	300,000	297,438	305,880	0.26
Vodafone Group PLC, 0.875%, 17/11/20	EUR	200,000	199,277	202,980	0.17
Vodafone Group PLC, 1.250%, 25/08/21	EUR	200,000	200,699	206,140	0.17
Vodafone Group PLC, 4.650%, 20/01/22	EUR	50,000	59,083	60,565	0.05
Vodafone Group PLC, 5.375%, 06/06/22	EUR	100,000	116,711	126,395	0.11
Vodafone Group PLC, 1.750%, 25/08/23	EUR	100,000	100,562	105,135	0.09
Vodafone Group PLC, 2.200%, 25/08/26	EUR	250,000	250,751	265,862	0.22
Wm Morrison Supermarkets PLC, 2.250%, 19/06/20	EUR	150,000	148,995	156,233	0.13
WPP Finance 2013, 0.750%, 18/11/19	EUR	100,000	99,927	101,525	0.08
WPP Finance 2013, 3.000%, 20/11/23	EUR	150,000	152,769	173,100	0.14
Total United Kingdom			11,361,171	11,854,393	9.97
United States					
3M Co, 1.875%, 15/11/21	EUR	100,000	99,994	109,030	0.09
3M Co, 0.375%, 15/02/22	EUR	100,000	99,573	100,465	0.08
3M Co, 0.950%, 15/05/23	EUR	100,000	98,773	103,805	0.09
3M Co, 1.750%, 15/05/30	EUR	100,000	98,240	110,465	0.09
3M Co, 1.500%, 02/06/31	EUR	100,000	99,457	106,150	0.09
Air Products & Chemicals Inc, 0.375%, 01/06/21	EUR	100,000	99,885	100,720	0.08
Albemarle Corp, 1.875%, 08/12/21	EUR	100,000	100,556	103,285	0.09
American Honda Finance Corp, 1.875%, 04/09/19	EUR	150,000	151,490	158,715	0.13
Amgen Inc, 2.125%, 13/09/19	EUR	150,000	151,994	159,345	0.13
Amgen Inc, 1.250%, 25/02/22	EUR	100,000	99,973	103,390	0.09
Amgen Inc, 1.250%, 25/02/22	EUR	100,000	100,770	103,390	0.09
Amgen Inc, 2.000%, 25/02/26	EUR	100,000	99,827	107,820	0.09
Apple Inc, 1.000%, 10/11/22	EUR	210,000	209,635	219,145	0.18
Apple Inc, 1.375%, 17/01/24	EUR	200,000	202,819	212,350	0.18
Apple Inc, 1.625%, 10/11/26	EUR	100,000	99,940	107,670	0.09
Apple Inc, 2.000%, 17/09/27	EUR	100,000	99,606	111,850	0.09
Archer-Daniels-Midland Co, 1.750%, 23/06/23	EUR	100,000	102,957	107,665	0.09
AT&T Inc, 1.875%, 04/12/20	EUR	200,000	199,313	213,350	0.18
AT&T Inc, 2.650%, 17/12/21	EUR	47,000	47,944	52,027	0.04
AT&T Inc, 1.450%, 01/06/22	EUR	200,000	201,311	208,210	0.17
AT&T Inc, 2.500%, 15/03/23	EUR	200,000	199,907	220,540	0.19
AT&T Inc, 1.300%, 05/09/23	EUR	200,000	199,356	206,060	0.17
AT&T Inc, 2.400%, 15/03/24	EUR	250,000	254,833	273,800	0.23
AT&T Inc, 3.500%, 17/12/25	EUR	100,000	103,908	119,485	0.10
AT&T Inc, 2.600%, 17/12/29	EUR	100,000	102,084	109,690	0.09

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
AT&T Inc, 3.550%, 17/12/32	EUR	100,000	100,151	119,844	0.10
AT&T Inc, 2.450%, 15/03/35	EUR	255,000	257,221	262,930	0.22
BMW US Capital LLC, 1.000%, 18/07/17	EUR	143,000	143,039	144,676	0.12
BMW US Capital LLC, 1.125%, 18/09/21	EUR	100,000	98,517	104,650	0.09
BMW US Capital LLC, 1.000%, 20/04/27	EUR	100,000	97,451	102,780	0.09
Bristol-Myers Squibb Co, 1.000%, 15/05/25	EUR	100,000	97,712	103,395	0.09
Bristol-Myers Squibb Co, 1.750%, 15/05/35	EUR	100,000	85,414	105,764	0.09
Cargill Inc, 1.875%, 04/09/19	EUR	100,000	100,689	105,965	0.09
Cargill Inc, 2.500%, 15/02/23	EUR	100,000	100,367	111,850	0.09
Coca-Cola Co, 1.125%, 22/09/22	EUR	100,000	99,334	104,815	0.09
Coca-Cola Co, 0.750%, 09/03/23	EUR	100,000	100,284	102,195	0.09
Coca-Cola Co, 1.875%, 22/09/26	EUR	200,000	200,444	220,060	0.18
Coca-Cola Co, 1.125%, 09/03/27	EUR	200,000	201,730	204,300	0.17
Coca-Cola Co, 1.625%, 09/03/35	EUR	200,000	207,823	210,260	0.18
Coca-Cola European Partners US LLC, 2.375%, 07/05/25	EUR	150,000	144,687	162,645	0.14
Coca-Cola European Partners US LLC, 1.875%, 18/03/30	EUR	100,000	99,669	101,175	0.08
Continental Rubber of America Corp, 0.500%, 19/02/19	EUR	100,000	99,788	101,100	0.08
Discovery Communications LLC, 1.900%, 19/03/27	EUR	100,000	99,810	90,275	0.08
Ecolab Inc, 2.625%, 08/07/25	EUR	100,000	104,186	112,270	0.09
Eli Lilly & Co, 1.625%, 02/06/26	EUR	200,000	199,172	215,370	0.18
Eli Lilly & Co, 2.125%, 03/06/30	EUR	100,000	98,583	111,935	0.09
Expedia Inc, 2.500%, 03/06/22	EUR	100,000	99,598	102,470	0.09
FedEx Corp, 1.000%, 11/01/23	EUR	100,000	100,023	101,345	0.08
FedEx Corp, 1.625%, 11/01/27	EUR	200,000	198,782	203,560	0.17
General Electric Co, 1.250%, 26/05/23	EUR	100,000	100,602	105,514	0.09
General Electric Co, 1.875%, 28/05/27	EUR	200,000	203,844	221,260	0.19
General Electric Co, 4.125%, 19/09/35	EUR	100,000	120,954	144,628	0.12
General Mills Inc, 2.100%, 16/11/20	EUR	100,000	100,779	107,320	0.09
General Mills Inc, 1.000%, 27/04/23	EUR	100,000	99,791	101,475	0.09
Honeywell International Inc, 0.650%, 21/02/20	EUR	100,000	99,853	101,505	0.09
Honeywell International Inc, 1.300%, 22/02/23	EUR	200,000	199,442	208,490	0.18
Honeywell International Inc, 2.250%, 22/02/28	EUR	100,000	100,114	110,130	0.09
Illinois Tool Works Inc, 1.750%, 20/05/22	EUR	100,000	99,382	107,335	0.09
Illinois Tool Works Inc, 1.250%, 22/05/23	EUR	100,000	99,523	104,210	0.09
Illinois Tool Works Inc, 3.000%, 19/05/34	EUR	100,000	98,291	123,380	0.10
International Business Machines Corp, 1.375%, 19/11/19	EUR	200,000	199,415	209,530	0.18
International Business Machines Corp, 1.875%, 06/11/20	EUR	100,000	100,473	107,880	0.09
International Business Machines Corp, 0.500%, 07/09/21	EUR	100,000	99,375	101,170	0.08
International Business Machines Corp, 1.250%, 26/05/23	EUR	100,000	99,820	104,760	0.09
International Business Machines Corp, 1.125%, 06/09/24	EUR	200,000	200,637	207,080	0.17
International Business Machines Corp, 2.875%, 07/11/25	EUR	100,000	101,715	117,935	0.10
Johnson & Johnson, 4.750%, 06/11/19	EUR	150,000	166,572	174,487	0.15

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Johnson & Johnson, 0.650%, 20/05/24	EUR	100,000	99,740	102,440	0.09
Johnson & Johnson, 1.150%, 20/11/28	EUR	200,000	202,061	208,000	0.17
Johnson & Johnson, 1.650%, 20/05/35	EUR	200,000	205,454	220,320	0.18
Kellogg Co, 1.750%, 24/05/21	EUR	100,000	100,325	105,810	0.09
Kellogg Co, 1.000%, 17/05/24	EUR	100,000	99,467	100,050	0.08
Kinder Morgan Inc, 1.500%, 16/03/22	EUR	100,000	100,552	95,840	0.08
Kinder Morgan Inc, 2.250%, 16/03/27	EUR	100,000	101,875	91,665	0.08
Kraft Heinz Foods Co, 2.000%, 30/06/23	EUR	100,000	99,197	106,830	0.09
Kraft Heinz Foods Co, 1.500%, 24/05/24	EUR	100,000	99,558	103,550	0.09
Kraft Heinz Foods Co, 2.250%, 25/05/28	EUR	200,000	204,749	210,810	0.18
ManpowerGroup Inc, 1.875%, 11/09/22	EUR	100,000	100,511	105,080	0.09
MasterCard Inc, 1.100%, 01/12/22	EUR	100,000	101,093	103,715	0.09
MasterCard Inc, 2.100%, 01/12/27	EUR	100,000	104,982	111,675	0.09
McDonald's Corp, 0.500%, 15/01/21	EUR	100,000	99,745	101,185	0.08
McDonald's Corp, 1.125%, 26/05/22	EUR	100,000	98,701	103,710	0.09
McDonald's Corp, 2.000%, 01/06/23	EUR	100,000	106,900	109,045	0.09
McDonald's Corp, 1.000%, 15/11/23	EUR	100,000	99,297	102,065	0.09
McDonald's Corp, 2.375%, 27/11/24	EUR	100,000	98,827	111,595	0.09
McDonald's Corp, 1.875%, 26/05/27	EUR	100,000	99,932	107,100	0.09
McDonald's Corp, 1.750%, 03/05/28	EUR	100,000	101,016	104,705	0.09
McDonald's Corp, 2.625%, 11/06/29	EUR	100,000	99,200	114,130	0.10
Merck & Co Inc, 1.125%, 15/10/21	EUR	100,000	100,582	104,850	0.09
Merck & Co Inc, 1.875%, 15/10/26	EUR	100,000	99,345	110,675	0.09
Merck & Co Inc, 2.500%, 15/10/34	EUR	100,000	98,938	122,260	0.10
Microsoft Corp, 2.125%, 06/12/21	EUR	250,000	258,846	276,062	0.23
Microsoft Corp, 3.125%, 06/12/28	EUR	100,000	112,853	125,180	0.10
Microsoft Corp, 2.625%, 02/05/33	EUR	150,000	143,847	182,452	0.15
Mohawk Industries Inc, 2.000%, 14/01/22	EUR	100,000	102,539	103,735	0.09
Mondelez International Inc, 2.375%, 26/01/21	EUR	100,000	102,598	107,679	0.09
Mondelez International Inc, 1.000%, 07/03/22	EUR	100,000	99,826	101,101	0.08
Mondelez International Inc, 1.625%, 20/01/23	EUR	100,000	101,018	104,344	0.09
Mondelez International Inc, 1.625%, 08/03/27	EUR	105,000	104,005	104,367	0.09
Mondelez International Inc, 2.375%, 06/03/35	EUR	105,000	104,383	106,851	0.09
Moody's Corp, 1.750%, 09/03/27	EUR	100,000	97,116	103,840	0.09
National Grid North America Inc, 1.750%, 20/02/18	EUR	100,000	100,940	102,785	0.09
National Grid North America Inc, 0.750%, 11/02/22	EUR	100,000	99,457	100,215	0.08
Oracle Corp, 2.250%, 10/01/21	EUR	200,000	203,535	219,400	0.18
Oracle Corp, 3.125%, 10/07/25	EUR	100,000	104,791	120,470	0.10
PepsiCo Inc, 1.750%, 28/04/21	EUR	100,000	101,815	107,215	0.09
Pfizer Inc, 5.750%, 03/06/21	EUR	250,000	293,552	317,525	0.27
Philip Morris International Inc, 2.125%, 30/05/19	EUR	100,000	101,393	106,120	0.09
Philip Morris International Inc, 1.750%, 19/03/20	EUR	100,000	99,709	105,780	0.09

Schedule of Investments (continued)

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Philip Morris International Inc, 1.875%, 03/03/21	EUR	100,000	99,327	107,255	0.09
Philip Morris International Inc, 2.875%, 30/05/24	EUR	100,000	101,753	115,255	0.10
Philip Morris International Inc, 2.750%, 19/03/25	EUR	100,000	100,112	114,780	0.10
Philip Morris International Inc, 2.875%, 03/03/26	EUR	100,000	101,053	116,240	0.10
Philip Morris International Inc, 2.875%, 14/05/29	EUR	100,000	99,413	118,255	0.10
Philip Morris International Inc, 3.125%, 03/06/33	EUR	100,000	98,640	121,695	0.10
PPG Industries Inc, 0.875%, 13/03/22	EUR	100,000	96,634	102,435	0.09
PPG Industries Inc, 1.400%, 13/03/27	EUR	100,000	98,836	102,410	0.09
Praxair Inc, 1.500%, 11/03/20	EUR	100,000	99,838	105,315	0.09
Praxair Inc, 1.200%, 12/02/24	EUR	100,000	101,832	104,670	0.09
Priceline Group Inc, 2.150%, 25/11/22	EUR	100,000	100,624	105,445	0.09
Priceline Group Inc, 2.375%, 23/09/24	EUR	100,000	100,503	104,990	0.09
Priceline Group Inc, 1.800%, 03/03/27	EUR	200,000	199,943	190,390	0.16
Procter & Gamble Co, 5.125%, 24/10/17	EUR	100,000	105,538	106,893	0.09
Procter & Gamble Co, 4.125%, 07/12/20	EUR	100,000	110,154	118,230	0.10
Procter & Gamble Co, 2.000%, 05/11/21	EUR	200,000	208,671	220,000	0.18
Procter & Gamble Co, 2.000%, 16/08/22	EUR	150,000	149,923	166,568	0.14
Procter & Gamble Co, 1.125%, 02/11/23	EUR	100,000	99,972	105,020	0.09
Procter & Gamble Co, 4.875%, 11/05/27	EUR	80,000	95,601	114,712	0.10
RELX Capital Inc, 1.300%, 12/05/25	EUR	100,000	98,771	102,880	0.09
Roche Holdings Inc, 6.500%, 04/03/21	EUR	100,000	120,496	130,285	0.11
SABMiller Holdings Inc, 1.875%, 20/01/20	EUR	121,000	121,329	128,514	0.11
SES GLOBAL Americas Holdings GP, 1.875%, 24/10/18	EUR	100,000	102,900	103,925	0.09
Thermo Fisher Scientific Inc, 1.500%, 01/12/20	EUR	100,000	101,025	103,825	0.09
Thermo Fisher Scientific Inc, 2.000%, 15/04/25	EUR	100,000	100,942	105,475	0.09
Time Warner Inc, 1.950%, 15/09/23	EUR	100,000	101,610	106,630	0.09
Toyota Motor Credit Corp, 1.250%, 01/08/17	EUR	300,000	302,237	304,269	0.26
Toyota Motor Credit Corp, 1.800%, 23/07/20	EUR	150,000	150,823	160,373	0.13
Toyota Motor Credit Corp, 1.000%, 10/09/21	EUR	100,000	100,219	104,005	0.09
Toyota Motor Credit Corp, 0.750%, 21/07/22	EUR	100,000	98,433	102,640	0.09
Toyota Motor Credit Corp, 2.375%, 01/02/23	EUR	150,000	152,492	170,138	0.14
United Parcel Service Inc, 1.625%, 15/11/25	EUR	100,000	99,726	108,090	0.09
United Technologies Corp, 1.125%, 15/12/21	EUR	150,000	149,349	154,950	0.13
United Technologies Corp, 1.250%, 22/05/23	EUR	100,000	99,448	103,765	0.09
United Technologies Corp, 1.875%, 22/02/26	EUR	100,000	99,626	107,565	0.09
Verizon Communications Inc, 2.375%, 17/02/22	EUR	200,000	200,741	221,040	0.19
Verizon Communications Inc, 1.625%, 01/03/24	EUR	150,000	149,866	158,663	0.13
Verizon Communications Inc, 3.250%, 17/02/26	EUR	200,000	204,384	238,550	0.20
Verizon Communications Inc, 2.625%, 01/12/31	EUR	150,000	149,761	168,090	0.14
Walgreens Boots Alliance Inc, 2.125%, 20/11/26	EUR	100,000	99,800	101,875	0.09
Wal-Mart Stores Inc, 1.900%, 08/04/22	EUR	100,000	99,965	109,510	0.09
Wal-Mart Stores Inc, 2.550%, 08/04/26	EUR	100,000	99,635	116,675	0.10

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

Schedule of Investments *(continued)*

as at 31 December 2015 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Corporate Bonds <i>(continued)</i>					
United States <i>(continued)</i>					
Wal-Mart Stores Inc, 4.875%, 21/09/29	EUR	155,000	186,364	229,989	0.19
Whirlpool Corp, 0.625%, 12/03/20	EUR	100,000	98,934	100,590	0.08
Total United States			19,260,714	20,527,235	17.26
Total Corporate Bonds			111,096,745	117,475,250	98.75
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			111,096,745	117,475,250	98.75
TOTAL INVESTMENTS			111,096,745	117,475,250	98.75
Other Net Assets/(Liabilities)				1,487,050	1.25
TOTAL NET ASSETS				118,962,300	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Government Bonds - 99.18%					
France					
France Government Bond OAT, 1.000%, 25/07/17	EUR	11,495,542	12,044,590	11,773,619	4.52
France Government Bond OAT, 0.250%, 25/07/18	EUR	6,050,679	6,253,459	6,237,524	2.40
France Government Bond OAT, 1.300%, 25/07/19	EUR	6,595,914	5,380,864	7,090,938	2.72
France Government Bond OAT, 2.250%, 25/07/20	EUR	13,023,708	14,957,904	14,845,464	5.70
France Government Bond OAT, 0.100%, 01/03/21	EUR	1,649,159	1,735,074	1,738,691	0.67
France Government Bond OAT, 0.100%, 25/07/21	EUR	3,241,571	3,316,651	3,426,049	1.32
France Government Bond OAT, 1.100%, 25/07/22	EUR	10,222,873	11,119,048	11,544,077	4.43
France Government Bond OAT, 2.100%, 25/07/23	EUR	8,205,195	9,680,853	10,028,308	3.85
France Government Bond OAT, 0.250%, 25/07/24	EUR	6,885,624	7,171,345	7,545,198	2.90
France Government Bond OAT, 0.100%, 01/03/25	EUR	2,826,063	3,011,824	3,047,400	1.17
France Government Bond OAT, 1.850%, 25/07/27	EUR	6,876,428	8,272,587	8,937,775	3.43
France Government Bond OAT, 3.400%, 25/07/29	EUR	5,581,301	8,067,903	8,785,303	3.37
France Government Bond OAT, 0.700%, 25/07/30	EUR	3,832,421	4,210,361	4,599,058	1.77
France Government Bond OAT, 3.150%, 25/07/32	EUR	6,596,609	9,592,114	10,815,140	4.15
France Government Bond OAT, 1.800%, 25/07/40	EUR	6,426,389	8,278,077	10,159,607	3.90
Total France			113,092,654	120,574,151	46.30
Germany					
Bundesrepublik Deutschland Bundesobligation Inflation Linked Bond, 0.750%, 15/04/18	EUR	8,263,472	8,624,785	8,480,223	3.26
Deutsche Bundesrepublik Inflation Linked Bond, 1.750%, 15/04/20	EUR	9,216,532	10,311,373	10,189,429	3.91
Deutsche Bundesrepublik Inflation Linked Bond, 0.100%, 15/04/23	EUR	8,629,349	8,882,729	9,312,361	3.57
Deutsche Bundesrepublik Inflation Linked Bond, 0.100%, 15/04/26	EUR	3,438,700	3,791,129	3,820,499	1.47
Deutsche Bundesrepublik Inflation Linked Bond, 0.500%, 15/04/30	EUR	4,250,458	4,771,546	5,159,971	1.98
Deutsche Bundesrepublik Inflation Linked Bond, 0.100%, 15/04/46	EUR	2,130,450	2,374,662	2,816,583	1.08
Total Germany			38,756,224	39,779,066	15.27
Italy					
Italy Buoni Poliennali Del Tesoro, 2.100%, 15/09/17	EUR	8,135,647	8,502,741	8,388,422	3.22
Italy Buoni Poliennali Del Tesoro, 1.700%, 15/09/18	EUR	5,716,213	5,947,431	5,985,846	2.30
Italy Buoni Poliennali Del Tesoro, 2.350%, 15/09/19	EUR	10,087,267	10,832,289	10,975,048	4.21
Italy Buoni Poliennali Del Tesoro, 2.100%, 15/09/21	EUR	9,857,245	10,397,279	10,975,451	4.21
Italy Buoni Poliennali Del Tesoro, 0.100%, 15/05/22	EUR	1,591,423	1,589,136	1,590,707	0.61
Italy Buoni Poliennali Del Tesoro, 2.600%, 15/09/23	EUR	10,592,726	11,501,084	12,406,624	4.76
Italy Buoni Poliennali Del Tesoro, 2.350%, 15/09/24	EUR	6,637,167	7,376,495	7,629,623	2.93
Italy Buoni Poliennali Del Tesoro, 3.100%, 15/09/26	EUR	5,988,916	7,035,824	7,423,441	2.85
Italy Buoni Poliennali Del Tesoro, 1.250%, 15/09/32	EUR	2,555,059	2,670,793	2,697,197	1.04
Italy Buoni Poliennali Del Tesoro, 2.350%, 15/09/35	EUR	8,208,123	8,701,890	10,282,726	3.95
Italy Buoni Poliennali Del Tesoro, 2.550%, 15/09/41	EUR	4,454,094	4,748,352	5,774,777	2.22
Total Italy			79,303,314	84,129,862	32.30

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Spain					
Spain Government Inflation Linked Bond, 0.550%, 30/11/19	EUR	4,392,239	4,493,703	4,539,247	1.74
Spain Government Inflation Linked Bond, 0.300%, 30/11/21	EUR	1,169,286	1,191,209	1,199,314	0.46
Spain Government Inflation Linked Bond, 1.800%, 30/11/24	EUR	5,047,573	5,399,967	5,620,422	2.16
Spain Government Inflation Linked Bond, 1.000%, 30/11/30	EUR	2,374,669	2,520,945	2,457,758	0.95
Total Spain			13,605,824	13,816,741	5.31
Total Government Bonds			244,758,016	258,299,820	99.18
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			244,758,016	258,299,820	99.18
TOTAL INVESTMENTS			244,758,016	258,299,820	99.18
Other Net Assets/(Liabilities)				2,125,038	0.82
TOTAL NET ASSETS				260,424,858	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.83%					
Austria					
Wienerberger AG	EUR	112,321	1,718,514	1,415,245	1.68
Total Austria			1,718,514	1,415,245	1.68
Belgium					
bpost SA	EUR	37,603	915,941	860,545	1.02
Euronav NV	EUR	87,562	872,760	721,861	0.86
Total Belgium			1,788,701	1,582,406	1.88
Denmark					
Dfds A/S	DKK	23,158	462,982	912,337	1.09
Sydbank A/S	DKK	36,774	1,239,232	826,448	0.98
Total Denmark			1,702,214	1,738,785	2.07
France					
Air France-KLM	EUR	75,170	559,541	430,048	0.51
Amundi SA	EUR	16,960	704,003	635,152	0.76
Boiron SA	EUR	9,595	953,455	676,543	0.80
Eiffage SA	EUR	28,873	1,578,197	1,853,935	2.21
Elior Participations SCA	EUR	46,495	847,057	912,464	1.09
Ipsen SA	EUR	9,350	479,374	518,271	0.62
IPSOS	EUR	42,649	827,965	1,090,108	1.30
Plastic Omnium SA	EUR	51,904	1,538,588	1,312,912	1.56
SCOR SE	EUR	10,509	337,654	281,904	0.33
Tarkett SA	EUR	18,313	483,917	539,409	0.64
Teleperformance	EUR	15,076	1,009,338	1,160,400	1.38
Total France			9,319,089	9,411,146	11.20
Germany					
Bechtle AG	EUR	8,415	553,791	794,544	0.94
Deutsche EuroShop AG	EUR	12,494	556,795	513,441	0.61
Deutsche Pfandbriefbank AG	EUR	81,278	810,395	719,310	0.86
Freenet AG	EUR	42,807	1,244,186	987,771	1.17
Gerresheimer AG	EUR	13,358	949,659	921,568	1.10
Hannover Rueck SE	EUR	12,930	1,199,414	1,212,963	1.44
Koenig & Bauer AG	EUR	18,614	496,560	850,567	1.01
Krones AG	EUR	13,722	1,412,629	1,300,846	1.55
Nordex SE	EUR	18,850	596,229	479,261	0.57
RHOEN-KLINIKUM AG	EUR	23,863	600,359	628,313	0.75
Salzgitter AG	EUR	59,299	1,322,055	1,404,497	1.67
Talanx AG	EUR	29,530	840,424	786,384	0.94
Wirecard AG	EUR	26,221	934,589	1,034,681	1.23
Total Germany			11,517,085	11,634,146	13.84

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Ireland					
Irish Continental Group PLC	EUR	129,503	523,711	543,913	0.65
Total Ireland			523,711	543,913	0.65
Israel					
Plus500 Ltd	GBP	60,055	618,119	472,244	0.56
Total Israel			618,119	472,244	0.56
Italy					
ACEA SpA	EUR	51,664	621,518	564,688	0.67
Anima Holding SpA	EUR	122,901	979,521	517,413	0.62
Banca IFIS SpA	EUR	69,330	1,481,314	1,258,339	1.50
Banca Popolare di Milano Scarl	EUR	1,408,066	1,303,869	518,591	0.62
Brembo SpA	EUR	19,655	733,397	971,154	1.16
Buzzi Unicem SpA	EUR	73,997	1,159,107	1,160,273	1.38
Cementir Holding SpA	EUR	123,604	767,284	443,738	0.53
ERG SpA	EUR	60,535	679,057	619,878	0.74
FinecoBank Banca Fineco SpA	EUR	96,843	713,221	566,532	0.67
Iren SpA	EUR	508,609	668,312	706,966	0.84
Leonardo-Finmeccanica SpA	EUR	79,307	998,342	718,521	0.85
Moncler SpA	EUR	72,811	1,069,208	1,029,548	1.22
Total Italy			11,174,150	9,075,641	10.80
Luxembourg					
APERAM SA	EUR	37,809	1,276,821	1,193,063	1.42
BRAAS Monier Building Group SA	EUR	19,301	480,458	406,672	0.48
Total Luxembourg			1,757,279	1,599,735	1.90
Netherlands					
Eurocommercial Properties NV	EUR	15,966	656,495	613,893	0.73
Euronext NV	EUR	46,889	1,851,919	1,553,901	1.85
Fugro NV	EUR	23,219	596,612	368,253	0.44
TKH Group NV	EUR	18,154	602,320	551,882	0.66
TomTom NV	EUR	38,888	330,622	268,677	0.32
Total Netherlands			4,037,968	3,356,606	4.00
Norway					
Veidekke ASA	NOK	127,694	1,462,662	1,373,590	1.64
Total Norway			1,462,662	1,373,590	1.64
Portugal					
Altri SGPS SA	EUR	126,200	445,648	366,737	0.44
Total Portugal			445,648	366,737	0.44

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore					
BW LPG Ltd	NOK	103,590	773,630	353,012	0.42
Total Singapore			773,630	353,012	0.42
South Africa					
Mondi PLC	GBP	47,759	866,537	801,681	0.95
Total South Africa			866,537	801,681	0.95
Spain					
Acciona SA	EUR	10,871	841,110	709,116	0.84
Distribuidora Internacional de Alimentacion SA	EUR	154,214	1,086,815	802,221	0.96
Total Spain			1,927,925	1,511,337	1.80
Sweden					
Axfood AB	SEK	90,886	1,374,682	1,558,420	1.85
Bilia AB	SEK	74,568	1,183,431	1,643,821	1.96
Bonava AB	SEK	56,667	609,449	614,065	0.73
Castellum AB	SEK	159,738	1,859,092	2,034,751	2.42
Intrum Justitia AB	SEK	32,971	987,773	921,938	1.10
Inwido AB	SEK	54,116	574,710	540,427	0.64
NCC AB	SEK	56,667	1,111,671	1,173,948	1.40
Nobia AB	SEK	61,573	593,226	477,526	0.57
Wihlborgs Fastigheter AB	SEK	46,993	813,517	859,707	1.02
Total Sweden			9,107,551	9,824,603	11.69
Switzerland					
Ascom Holding AG	CHF	52,136	827,260	746,667	0.89
Conzzeta AG	CHF	779	456,743	448,778	0.53
Georg Fischer AG	CHF	2,373	1,537,458	1,703,634	2.03
Lonza Group AG	CHF	5,035	626,352	749,933	0.89
Petroplus Holdings AG	CHF	3,026	0	0	0.00
Swiss Life Holding AG	CHF	2,841	648,094	587,737	0.70
Valiant Holding AG	CHF	5,063	515,461	438,100	0.52
Wizz Air Holdings PLC	GBP	39,039	954,499	753,956	0.90
Total Switzerland			5,565,867	5,428,805	6.46
United Kingdom					
3i Group PLC	GBP	80,588	559,786	530,917	0.63
Barratt Developments PLC	GBP	73,667	524,844	359,359	0.43
Berendsen PLC	GBP	79,293	1,146,364	1,162,129	1.38
Berkeley Group Holdings PLC	GBP	22,431	963,246	680,986	0.81
Big Yellow Group PLC REIT	GBP	66,131	605,834	621,482	0.74
Britvic PLC	GBP	104,059	1,037,495	732,500	0.87

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Cairn Energy PLC	GBP	172,125	481,850	429,975	0.51
Debenhams PLC	GBP	690,457	861,760	459,445	0.55
Dechra Pharmaceuticals PLC	GBP	26,137	366,694	368,600	0.44
Direct Line Insurance Group PLC	GBP	256,064	1,222,463	1,062,400	1.26
Domino's Pizza Group PLC	GBP	364,914	1,374,785	1,459,127	1.74
Go-Ahead Group PLC	GBP	35,361	1,197,825	832,273	0.99
Greggs PLC	GBP	50,848	829,140	593,496	0.71
Howden Joinery Group PLC	GBP	201,236	1,371,353	930,084	1.11
Inchcape PLC	GBP	66,558	759,444	502,958	0.60
ITV PLC	GBP	658,215	2,009,564	1,423,272	1.69
JD Sports Fashion PLC	GBP	54,766	835,246	759,823	0.90
Jupiter Fund Management PLC	GBP	191,135	1,167,256	840,850	1.00
LondonMetric Property PLC REIT	GBP	524,936	1,220,969	946,216	1.13
Melrose Industries PLC	GBP	117,717	529,291	603,068	0.72
Moneysupermarket.com Group PLC	GBP	367,083	1,522,127	1,197,032	1.42
Pendragon PLC	GBP	1,140,718	625,313	382,549	0.45
Provident Financial PLC	GBP	28,754	1,188,934	795,790	0.95
QinetiQ Group PLC	GBP	412,263	1,323,292	1,103,269	1.31
Rightmove PLC	GBP	27,761	1,478,158	1,218,603	1.45
Safestore Holdings PLC REIT	GBP	67,724	258,898	300,868	0.36
Subsea 7 SA	NOK	120,983	660,788	1,058,039	1.26
WH Smith PLC	GBP	37,807	744,040	716,060	0.85
Workspace Group PLC REIT	GBP	160,831	1,861,591	1,334,370	1.59
Total United Kingdom			28,728,350	23,405,540	27.85
Total Common and Preferred Stocks			93,035,000	83,895,172	99.83
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			93,035,000	83,895,172	99.83
TOTAL INVESTMENTS			93,035,000	83,895,172	99.83
Other Net Assets/(Liabilities)				142,490	0.17
TOTAL NET ASSETS				84,037,662	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.69%					
Austria					
Erste Group Bank AG	EUR	29,000	786,740	588,990	0.89
OMV AG	EUR	13,989	356,865	352,733	0.53
Total Austria			1,143,605	941,723	1.42
Belgium					
KBC Group NV	EUR	6,346	373,653	278,716	0.42
Total Belgium			373,653	278,716	0.42
Denmark					
Novo Nordisk A/S	DKK	28,579	1,449,806	1,375,592	2.08
Pandora A/S	DKK	17,709	1,720,178	2,158,936	3.26
Total Denmark			3,169,984	3,534,528	5.34
Finland					
UPM-Kymmene OYJ	EUR	29,654	480,691	486,326	0.73
Total Finland			480,691	486,326	0.73
France					
AXA SA	EUR	77,343	1,784,279	1,377,092	2.08
BNP Paribas SA	EUR	29,615	1,537,266	1,177,344	1.78
Eiffage SA	EUR	18,360	1,108,509	1,178,896	1.78
Electricite de France SA	EUR	48,039	972,426	526,988	0.80
Peugeot SA	EUR	46,766	735,257	505,774	0.76
Publicis Groupe SA	EUR	26,628	1,684,807	1,611,793	2.43
Renault SA	EUR	8,674	773,226	593,648	0.90
SCOR SE	EUR	11,162	362,174	299,421	0.45
Societe Generale SA	EUR	20,409	878,166	575,738	0.87
Teleperformance	EUR	4,245	284,203	326,738	0.49
TOTAL SA	EUR	55,841	2,403,146	2,422,383	3.66
Vinci SA	EUR	23,263	1,395,058	1,481,620	2.24
Total France			13,918,517	12,077,435	18.24
Germany					
Allianz SE	EUR	11,966	1,754,384	1,529,255	2.31
Commerzbank AG	EUR	156,676	1,621,869	912,481	1.38
Deutsche Telekom AG	EUR	111,296	1,791,396	1,700,603	2.57
E.ON SE	EUR	71,278	637,209	643,355	0.97
HeidelbergCement AG	EUR	11,551	777,507	779,346	1.18
Salzgitter AG	EUR	26,601	753,594	630,045	0.95
SAP SE	EUR	9,963	704,390	669,115	1.01
Siemens AG	EUR	12,803	1,108,198	1,175,443	1.77

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
Wirecard AG	EUR	3,861	177,770	152,355	0.23
Total Germany			9,326,317	8,191,998	12.37
Israel					
Plus500 Ltd	GBP	52,107	504,686	409,745	0.62
Total Israel			504,686	409,745	0.62
Italy					
Banca Popolare di Milano Scarl	EUR	668,378	618,918	246,164	0.37
Buzzi Unicem SpA	EUR	37,871	570,665	593,817	0.90
Enel SpA	EUR	308,977	1,232,774	1,229,728	1.86
Leonardo-Finmeccanica SpA	EUR	55,395	616,045	501,879	0.76
Mediobanca SpA	EUR	55,624	485,041	286,742	0.43
Saipem SpA	EUR	756,939	290,201	271,363	0.41
Total Italy			3,813,644	3,129,693	4.73
Luxembourg					
APERAM SA	EUR	30,568	947,057	964,573	1.46
ArcelorMittal	EUR	86,228	422,987	352,759	0.53
Total Luxembourg			1,370,044	1,317,332	1.99
Malta					
Unibet Group PLC-SDR	SEK	27,056	295,768	222,191	0.34
Total Malta			295,768	222,191	0.34
Netherlands					
Euronext NV	EUR	12,389	510,480	410,572	0.62
Heineken NV	EUR	5,595	393,664	463,098	0.70
ING Groep NV	EUR	116,223	1,516,891	1,066,811	1.61
Randstad Holding NV	EUR	12,595	646,899	455,372	0.69
Royal Dutch Shell PLC	GBP	41,283	1,151,369	1,017,109	1.53
Royal Dutch Shell PLC	GBP	71,017	1,838,952	1,762,070	2.66
Wolters Kluwer NV	EUR	24,245	773,951	886,397	1.34
Total Netherlands			6,832,206	6,061,429	9.15
Norway					
DNB ASA	NOK	15,154	153,606	161,950	0.24
Total Norway			153,606	161,950	0.24

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa					
Mondi PLC	GBP	30,919	582,474	519,005	0.78
Total South Africa			582,474	519,005	0.78
Spain					
Banco Bilbao Vizcaya Argentaria SA	EUR	57,409	314,398	290,719	0.44
Distribuidora Internacional de Alimentacion SA	EUR	140,957	680,581	733,258	1.11
Gamesa Corp Tecnologica SA	EUR	24,081	360,279	426,113	0.64
Repsol SA	EUR	79,801	1,338,335	910,530	1.37
Repsol SA–Rights	EUR	82,302	0	24,115	0.04
Total Spain			2,693,593	2,384,735	3.60
Sweden					
Swedish Match AB	SEK	28,817	867,329	895,485	1.35
Volvo AB	SEK	55,759	573,040	491,674	0.74
Total Sweden			1,440,369	1,387,159	2.09
Switzerland					
Actelion Ltd	CHF	8,549	1,097,771	1,289,119	1.95
Emmi AG	CHF	1,363	654,588	747,436	1.13
Geberit AG	CHF	1,650	519,430	561,034	0.85
Glencore PLC	GBP	122,356	162,725	225,042	0.34
LafargeHolcim Ltd	CHF	12,574	493,169	470,993	0.71
Nestle SA	CHF	31,162	2,128,301	2,163,774	3.27
Roche Holding AG	CHF	11,072	2,533,439	2,619,952	3.95
Swiss Life Holding AG	CHF	2,344	481,886	484,919	0.73
Total Switzerland			8,071,309	8,562,269	12.93
United Kingdom					
3i Group PLC	GBP	73,299	509,154	482,897	0.73
AstraZeneca PLC	GBP	19,872	1,034,421	1,068,144	1.61
Bellway PLC	GBP	15,553	533,888	355,208	0.54
Britvic PLC	GBP	84,209	783,235	592,770	0.90
BT Group PLC	GBP	149,530	909,039	737,708	1.11
Domino's Pizza Group PLC	GBP	70,125	287,362	280,398	0.42
GlaxoSmithKline PLC	GBP	116,497	2,139,411	2,249,193	3.40
HSBC Holdings PLC	GBP	65,089	578,524	364,899	0.55
Imperial Brands PLC	GBP	55,558	2,573,663	2,709,873	4.09
ITV PLC	GBP	206,822	702,590	447,216	0.68
Lloyds Banking Group PLC	GBP	619,760	562,477	403,155	0.61
Moneysupermarket.com Group PLC	GBP	40,959	191,337	133,564	0.20
Rio Tinto PLC	GBP	53,557	1,545,539	1,478,365	2.23
Unilever PLC	GBP	62,525	2,450,263	2,692,698	4.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Vodafone Group PLC	GBP	435,824	1,319,259	1,193,853	1.80
Total United Kingdom			16,120,162	15,189,941	22.94
United States					
Carnival PLC	GBP	12,550	543,688	499,855	0.76
Total United States			543,688	499,855	0.76
Total Common and Preferred Stocks			70,834,316	65,356,030	98.69
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			70,834,316	65,356,030	98.69
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Austria					
Immoeast AG*	EUR	47,214	0	0	0.00
Total Austria			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			70,834,316	65,356,030	98.69
Other Net Assets/(Liabilities)				867,655	1.31
TOTAL NET ASSETS				66,223,685	100.00

*The security was acquired in an all-stock deal by IMMOFINANZ AG on April 29, 2010. Escrowed shares are held to prepare for the event of review procedures of the exchange ratio. The Board of Directors decided to price it at 0.00 from September 03, 2010.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.32%					
Australia					
BHP Billiton PLC	GBP	69,011	1,467,192	782,907	0.13
Total Australia			1,467,192	782,907	0.13
Austria					
ANDRITZ AG	EUR	15,068	752,712	639,938	0.10
OMV AG	EUR	33,915	867,365	855,166	0.14
Raiffeisen Bank International AG	EUR	11,439	164,110	128,975	0.02
Total Austria			1,784,187	1,624,079	0.26
Belgium					
Ageas	EUR	5,449	183,410	168,837	0.03
Anheuser-Busch InBev SA/NV	EUR	58,134	6,372,102	6,836,559	1.10
Groupe Bruxelles Lambert SA	EUR	11,755	920,886	863,522	0.14
Proximus SADP	EUR	78,851	2,477,975	2,245,282	0.36
Solvay SA	EUR	4,654	447,097	388,051	0.06
Telenet Group Holding NV	EUR	47,867	2,501,083	1,958,239	0.31
Umicore SA	EUR	51,837	2,327,883	2,398,498	0.38
Total Belgium			15,230,436	14,858,988	2.38
Denmark					
AP Moeller - Maersk A/S	DKK	2,301	3,608,267	2,692,302	0.43
AP Moeller - Maersk A/S	DKK	381	653,729	429,660	0.07
Carlsberg A/S	DKK	32,332	2,646,604	2,757,418	0.44
Danske Bank A/S	DKK	57,319	1,457,495	1,351,346	0.22
Novo Nordisk A/S	DKK	144,611	7,351,866	6,960,558	1.11
Pandora A/S	DKK	13,033	1,651,183	1,588,876	0.25
TDC A/S	DKK	39,863	170,844	174,941	0.03
Vestas Wind Systems A/S	DKK	52,330	2,412,579	3,182,788	0.51
Total Denmark			19,952,567	19,137,889	3.06
Finland					
Kone OYJ	EUR	78,098	2,933,262	3,221,542	0.52
Neste OYJ	EUR	51,884	1,487,658	1,667,033	0.27
Nokia OYJ	EUR	236,126	1,480,218	1,205,423	0.19
Orion OYJ	EUR	17,036	563,660	592,853	0.09
Sampo OYJ	EUR	31,155	1,316,269	1,138,092	0.18
Stora Enso OYJ	EUR	44,377	339,551	318,627	0.05
UPM-Kymmene OYJ	EUR	53,577	864,503	878,663	0.14
Total Finland			8,985,121	9,022,233	1.44

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France					
Accor SA	EUR	58,263	2,264,363	2,021,144	0.32
Aeroports de Paris	EUR	2,967	323,741	293,822	0.05
Air Liquide SA	EUR	13,191	1,547,450	1,240,745	0.20
Airbus Group SE	EUR	84,402	5,154,374	4,366,116	0.70
Atos SE	EUR	19,554	1,367,664	1,457,360	0.23
AXA SA	EUR	101,965	2,336,569	1,815,487	0.29
BNP Paribas SA	EUR	130,461	6,776,837	5,186,477	0.83
Christian Dior SE	EUR	16,958	2,964,346	2,455,518	0.39
Cie de Saint-Gobain	EUR	94,384	3,665,313	3,242,562	0.52
Cie Generale des Etablissements Michelin	EUR	39,482	3,827,049	3,364,261	0.54
CNP Assurances	EUR	65,886	1,018,962	877,272	0.14
Credit Agricole SA	EUR	224,399	3,113,201	1,696,456	0.27
Danone SA	EUR	25,106	1,601,636	1,591,971	0.26
Edenred	EUR	79,254	1,356,934	1,465,803	0.24
Engie SA	EUR	263,916	4,676,580	3,829,421	0.61
Essilor International SA	EUR	2,743	328,819	326,006	0.05
Eurazeo SA	EUR	36,377	2,099,678	1,946,170	0.31
Eutelsat Communications SA	EUR	86,015	2,467,209	1,464,405	0.23
Gecina SA REIT	EUR	18,164	2,205,948	2,225,090	0.36
ICADE REIT	EUR	16,961	1,153,565	1,079,907	0.17
Imerys SA	EUR	28,712	1,784,284	1,651,801	0.26
JCDecaux SA	EUR	3,635	140,877	110,450	0.02
Klepierre REIT	EUR	5,602	239,447	223,240	0.04
L'Oreal SA	EUR	17,192	2,883,444	2,957,024	0.47
LVMH Moet Hennessy Louis Vuitton SE	EUR	31,488	4,891,245	4,282,368	0.69
Orange SA	EUR	104,791	1,542,098	1,535,712	0.25
Peugeot SA	EUR	181,252	2,993,861	1,960,240	0.31
Renault SA	EUR	40,878	3,760,577	2,797,690	0.45
Rexel SA	EUR	17,086	203,202	193,328	0.03
Safran SA	EUR	35,387	2,310,392	2,155,776	0.35
Sanofi	EUR	134,319	12,239,990	10,063,180	1.61
Schneider Electric SE	EUR	13,039	788,451	691,849	0.11
Schneider Electric SE	EUR	5,831	378,082	307,090	0.05
SCOR SE	EUR	6,067	194,933	162,747	0.03
Societe Generale SA	EUR	95,729	4,280,573	2,700,515	0.43
Technip SA	EUR	8,386	408,523	409,363	0.07
Thales SA	EUR	34,294	1,865,922	2,572,393	0.41
TOTAL SA	EUR	211,788	9,833,602	9,187,363	1.47
Unibail-Rodamco SE REIT	EUR	1,369	320,484	319,867	0.05
Veolia Environnement SA	EUR	49,058	1,014,694	955,159	0.15
Vinci SA	EUR	56,114	3,054,157	3,573,901	0.57
Vivendi SA	EUR	7,810	177,081	131,989	0.02
Wendel SA	EUR	4,942	522,582	460,199	0.07
Total France			106,078,739	91,349,237	14.62

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany					
adidas AG	EUR	2,997	310,707	384,965	0.06
Allianz SE	EUR	34,675	5,258,239	4,431,465	0.71
BASF SE	EUR	113,491	8,987,078	7,790,022	1.25
Bayer AG	EUR	93,253	11,141,025	8,392,770	1.34
Bayerische Motoren Werke AG	EUR	10,578	1,089,641	695,927	0.11
Commerzbank AG	EUR	317,886	3,492,721	1,851,368	0.30
Continental AG	EUR	6,976	1,514,092	1,181,037	0.19
Daimler AG	EUR	59,150	5,088,337	3,165,708	0.51
Deutsche Bank AG	EUR	216,939	6,079,174	2,673,773	0.43
Deutsche Boerse AG	EUR	2,286	162,648	168,112	0.03
Deutsche Post AG	EUR	160,042	4,614,005	4,029,057	0.64
Deutsche Telekom AG	EUR	404,291	6,654,056	6,177,566	0.99
E.ON SE	EUR	411,515	5,250,677	3,714,334	0.59
Evonik Industries AG	EUR	78,746	2,433,287	2,105,668	0.34
Fresenius SE & Co KGaA	EUR	61,647	3,810,799	4,057,606	0.65
HeidelbergCement AG	EUR	17,085	1,273,553	1,152,725	0.18
Henkel AG & Co KGaA—Preferred Stock	EUR	7,303	752,163	800,044	0.13
HUGO BOSS AG	EUR	4,843	275,514	246,509	0.04
Infineon Technologies AG	EUR	27,904	295,425	362,054	0.06
LANXESS AG	EUR	51,796	2,319,707	2,034,547	0.33
Linde AG	EUR	22,403	3,219,819	2,808,216	0.45
MAN SE	EUR	13,963	1,314,985	1,283,060	0.20
METRO AG	EUR	62,161	1,963,611	1,707,563	0.27
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	3,772	649,977	566,743	0.09
OSRAM Licht AG	EUR	49,974	2,270,571	2,325,790	0.37
ProSiebenSat.1 Media SE	EUR	63,376	3,159,909	2,485,290	0.40
RWE AG	EUR	92,549	1,975,057	1,313,270	0.21
SAP SE	EUR	73,500	5,018,142	4,936,260	0.79
Siemens AG	EUR	77,958	7,433,441	7,157,324	1.15
thyssenkrupp AG	EUR	134,600	2,499,089	2,424,146	0.39
TUI AG	GBP	172,351	2,297,561	1,765,918	0.28
Volkswagen AG	EUR	3,337	458,257	401,775	0.06
Volkswagen AG—Preferred Stock	EUR	20,269	3,554,341	2,195,133	0.35
Total Germany			<u>106,617,608</u>	<u>86,785,745</u>	<u>13.89</u>
Ireland					
AerCap Holdings NV	USD	62,200	2,050,769	1,880,642	0.30
Bank of Ireland	EUR	10,163,698	2,582,808	1,880,284	0.30
CRH PLC	EUR	50,892	1,256,395	1,323,192	0.21
Experian PLC	GBP	195,311	3,096,095	3,318,437	0.53
Ryanair Holdings PLC	EUR	71,602	858,060	810,535	0.13
Total Ireland			<u>9,844,127</u>	<u>9,213,090</u>	<u>1.47</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Italy					
Enel SpA	EUR	1,133,103	4,800,196	4,509,750	0.72
Eni SpA	EUR	375,544	6,319,962	5,452,899	0.87
Ferrari NV	EUR	21,171	936,401	775,917	0.13
Intesa Sanpaolo SpA	EUR	672,739	2,045,043	1,145,002	0.18
Mediobanca SpA	EUR	196,325	1,700,172	1,012,055	0.16
Prysmian SpA	EUR	54,622	1,016,388	1,072,776	0.17
Rizzoli Corriere Della Sera Mediagroup SpA	EUR	11,852	8,642	9,535	0.00
Saipem SpA	EUR	1,307,501	1,019,879	468,739	0.08
Snam SpA	EUR	24,590	121,287	131,803	0.02
UniCredit SpA	EUR	861,736	4,952,493	1,697,620	0.27
UnipolSai SpA	EUR	1,089,418	2,073,577	1,467,446	0.24
Total Italy			24,994,040	17,743,542	2.84
Netherlands					
ASML Holding NV	EUR	44,950	3,945,564	3,973,130	0.64
Heineken Holding NV	EUR	8,778	548,576	642,198	0.10
Heineken NV	EUR	35,089	2,470,756	2,904,316	0.46
ING Groep NV	EUR	521,726	6,800,561	4,788,923	0.77
Koninklijke Ahold NV	EUR	131,431	2,276,074	2,615,477	0.42
Koninklijke Philips NV	EUR	7,561	179,587	169,329	0.03
NN Group NV	EUR	82,675	2,157,340	2,049,927	0.33
Randstad Holding NV	EUR	2,437	129,892	88,110	0.01
Royal Dutch Shell PLC	GBP	371,075	10,389,037	9,142,349	1.46
Royal Dutch Shell PLC	GBP	328,206	8,929,582	8,143,430	1.30
Wolters Kluwer NV	EUR	47,119	1,553,952	1,722,671	0.28
Total Netherlands			39,380,921	36,239,860	5.80
Norway					
Norsk Hydro ASA	NOK	383,919	1,439,388	1,252,148	0.20
Orkla ASA	NOK	195,167	1,363,469	1,550,399	0.25
Schibsted ASA	NOK	7,770	215,567	199,257	0.03
Telenor ASA	NOK	199,373	3,227,645	2,951,015	0.47
Yara International ASA	NOK	12,570	571,695	356,695	0.06
Total Norway			6,817,764	6,309,514	1.01
Portugal					
EDP - Energias de Portugal SA	EUR	454,589	1,624,704	1,251,938	0.20
Total Portugal			1,624,704	1,251,938	0.20
South Africa					
Investec PLC	GBP	353,314	2,771,092	1,968,828	0.32
Mondi PLC	GBP	149,341	2,638,422	2,506,833	0.40
Total South Africa			5,409,514	4,475,661	0.72

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain					
Abertis Infraestructuras SA	EUR	117,577	1,667,005	1,552,016	0.25
ACS Actividades de Construccion y Servicios SA	EUR	80,085	2,362,142	1,953,674	0.31
ACS Actividades de Construccion y Servicios SA–Rights	EUR	80,085	0	50,694	0.01
Aena SA	EUR	16,354	1,419,390	1,933,861	0.31
Amadeus IT Holding SA	EUR	82,533	3,363,164	3,241,484	0.52
Banco Bilbao Vizcaya Argentaria SA	EUR	271,943	2,252,916	1,377,119	0.22
Banco Santander SA	EUR	1,290,076	8,470,850	4,423,671	0.71
Bankia SA	EUR	2,197,638	2,444,198	1,419,674	0.23
Endesa SA	EUR	134,144	2,410,330	2,418,616	0.39
Gas Natural SDG SA	EUR	34,018	732,996	600,928	0.10
Iberdrola SA	EUR	560,990	3,323,931	3,414,746	0.55
Industria de Diseno Textil SA	EUR	35,924	1,083,232	1,074,487	0.17
Mapfre SA	EUR	971,293	2,014,171	1,901,792	0.30
Repsol SA	EUR	62,406	946,355	712,052	0.11
Repsol SA–Rights	EUR	62,406	0	18,285	0.00
Telefonica SA	EUR	311,746	4,122,259	2,637,371	0.42
Total Spain			36,612,939	28,730,470	4.60
Sweden					
Atlas Copco AB	SEK	15,295	351,568	353,096	0.06
Boliden AB	SEK	156,150	2,832,286	2,700,724	0.43
Electrolux AB	SEK	83,793	1,839,634	2,034,126	0.33
Getinge AB	SEK	103,152	2,241,412	1,892,578	0.30
Hennes & Mauritz AB	SEK	75,018	2,562,897	1,964,565	0.31
Hexagon AB	SEK	81,236	2,659,628	2,640,048	0.42
Husqvarna AB	SEK	104,211	731,742	692,508	0.11
Investor AB	SEK	33,575	1,220,653	1,001,963	0.16
Nordea Bank AB	SEK	139,480	1,578,811	1,050,611	0.17
Sandvik AB	SEK	292,753	2,458,109	2,604,774	0.42
Skanska AB	SEK	31,093	617,983	579,397	0.09
SKF AB	SEK	139,798	2,238,976	1,991,653	0.32
Svenska Cellulosa AB SCA	SEK	80,614	1,959,718	2,303,810	0.37
Swedish Match AB	SEK	79,556	2,167,810	2,472,195	0.40
Telefonaktiebolaget LM Ericsson	SEK	215,356	2,099,325	1,471,133	0.23
Telia Co AB	SEK	714,169	3,231,369	3,013,659	0.48
Total Sweden			30,791,921	28,766,840	4.60
Switzerland					
ABB Ltd	CHF	159,578	3,019,106	2,819,152	0.45
Actelion Ltd	CHF	6,529	849,168	984,520	0.16
Adecco Group AG	CHF	46,449	3,323,253	2,098,234	0.34
Chocoladefabriken Lindt & Spruengli AG	CHF	61	296,840	326,900	0.05
Chocoladefabriken Lindt & Spruengli AG	CHF	7	402,928	450,158	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
Cie Financiere Richemont SA	CHF	17,345	1,372,924	909,490	0.15
Coca-Cola HBC AG	GBP	125,924	2,301,686	2,288,009	0.37
Credit Suisse Group AG	CHF	97,447	2,219,735	928,292	0.15
EMS-Chemie Holding AG	CHF	2,897	1,204,386	1,345,062	0.22
Galenica AG	CHF	1,450	1,748,676	1,756,420	0.28
Givaudan SA	CHF	1,140	1,744,494	2,060,304	0.33
Glencore PLC	GBP	1,119,995	2,927,296	2,059,936	0.33
Lonza Group AG	CHF	17,732	2,351,988	2,641,073	0.42
Nestle SA	CHF	286,319	19,792,409	19,880,932	3.18
Novartis AG	CHF	234,273	21,191,635	17,349,356	2.78
Pargesa Holding SA	CHF	32,790	2,030,425	1,945,065	0.31
Roche Holding AG	CHF	65,626	16,873,771	15,528,986	2.49
Sika AG	CHF	56	176,357	210,902	0.03
Sonova Holding AG	CHF	20,819	2,549,107	2,481,459	0.40
STMicroelectronics NV	EUR	441,136	3,017,760	2,314,199	0.37
Swatch Group AG	CHF	6,077	2,022,172	1,589,034	0.25
Swatch Group AG	CHF	20,296	1,295,856	1,043,598	0.17
Swiss Prime Site AG	CHF	27,052	1,956,941	2,204,578	0.35
Swiss Re AG	CHF	56,266	4,480,178	4,405,988	0.70
Swisscom AG	CHF	426	192,793	189,996	0.03
Syngenta AG	CHF	3,518	1,220,532	1,216,021	0.19
UBS Group AG	CHF	229,606	3,764,604	2,666,712	0.43
Wolseley PLC	GBP	37,198	1,845,747	1,732,219	0.28
Zurich Insurance Group AG	CHF	24,395	6,081,177	5,396,132	0.86
Total Switzerland			112,253,944	100,822,727	16.14
United Kingdom					
3i Group PLC	GBP	390,558	2,725,331	2,573,012	0.41
Aggreko PLC	GBP	123,930	2,773,087	1,905,810	0.31
Anglo American PLC	GBP	108,474	1,632,234	948,795	0.15
Associated British Foods PLC	GBP	78,275	3,092,821	2,560,970	0.41
AstraZeneca PLC	GBP	121,876	7,478,053	6,550,981	1.05
Auto Trader Group PLC	GBP	483,081	2,714,795	2,054,275	0.33
Aviva PLC	GBP	655,340	4,648,099	3,106,167	0.50
Barclays PLC	GBP	2,474,327	8,170,925	4,126,601	0.66
BP PLC	GBP	1,787,166	11,294,360	9,422,364	1.51
British American Tobacco PLC	GBP	138,704	6,877,693	8,083,057	1.29
BT Group PLC	GBP	784,364	4,953,588	3,869,668	0.62
Burberry Group PLC	GBP	122,004	2,913,673	1,702,959	0.27
Compass Group PLC	GBP	59,863	951,015	1,024,307	0.16
Diageo PLC	GBP	191,773	4,806,730	4,814,798	0.77
Direct Line Insurance Group PLC	GBP	547,584	2,614,202	2,271,905	0.36
Fiat Chrysler Automobiles NV	EUR	174,959	1,576,634	961,400	0.15
GKN PLC	GBP	353,072	1,381,710	1,145,820	0.18

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
GlaxoSmithKline PLC	GBP	353,003	7,221,840	6,815,384	1.09
HSBC Holdings PLC	GBP	2,029,557	17,914,576	11,378,006	1.82
IMI PLC	GBP	155,191	1,958,111	1,805,781	0.29
Imperial Brands PLC	GBP	94,082	4,139,820	4,588,903	0.73
Intertek Group PLC	GBP	14,798	530,088	619,483	0.10
Intu Properties PLC REIT	GBP	380,795	1,753,956	1,329,264	0.21
J Sainsbury PLC	GBP	653,049	2,183,995	1,825,438	0.29
Johnson Matthey PLC	GBP	30,630	1,118,915	1,032,363	0.17
Kingfisher PLC	GBP	629,731	2,840,213	2,443,751	0.39
Lloyds Banking Group PLC	GBP	5,582,341	6,199,919	3,631,321	0.58
Marks & Spencer Group PLC	GBP	244,253	1,673,156	936,686	0.15
National Grid PLC	GBP	198,671	2,402,791	2,620,096	0.42
Old Mutual PLC	GBP	1,112,306	3,580,829	2,680,880	0.43
Pearson PLC	GBP	80,455	1,325,740	936,163	0.15
Persimmon PLC	GBP	97,520	2,565,171	1,697,987	0.27
Petrofac Ltd	GBP	116,681	1,205,234	1,089,517	0.17
Prudential PLC	GBP	129,587	2,887,835	1,960,058	0.31
Reckitt Benckiser Group PLC	GBP	79,575	6,379,953	7,171,841	1.15
RELX NV	EUR	102,629	1,443,616	1,602,039	0.26
RELX PLC	GBP	161,231	2,388,455	2,669,557	0.43
Rexam PLC	GBP	103,936	827,283	806,674	0.13
Rio Tinto PLC	GBP	64,870	2,526,637	1,790,645	0.29
Rolls-Royce Holdings PLC	GBP	26,586	221,847	227,615	0.04
Royal Bank of Scotland Group PLC	GBP	1,025,698	3,143,845	2,117,917	0.34
RSA Insurance Group PLC	GBP	159,823	897,713	960,610	0.15
SABMiller PLC	GBP	106,123	5,071,685	5,580,372	0.89
Sage Group PLC	GBP	351,818	2,382,277	2,732,666	0.44
Segro PLC REIT	GBP	188,445	1,110,279	940,353	0.15
Severn Trent PLC	GBP	8,739	254,679	256,055	0.04
Sky PLC	GBP	113,381	1,682,773	1,156,933	0.19
Smith & Nephew PLC	GBP	67,136	984,835	1,023,539	0.16
Smiths Group PLC	GBP	8,469	116,602	117,499	0.02
Sports Direct International PLC	GBP	174,500	889,682	670,870	0.11
Standard Chartered PLC	GBP	222,879	3,258,363	1,514,196	0.24
Tate & Lyle PLC	GBP	217,487	1,777,576	1,749,472	0.28
Unilever NV	EUR	184,239	7,131,365	7,721,456	1.24
Unilever PLC	GBP	86,458	3,395,749	3,723,395	0.60
United Utilities Group PLC	GBP	75,293	986,269	937,707	0.15
Vodafone Group PLC	GBP	2,608,076	8,228,175	7,144,307	1.14
William Hill PLC	GBP	315,162	1,699,380	976,525	0.16
Wm Morrison Supermarkets PLC	GBP	925,826	2,354,624	2,087,715	0.33
Worldpay Group PLC	GBP	54,544	182,704	178,324	0.03
WPP PLC	GBP	29,844	625,476	557,341	0.09
Total United Kingdom			192,068,981	160,929,593	25.75

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States					
Carnival PLC	GBP	31,773	1,506,048	1,265,489	0.20
Shire PLC	GBP	23,481	1,711,021	1,311,295	0.21
Total United States			3,217,069	2,576,784	0.41
Total Common and Preferred Stocks			723,131,774	620,621,097	99.32
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
			723,131,774	620,621,097	99.32
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Ireland					
Irish Bank Resolution Corporation Ltd*	EUR	29,507	0	0	0.00
Total Ireland			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			723,131,774	620,621,097	99.32
Derivatives					
Futures Contracts – 0.02%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	65	1,855,750	41,480	0.01
FTSE 100 INDEX FUTURE, due 16/09/16	GBP	14	1,081,943	72,962	0.01
SWISS MARKET INDEX FUTURE, due 16/09/16	CHF	7	516,129	18,109	0.00
Unrealised Gain on Futures Contracts			3,453,822	132,551	0.02
Total Futures Contracts			3,453,822	132,551	0.02
Other Net Assets/(Liabilities)				4,122,697	0.66
TOTAL NET ASSETS				624,876,345	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 377,753 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

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

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.84%					
Bermuda					
Marvell Technology Group Ltd	USD	193,608	2,712,448	1,845,084	0.19
Total Bermuda			2,712,448	1,845,084	0.19
Canada					
ARC Resources Ltd	CAD	48,194	624,925	820,489	0.08
Atco Ltd	CAD	12,442	382,693	434,181	0.05
Bank of Montreal	CAD	55,323	3,598,125	3,490,968	0.36
Bank of Nova Scotia	CAD	46,697	2,200,756	2,276,420	0.23
Barrick Gold Corp	CAD	10,758	139,266	228,464	0.02
Canadian Imperial Bank of Commerce	CAD	54,667	4,361,740	4,084,766	0.42
Canadian National Railway Co	CAD	10,559	648,246	620,271	0.06
Canadian Natural Resources Ltd	CAD	155,343	4,520,952	4,767,823	0.49
Canadian Tire Corp Ltd	CAD	7,685	834,033	832,882	0.09
CI Financial Corp	CAD	141,286	3,911,117	2,931,899	0.30
Crescent Point Energy Corp	CAD	194,683	2,345,161	3,059,583	0.31
Empire Co Ltd	CAD	71,235	1,361,633	1,053,688	0.11
Encana Corp	CAD	15,714	100,018	121,603	0.01
First Capital Realty Inc	CAD	114,811	1,843,513	1,959,045	0.20
H&R Real Estate Investment Trust REIT	CAD	173,477	3,194,286	3,006,828	0.31
Husky Energy Inc	CAD	87,521	1,091,830	1,062,760	0.11
Industrial Alliance Insurance & Financial Services Inc	CAD	94,332	3,059,922	2,949,736	0.30
Intact Financial Corp	CAD	12,765	979,361	907,124	0.09
Kinross Gold Corp	CAD	418,904	2,263,270	2,045,008	0.21
Linamar Corp	CAD	20,992	1,019,528	743,861	0.08
Magna International Inc	CAD	43,604	1,949,265	1,522,631	0.16
National Bank of Canada	CAD	56,055	2,256,084	1,907,346	0.20
RioCan Real Estate Investment Trust REIT	CAD	144,564	3,384,245	3,264,851	0.33
Royal Bank of Canada	CAD	22,965	1,479,699	1,349,925	0.14
Shaw Communications Inc	CAD	32,868	742,059	627,648	0.06
Smart REIT	CAD	14,069	320,006	413,826	0.04
Suncor Energy Inc	CAD	181,839	4,981,567	5,018,180	0.51
Toronto-Dominion Bank	CAD	22,789	1,023,657	973,538	0.10
Tourmaline Oil Corp	CAD	4,716	84,763	123,501	0.01
Yamana Gold Inc	CAD	606,185	3,110,099	3,136,647	0.32
Total Canada			57,811,819	55,735,492	5.70
Ireland					
Accenture PLC	USD	27,236	2,523,415	3,085,566	0.32
Allergan PLC	USD	6,103	1,745,967	1,410,342	0.14
Mallinckrodt PLC	USD	1,569	98,528	95,364	0.01
Medtronic PLC	USD	30,384	2,256,781	2,636,420	0.27
XL Group PLC	USD	41,421	1,535,891	1,379,734	0.14
Total Ireland			8,160,582	8,607,426	0.88

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore					
Broadcom Ltd	USD	2,960	416,277	459,984	0.05
Total Singapore			416,277	459,984	0.05
Sweden					
Autoliv Inc	USD	786	96,326	84,456	0.01
Total Sweden			96,326	84,456	0.01
Switzerland					
Chubb Ltd	USD	19,751	1,903,310	2,581,653	0.26
Total Switzerland			1,903,310	2,581,653	0.26
United Kingdom					
Michael Kors Holdings Ltd	USD	64,198	3,614,169	3,176,517	0.32
Total United Kingdom			3,614,169	3,176,517	0.32
United States					
3M Co	USD	41,681	6,518,492	7,299,177	0.75
Abbott Laboratories	USD	4,040	184,516	158,812	0.02
AbbVie Inc	USD	28,791	1,856,231	1,782,451	0.18
Adobe Systems Inc	USD	29,182	2,733,887	2,795,344	0.29
AES Corp	USD	8,636	96,002	107,777	0.01
Aetna Inc	USD	11,387	1,218,761	1,390,694	0.14
Aflac Inc	USD	53,987	3,469,539	3,895,702	0.40
Agilent Technologies Inc	USD	85,402	3,225,875	3,788,433	0.39
Air Products & Chemicals Inc	USD	11,040	1,589,521	1,568,122	0.16
Akamai Technologies Inc	USD	64,505	3,310,480	3,607,765	0.37
Alleghany Corp	USD	5,490	2,616,748	3,017,194	0.31
Allstate Corp	USD	58,172	4,052,262	4,069,131	0.42
Ally Financial Inc	USD	61,304	1,379,886	1,046,459	0.11
Alphabet Inc	USD	12,879	7,270,159	8,913,556	0.91
Alphabet Inc	USD	15,469	9,012,499	10,882,906	1.11
Altria Group Inc	USD	137,821	6,994,071	9,504,136	0.97
Amazon.com Inc	USD	23,179	10,363,926	16,587,356	1.70
AMERCO	USD	8,082	2,804,025	3,027,113	0.31
American Capital Agency Corp REIT	USD	168,327	3,037,244	3,336,241	0.34
American Electric Power Co Inc	USD	63,146	3,588,714	4,425,903	0.45
American International Group Inc	USD	54,712	3,102,787	2,893,718	0.30
AmerisourceBergen Corp	USD	37,068	4,004,776	2,940,234	0.30
Amgen Inc	USD	54,336	8,569,589	8,267,222	0.84
Annaly Capital Management Inc REIT	USD	301,066	3,033,718	3,332,801	0.34
Antero Resources Corp	USD	77,293	2,082,915	2,008,072	0.21
Apple Inc	USD	277,421	34,557,568	26,521,448	2.71

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Applied Materials Inc	USD	78,060	1,641,414	1,871,098	0.19
Archer-Daniels-Midland Co	USD	9,024	440,602	387,039	0.04
Arrow Electronics Inc	USD	50,726	2,933,014	3,139,939	0.32
AT&T Inc	USD	232,363	7,877,320	10,040,405	1.03
AvalonBay Communities Inc REIT	USD	3,309	596,878	596,910	0.06
Avery Dennison Corp	USD	12,980	811,599	970,255	0.10
Bank of America Corp	USD	702,568	10,953,585	9,323,077	0.95
Bank of New York Mellon Corp	USD	123,933	5,223,302	4,814,797	0.49
Baxter International Inc	USD	86,909	3,205,568	3,930,025	0.40
Berkshire Hathaway Inc	USD	36,307	5,088,482	5,256,891	0.54
Best Buy Co Inc	USD	109,010	3,505,179	3,335,706	0.34
Biogen Inc	USD	20,019	7,205,617	4,840,995	0.49
Boeing Co	USD	7,948	1,140,338	1,032,207	0.11
Boston Scientific Corp	USD	68,055	1,564,925	1,590,445	0.16
Bristol-Myers Squibb Co	USD	39,565	2,525,218	2,910,006	0.30
Bunge Ltd	USD	51,838	3,245,077	3,066,218	0.31
CA Inc	USD	44,438	1,196,963	1,458,900	0.15
Calpine Corp	USD	7,380	100,182	108,855	0.01
Campbell Soup Co	USD	53,040	3,207,856	3,528,751	0.36
Carnival Corp	USD	39,339	1,989,494	1,738,784	0.18
CBRE Group Inc	USD	80,717	2,426,962	2,137,386	0.22
CBS Corp	USD	75,775	4,099,211	4,125,191	0.42
CDK Global Inc	USD	2,036	88,631	112,978	0.01
Celanese Corp	USD	49,262	3,458,126	3,224,198	0.33
Celgene Corp	USD	10,697	1,155,918	1,055,045	0.11
CenterPoint Energy Inc	USD	155,173	2,865,547	3,724,152	0.38
CenturyLink Inc	USD	115,151	3,642,776	3,340,530	0.34
Chevron Corp	USD	60,475	6,630,645	6,339,594	0.65
Cigna Corp	USD	12,197	1,535,053	1,561,094	0.16
Cimarex Energy Co	USD	824	95,603	98,320	0.01
Cisco Systems Inc	USD	343,426	9,804,845	9,852,892	1.01
Citigroup Inc	USD	181,243	9,788,779	7,682,891	0.78
Citrix Systems Inc	USD	43,585	3,427,684	3,490,723	0.36
Clorox Co	USD	15,926	1,778,267	2,203,999	0.23
CME Group Inc	USD	44,064	4,120,433	4,291,834	0.44
CMS Energy Corp	USD	81,265	3,388,425	3,726,813	0.38
Coca-Cola Co	USD	133,225	5,440,299	6,039,089	0.62
Cognizant Technology Solutions Corp	USD	42,055	2,631,073	2,407,228	0.25
Comcast Corp	USD	122,374	7,063,219	7,977,561	0.82
ConAgra Foods Inc	USD	83,586	3,413,744	3,996,247	0.41
Constellation Brands Inc	USD	1,991	276,287	329,311	0.03
Costco Wholesale Corp	USD	1,310	187,396	205,722	0.02
CR Bard Inc	USD	17,568	2,964,744	4,131,291	0.42
Crown Holdings Inc	USD	22,267	1,072,753	1,128,269	0.12

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
CSX Corp	USD	150,745	5,020,792	3,931,430	0.40
Cummins Inc	USD	10,678	1,236,521	1,200,634	0.12
CVS Health Corp	USD	22,314	2,216,215	2,136,342	0.22
DaVita HealthCare Partners Inc	USD	1,271	96,877	98,274	0.01
Delta Air Lines Inc	USD	66,279	3,078,216	2,414,544	0.25
Devon Energy Corp	USD	107,172	4,671,151	3,884,985	0.40
DISH Network Corp	USD	61,908	3,795,988	3,243,979	0.33
Dollar General Corp	USD	22,296	1,856,276	2,095,824	0.21
Dow Chemical Co	USD	110,269	5,626,791	5,481,472	0.56
Dr Pepper Snapple Group Inc	USD	37,485	2,819,743	3,622,176	0.37
DTE Energy Co	USD	7,694	624,796	762,629	0.08
Duke Realty Corp REIT	USD	3,964	97,797	105,680	0.01
E*TRADE Financial Corp	USD	69,181	1,840,517	1,625,062	0.17
Eaton Corp PLC	USD	68,907	4,287,465	4,115,815	0.42
eBay Inc	USD	4,034	96,804	94,436	0.01
Edison International	USD	33,165	2,345,880	2,575,926	0.26
Edwards Lifesciences Corp	USD	28,058	1,787,171	2,798,224	0.29
EI du Pont de Nemours & Co	USD	86,468	5,608,159	5,603,126	0.57
Eli Lilly & Co	USD	34,373	2,518,337	2,706,874	0.28
EOG Resources Inc	USD	61,997	5,093,692	5,171,790	0.53
Equity Residential REIT	USD	1,376	104,395	94,779	0.01
Exelon Corp	USD	118,121	3,576,899	4,294,880	0.44
Express Scripts Holding Co	USD	70,033	4,846,395	5,308,501	0.54
Exxon Mobil Corp	USD	215,239	18,804,322	20,176,504	2.06
F5 Networks Inc	USD	894	93,562	101,773	0.01
Facebook Inc	USD	126,450	10,639,507	14,450,706	1.48
FedEx Corp	USD	27,065	4,580,186	4,107,926	0.42
FirstEnergy Corp	USD	97,042	3,237,826	3,387,736	0.35
Fiserv Inc	USD	942	94,735	102,424	0.01
FleetCor Technologies Inc	USD	24,095	3,528,004	3,448,717	0.35
Flextronics International Ltd	USD	257,089	2,946,000	3,033,650	0.31
FMC Technologies Inc	USD	10,880	328,428	290,170	0.03
Ford Motor Co	USD	201,967	3,094,091	2,538,725	0.26
Fortinet Inc	USD	76,351	2,570,257	2,411,928	0.25
General Dynamics Corp	USD	33,115	4,556,383	4,610,933	0.47
General Electric Co	USD	437,532	11,859,316	13,773,507	1.41
General Growth Properties Inc REIT	USD	52,400	1,434,859	1,562,568	0.16
General Motors Co	USD	163,534	5,577,020	4,628,012	0.47
Gilead Sciences Inc	USD	99,862	10,200,292	8,330,488	0.85
Global Payments Inc	USD	14,914	1,091,275	1,064,561	0.11
Goldman Sachs Group Inc	USD	16,076	3,111,644	2,388,572	0.24
Goodyear Tire & Rubber Co	USD	16,791	538,445	430,857	0.04
Halliburton Co	USD	67,127	2,990,508	3,040,182	0.31
Hartford Financial Services Group Inc	USD	83,966	3,466,564	3,726,411	0.38

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Hasbro Inc	USD	1,127	96,889	94,657	0.01
HCA Holdings Inc	USD	53,271	3,553,839	4,102,400	0.42
Hologic Inc	USD	96,487	3,156,891	3,338,450	0.34
Home Depot Inc	USD	83,561	9,026,928	10,669,904	1.09
Honeywell International Inc	USD	60,166	5,980,282	6,998,509	0.72
Host Hotels & Resorts Inc REIT	USD	97,626	1,528,677	1,582,517	0.16
HP Inc	USD	117,020	1,747,842	1,468,601	0.15
Illinois Tool Works Inc	USD	43,192	3,844,144	4,498,879	0.46
Ingersoll-Rand PLC	USD	57,134	3,763,399	3,638,293	0.37
Ingredion Inc	USD	27,377	3,344,224	3,542,858	0.36
Intel Corp	USD	292,175	9,510,296	9,583,340	0.98
Intercontinental Exchange Inc	USD	13,299	3,141,645	3,404,012	0.35
International Business Machines Corp	USD	24,874	4,202,236	3,775,376	0.39
Interpublic Group of Cos Inc	USD	150,287	3,156,707	3,471,630	0.35
Intuitive Surgical Inc	USD	4,548	2,336,984	3,008,093	0.31
Invesco Ltd	USD	121,244	4,015,663	3,096,572	0.32
Jacobs Engineering Group Inc	USD	55,722	2,815,672	2,775,513	0.28
Johnson & Johnson	USD	157,737	15,743,252	19,133,498	1.96
JPMorgan Chase & Co	USD	221,449	14,019,533	13,760,841	1.41
Juniper Networks Inc	USD	52,597	1,233,626	1,182,907	0.12
Kimberly-Clark Corp	USD	22,301	2,480,426	3,065,941	0.31
Kimco Realty Corp REIT	USD	118,652	3,378,473	3,723,300	0.38
Kroger Co	USD	89,506	3,107,606	3,292,926	0.34
L-3 Communications Holdings Inc	USD	22,511	2,721,495	3,302,139	0.34
Lear Corp	USD	30,699	3,124,368	3,123,930	0.32
Leggett & Platt Inc	USD	67,137	2,731,619	3,431,372	0.35
Leucadia National Corp	USD	77,336	1,361,516	1,340,233	0.14
Level 3 Communications Inc	USD	70,010	3,674,812	3,604,815	0.37
Liberty Interactive Corp QVC Group	USD	4,411	123,924	111,907	0.01
Liberty Property Trust REIT	USD	46,191	1,781,665	1,834,706	0.19
Liberty SiriusXM Group	USD	41,218	1,140,637	1,292,596	0.13
Liberty SiriusXM Group	USD	47,705	1,325,128	1,472,653	0.15
Lincoln National Corp	USD	74,995	3,762,095	2,907,556	0.30
LKQ Corp	USD	2,990	94,638	94,783	0.01
Lockheed Martin Corp	USD	418	82,966	103,735	0.01
Lowe's Cos Inc	USD	74,890	5,230,933	5,929,041	0.61
LyondellBasell Industries NV	USD	53,061	5,343,922	3,948,800	0.40
Macy's Inc	USD	32,433	1,075,595	1,090,073	0.11
ManpowerGroup Inc	USD	40,645	3,269,369	2,615,099	0.27
Marathon Petroleum Corp	USD	27,320	1,347,157	1,037,067	0.11
Marsh & McLennan Cos Inc	USD	1,560	85,755	106,798	0.01
Martin Marietta Materials Inc	USD	4,369	815,246	838,848	0.09
Masco Corp	USD	101,147	2,914,476	3,129,488	0.32
MasterCard Inc	USD	16,072	1,479,370	1,415,300	0.14

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Maxim Integrated Products Inc	USD	91,496	3,095,033	3,265,492	0.33
McDonald's Corp	USD	65,891	6,358,148	7,929,323	0.81
McKesson Corp	USD	25,199	4,409,787	4,703,393	0.48
Medivation Inc	USD	2,944	121,149	177,523	0.02
Merck & Co Inc	USD	121,283	6,778,300	6,987,114	0.71
Microsoft Corp	USD	303,233	14,748,040	15,516,433	1.59
Mondelez International Inc	USD	9,049	390,880	411,820	0.04
Morgan Stanley	USD	142,235	5,285,348	3,695,265	0.38
Murphy Oil Corp	USD	3,682	97,622	116,903	0.01
Navient Corp	USD	239,311	3,708,460	2,859,766	0.29
NetApp Inc	USD	137,057	3,340,406	3,370,232	0.34
Newmont Mining Corp	USD	107,382	2,444,432	4,200,784	0.43
News Corp	USD	215,343	3,337,100	2,444,143	0.25
NIKE Inc	USD	51,887	2,600,336	2,864,162	0.29
Norfolk Southern Corp	USD	1,146	96,237	97,559	0.01
NRG Energy Inc	USD	3,510	36,330	52,615	0.01
Nuance Communications Inc	USD	5,653	96,887	88,356	0.01
NVIDIA Corp	USD	3,059	89,885	143,804	0.01
Occidental Petroleum Corp	USD	12,816	962,885	968,377	0.10
OGE Energy Corp	USD	5,756	176,792	188,509	0.02
Oracle Corp	USD	81,542	3,530,211	3,337,514	0.34
PayPal Holdings Inc	USD	91,461	3,227,116	3,339,241	0.34
PepsiCo Inc	USD	95,229	9,129,543	10,088,560	1.03
Pfizer Inc	USD	379,383	13,133,604	13,358,075	1.36
PG&E Corp	USD	67,874	3,575,021	4,338,506	0.44
Philip Morris International Inc	USD	70,424	5,975,337	7,163,529	0.73
Pinnacle West Capital Corp	USD	25,764	1,744,390	2,088,430	0.21
Pioneer Natural Resources Co	USD	13,948	2,321,742	2,109,077	0.22
Plains GP Holdings LP	USD	288,320	2,438,299	3,007,178	0.31
PNC Financial Services Group Inc	USD	1,296	103,078	105,481	0.01
Polaris Industries Inc	USD	36,734	3,121,060	3,003,372	0.31
PPG Industries Inc	USD	6,233	650,092	649,167	0.07
PPL Corp	USD	2,714	91,850	102,453	0.01
Priceline Group Inc	USD	1,602	2,050,941	1,999,953	0.20
Procter & Gamble Co	USD	138,807	10,429,683	11,752,789	1.20
Progressive Corp	USD	3,115	93,837	104,352	0.01
Prologis Inc REIT	USD	2,144	94,865	105,142	0.01
Prudential Financial Inc	USD	1,504	126,397	107,295	0.01
Public Service Enterprise Group Inc	USD	11,130	466,474	518,769	0.05
Public Storage REIT	USD	420	84,128	107,348	0.01
QUALCOMM Inc	USD	21,928	1,491,104	1,174,683	0.12
Quintiles Transnational Holdings Inc	USD	3,833	264,967	250,372	0.03
Raytheon Co	USD	34,194	3,562,641	4,648,674	0.47
Red Hat Inc	USD	1,460	109,726	105,996	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Regions Financial Corp	USD	379,709	3,509,287	3,231,324	0.33
Reynolds American Inc	USD	30,160	1,003,605	1,626,529	0.17
Robert Half International Inc	USD	52,697	2,521,593	2,010,917	0.21
Rockwell Automation Inc	USD	2,753	317,604	316,099	0.03
S&P Global Inc	USD	892	92,380	95,676	0.01
Sabre Corp	USD	112,528	3,184,783	3,014,625	0.31
salesforce.com Inc	USD	65,833	5,051,517	5,227,799	0.53
SBA Communications Corp	USD	945	96,734	102,003	0.01
Schlumberger Ltd	USD	58,722	4,661,032	4,643,736	0.47
Sherwin-Williams Co	USD	386	97,701	113,357	0.01
Signature Bank	USD	5,986	906,806	747,771	0.08
Simon Property Group Inc REIT	USD	28,591	5,215,212	6,201,388	0.63
SL Green Realty Corp REIT	USD	976	94,962	103,915	0.01
Snap-on Inc	USD	4,839	723,672	763,691	0.08
Southern Co	USD	24,472	1,206,519	1,312,433	0.13
Southwestern Energy Co	USD	8,372	102,346	105,320	0.01
Stanley Black & Decker Inc	USD	11,926	1,264,549	1,326,410	0.14
Starbucks Corp	USD	107,546	5,332,131	6,143,027	0.63
Stryker Corp	USD	23,162	2,503,696	2,775,502	0.28
SunTrust Banks Inc	USD	89,509	3,721,213	3,677,030	0.38
Symantec Corp	USD	5,674	131,642	116,544	0.01
Synchrony Financial	USD	139,358	3,462,128	3,522,970	0.36
Synopsys Inc	USD	62,516	2,930,750	3,380,865	0.35
Sysco Corp	USD	86,634	3,876,959	4,395,809	0.45
Target Corp	USD	1,450	114,323	101,239	0.01
TEGNA Inc	USD	4,362	99,795	101,068	0.01
Tesoro Corp	USD	39,852	3,718,979	2,985,712	0.30
Texas Instruments Inc	USD	36,402	2,258,882	2,280,585	0.23
Thermo Fisher Scientific Inc	USD	637	96,862	94,123	0.01
Tiffany & Co	USD	50,306	3,317,706	3,050,556	0.31
Time Warner Inc	USD	1,559	114,748	114,649	0.01
Total System Services Inc	USD	65,614	2,847,344	3,484,760	0.36
Tyson Foods Inc	USD	56,144	3,558,839	3,749,858	0.38
Union Pacific Corp	USD	5,062	530,325	441,659	0.04
United Parcel Service Inc	USD	29,465	2,962,116	3,173,970	0.32
United Technologies Corp	USD	9,771	1,107,365	1,002,016	0.10
United Therapeutics Corp	USD	28,192	4,016,366	2,986,097	0.30
UnitedHealth Group Inc	USD	23,479	2,779,414	3,315,235	0.34
Universal Health Services Inc	USD	25,645	3,502,786	3,438,994	0.35
Unum Group	USD	2,750	93,940	87,422	0.01
US Bancorp	USD	24,202	1,037,540	976,067	0.10
Valero Energy Corp	USD	77,268	4,605,913	3,940,668	0.40
Vantiv Inc	USD	29,356	1,355,812	1,661,550	0.17
Verizon Communications Inc	USD	206,359	10,311,554	11,523,087	1.18

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Visa Inc	USD	53,764	3,707,075	3,987,676	0.41
VMware Inc	USD	52,098	3,122,369	2,981,048	0.30
Walgreens Boots Alliance Inc	USD	81,228	6,790,451	6,763,856	0.69
Wal-Mart Stores Inc	USD	89,463	6,107,491	6,532,588	0.67
Walt Disney Co	USD	44,226	4,848,357	4,326,187	0.44
Waste Management Inc	USD	57,908	2,889,698	3,837,563	0.39
Wells Fargo & Co	USD	207,220	11,246,995	9,807,723	1.00
Whirlpool Corp	USD	17,590	2,981,401	2,931,198	0.30
WR Grace & Co	USD	26,883	2,094,930	1,968,104	0.20
Xcel Energy Inc	USD	2,505	90,993	112,174	0.01
Xerox Corp	USD	214,969	1,858,282	2,040,056	0.21
Xilinx Inc	USD	65,825	3,083,340	3,036,507	0.31
Xylem Inc	USD	48,981	1,806,179	2,187,002	0.22
Yum! Brands Inc	USD	21,952	1,906,155	1,820,260	0.19
Zoetis Inc	USD	84,154	3,934,141	3,993,949	0.41
Total United States			866,042,695	894,642,591	91.43
Total Common and Preferred Stocks			940,757,626	967,133,203	98.84
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			940,757,626	967,133,203	98.84
Other transferable securities					
Common and Preferred Stocks - 0.01%					
United States					
Safeway	USD	92,824	94,207	94,207	0.01
Safeway PDC LLC	USD	92,824	4,530	4,530	0.00
Total United States			98,737	98,737	0.01
Total Common and Preferred Stocks			98,737	98,737	0.01
Total Other transferable securities			98,737	98,737	0.01
TOTAL INVESTMENTS			940,856,363	967,231,940	98.85

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Derivatives

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	88	9,196,880	88,888	0.01
S&P/TSX 60 INDEX FUTURE, due 15/09/16	CAD	5	628,244	3,927	0.00
Unrealised Gain on Futures Contracts			9,825,124	92,815	0.01
Total Futures Contracts			9,825,124	92,815	0.01
Other Net Assets/(Liabilities)				11,135,881	1.14
TOTAL NET ASSETS				978,460,636	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 1,615,400 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 95.35%					
Australia					
AGL Energy Ltd	AUD	21,824	30,699,679	32,158,414	0.27
Amcor Ltd	AUD	11,902	15,028,230	13,573,998	0.12
AMP Ltd	AUD	37,014	22,499,708	14,589,613	0.12
APA Group	AUD	4,175	3,068,075	2,946,840	0.02
Asciano Ltd	AUD	36,494	26,054,903	24,727,097	0.21
Aurizon Holdings Ltd	AUD	121,526	42,674,625	44,744,976	0.38
AusNet Services	AUD	229,950	28,399,291	28,807,482	0.25
Australia & New Zealand Banking Group Ltd	AUD	66,053	194,759,296	121,702,049	1.04
Bendigo & Adelaide Bank Ltd	AUD	14,493	14,388,072	10,628,147	0.09
BHP Billiton Ltd	AUD	89,553	231,081,319	127,581,298	1.09
Boral Ltd	AUD	47,611	26,651,084	22,621,725	0.19
Brambles Ltd	AUD	64,083	67,073,593	60,651,589	0.52
Caltex Australia Ltd	AUD	15,068	40,741,565	36,717,604	0.31
Challenger Ltd	AUD	24,417	15,269,787	16,096,488	0.14
CIMIC Group Ltd	AUD	10,805	22,542,612	29,507,258	0.25
Coca-Cola Amatil Ltd	AUD	18,107	11,914,744	11,383,462	0.10
Cochlear Ltd	AUD	4,022	34,067,929	37,252,194	0.32
Commonwealth Bank of Australia	AUD	41,448	337,404,009	235,466,647	2.01
CSL Ltd	AUD	10,238	87,188,916	87,732,115	0.75
Dexus Property Group REIT	AUD	61,146	39,721,385	42,131,084	0.36
DUET Group	AUD	192,367	38,050,548	36,736,571	0.31
Flight Centre Travel Group Ltd	AUD	9,027	28,775,692	21,776,276	0.19
Fortescue Metals Group Ltd	AUD	30,891	5,038,566	8,259,011	0.07
Goodman Group REIT	AUD	33,788	18,419,278	18,351,017	0.16
GPT Group REIT	AUD	84,265	35,403,024	34,823,509	0.30
Harvey Norman Holdings Ltd	AUD	76,854	30,547,064	27,064,215	0.23
Healthscope Ltd	AUD	27,327	6,112,996	5,970,161	0.05
Insurance Australia Group Ltd	AUD	99,027	53,801,597	41,226,661	0.35
Macquarie Group Ltd	AUD	3,997	28,671,580	21,036,884	0.18
Medibank Pvt Ltd	AUD	166,204	34,626,097	37,453,424	0.32
Mirvac Group REIT	AUD	251,970	44,309,747	38,880,178	0.33
National Australia Bank Ltd	AUD	79,475	239,542,164	154,384,941	1.32
Newcrest Mining Ltd	AUD	26,231	34,462,714	46,086,181	0.39
Orica Ltd	AUD	4,248	5,352,749	4,001,065	0.03
Origin Energy Ltd	AUD	16,444	7,479,639	7,222,763	0.06
Qantas Airways Ltd	AUD	112,764	35,125,336	24,291,125	0.21
QBE Insurance Group Ltd	AUD	45,628	53,155,817	36,353,295	0.31
Santos Ltd	AUD	9,019	3,163,077	3,196,719	0.03
Scentre Group REIT	AUD	181,448	64,165,540	68,193,869	0.58
Sonic Healthcare Ltd	AUD	24,867	46,493,753	40,935,369	0.35
Stockland REIT	AUD	126,006	45,948,044	45,335,684	0.39
Suncorp Group Ltd	AUD	57,926	71,289,965	53,895,049	0.46
Sydney Airport	AUD	25,036	12,703,982	13,272,491	0.11
Tabcorp Holdings Ltd	AUD	91,614	35,704,450	31,982,034	0.27

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Australia (continued)					
Tatts Group Ltd	AUD	11,173	3,554,633	3,260,327	0.03
Telstra Corp Ltd	AUD	132,992	77,509,650	56,484,378	0.48
TPG Telecom Ltd	AUD	2,819	2,609,324	2,562,537	0.02
Transurban Group	AUD	29,390	26,997,324	26,918,249	0.23
Wesfarmers Ltd	AUD	22,793	91,479,998	69,819,045	0.60
Westfield Corp REIT	AUD	29,428	25,255,639	23,940,785	0.20
Westpac Banking Corp	AUD	79,146	262,928,430	177,747,844	1.52
Woodside Petroleum Ltd	AUD	28,668	93,103,601	58,777,072	0.50
Woolworths Ltd	AUD	19,643	53,856,186	31,345,435	0.27
Total Australia			<u>2,906,867,026</u>	<u>2,272,604,244</u>	<u>19.39</u>
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	383,000	44,381,692	26,128,475	0.22
Total China			<u>44,381,692</u>	<u>26,128,475</u>	<u>0.22</u>
Hong Kong					
AIA Group Ltd	HKD	285,486	225,941,792	174,981,691	1.49
BOC Hong Kong Holdings Ltd	HKD	169,500	59,487,577	52,001,485	0.44
Cathay Pacific Airways Ltd	HKD	12,000	2,329,280	1,796,328	0.02
Cheung Kong Property Holdings Ltd	HKD	63,816	64,356,784	40,844,445	0.35
CK Hutchison Holdings Ltd	HKD	55,641	87,900,789	62,210,916	0.53
CLP Holdings Ltd	HKD	62,491	65,474,613	65,283,378	0.56
First Pacific Co Ltd	HKD	332,000	31,935,733	24,673,596	0.21
Galaxy Entertainment Group Ltd	HKD	16,000	5,613,679	4,866,378	0.04
Hang Lung Properties Ltd	HKD	169,000	59,932,451	34,908,066	0.30
Hang Seng Bank Ltd	HKD	7,637	17,582,851	13,361,053	0.11
Henderson Land Development Co Ltd	HKD	69,600	44,860,153	40,082,560	0.34
Hong Kong & China Gas Co Ltd	HKD	77,166	18,215,099	14,428,908	0.12
Hong Kong Exchanges and Clearing Ltd	HKD	28,296	102,796,796	70,196,577	0.60
Hongkong Land Holdings Ltd	USD	2,000	1,674,137	1,249,546	0.01
Hysan Development Co Ltd	HKD	36,000	17,034,370	16,400,224	0.14
Jardine Matheson Holdings Ltd	USD	8,800	56,000,193	52,641,800	0.45
Kerry Properties Ltd	HKD	100,000	45,777,325	25,231,114	0.22
Link REIT	HKD	26,079	18,924,304	18,208,866	0.16
Melco Crown Entertainment Ltd-ADR	USD	4,977	7,977,693	6,423,227	0.06
New World Development Co Ltd	HKD	375,000	37,762,870	38,927,721	0.33
Noble Group Ltd	SGD	926,000	26,799,990	14,116,702	0.12
Noble Group Ltd-Rights	SGD	926,000	0	6,352,516	0.05
NWS Holdings Ltd	HKD	188,602	35,716,230	30,477,234	0.26
Power Assets Holdings Ltd	HKD	14,753	17,868,679	13,861,253	0.12
Shangri-La Asia Ltd	HKD	54,000	7,270,855	5,534,183	0.05
SJM Holdings Ltd	HKD	312,000	45,653,536	19,432,718	0.17
Sun Hung Kai Properties Ltd	HKD	45,058	83,755,884	55,442,952	0.47

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Hong Kong (continued)					
Swire Pacific Ltd	HKD	31,711	49,544,183	36,734,328	0.31
WH Group Ltd	HKD	295,985	23,297,545	23,797,500	0.20
Wharf Holdings Ltd	HKD	34,000	21,987,883	21,109,239	0.18
Wheelock & Co Ltd	HKD	72,000	45,429,482	34,514,260	0.30
Yue Yuen Industrial Holdings Ltd	HKD	79,000	35,140,760	32,019,580	0.27
Total Hong Kong			1,364,043,516	1,052,110,344	8.98
Japan					
Acom Co Ltd	JPY	24,200	11,305,761	11,906,400	0.10
Aeon Co Ltd	JPY	2,400	3,769,013	3,806,400	0.03
Ajinomoto Co Inc	JPY	9,000	23,353,428	21,654,000	0.18
Alfresa Holdings Corp	JPY	2,600	5,694,316	5,527,600	0.05
Alps Electric Co Ltd	JPY	15,300	43,525,519	29,207,700	0.25
Amada Holdings Co Ltd	JPY	29,600	32,335,954	30,547,200	0.26
ANA Holdings Inc	JPY	12,000	3,986,896	3,494,400	0.03
Aozora Bank Ltd	JPY	31,000	13,408,994	10,974,000	0.09
Asahi Glass Co Ltd	JPY	66,394	50,717,518	36,649,488	0.31
Asahi Group Holdings Ltd	JPY	3,541	13,394,339	11,706,546	0.10
Asahi Kasei Corp	JPY	15,541	17,592,412	11,003,028	0.09
Astellas Pharma Inc	JPY	71,100	131,224,595	113,760,000	0.97
Bandai Namco Holdings Inc	JPY	7,300	18,497,294	19,220,900	0.16
Bridgestone Corp	JPY	23,329	113,875,436	76,262,501	0.65
Brother Industries Ltd	JPY	18,600	20,881,892	20,236,800	0.17
Canon Inc	JPY	20,703	87,773,865	60,297,488	0.51
Central Japan Railway Co	JPY	5,100	108,485,030	92,437,500	0.79
Chubu Electric Power Co Inc	JPY	33,230	53,764,273	48,133,655	0.41
Concordia Financial Group Ltd	JPY	24,000	18,268,515	9,571,200	0.08
Credit Saison Co Ltd	JPY	12,400	29,951,193	21,241,200	0.18
Dai Nippon Printing Co Ltd	JPY	29,000	34,324,063	32,915,000	0.28
Daicel Corp	JPY	23,700	34,341,300	24,956,100	0.21
Dai-ichi Life Insurance Co Ltd	JPY	11,700	23,655,726	13,185,900	0.11
Daiichi Sankyo Co Ltd	JPY	8,070	18,437,377	19,961,145	0.17
Daikin Industries Ltd	JPY	3,500	28,431,962	29,799,000	0.25
Daito Trust Construction Co Ltd	JPY	3,400	46,897,123	56,576,000	0.48
Daiwa House Industry Co Ltd	JPY	11,900	32,237,440	35,485,800	0.30
Daiwa Securities Group Inc	JPY	83,000	55,473,727	44,612,500	0.38
Denso Corp	JPY	7,256	43,122,467	25,954,712	0.22
Dentsu Inc	JPY	1,800	11,040,026	8,586,000	0.07
East Japan Railway Co	JPY	11,382	118,072,998	107,366,406	0.92
Eisai Co Ltd	JPY	3,229	24,742,967	18,366,552	0.16
FamilyMart Co Ltd	JPY	5,600	32,070,913	35,000,000	0.30
FANUC Corp	JPY	3,831	98,035,501	63,345,585	0.54
Fast Retailing Co Ltd	JPY	600	28,691,124	16,380,000	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Japan (continued)					
Fuji Electric Co Ltd	JPY	57,000	30,140,409	24,054,000	0.21
Fuji Heavy Industries Ltd	JPY	20,600	83,592,967	71,646,800	0.61
FUJIFILM Holdings Corp	JPY	7,066	32,191,526	27,868,304	0.24
Fujitsu Ltd	JPY	94,916	52,823,689	35,498,584	0.30
GungHo Online Entertainment Inc	JPY	89,800	25,286,660	24,784,800	0.21
Hachijuni Bank Ltd	JPY	48,000	43,181,232	21,312,000	0.18
Hakuhodo DY Holdings Inc	JPY	12,000	15,420,000	14,664,000	0.12
Hankyu Hanshin Holdings Inc	JPY	62,000	47,805,697	47,244,000	0.40
Hisamitsu Pharmaceutical Co Inc	JPY	5,400	29,674,613	31,752,000	0.27
Hitachi Construction Machinery Co Ltd	JPY	16,400	35,398,060	24,288,400	0.21
Hitachi High-Technologies Corp	JPY	6,200	17,823,790	17,242,200	0.15
Hitachi Ltd	JPY	83,070	65,846,425	35,213,373	0.30
Honda Motor Co Ltd	JPY	35,566	143,513,542	91,493,535	0.78
Hoya Corp	JPY	17,108	78,819,725	62,170,472	0.53
Idemitsu Kosan Co Ltd	JPY	800	1,827,752	1,769,600	0.01
Iida Group Holdings Co Ltd	JPY	14,000	25,920,221	29,162,000	0.25
Isetan Mitsukoshi Holdings Ltd	JPY	1,300	1,456,141	1,177,800	0.01
Isuzu Motors Ltd	JPY	7,700	9,094,184	9,613,450	0.08
ITOCHU Corp	JPY	58,345	86,244,964	72,318,628	0.62
J Front Retailing Co Ltd	JPY	19,800	37,826,172	20,889,000	0.18
Japan Airlines Co Ltd	JPY	6,000	25,192,135	19,752,000	0.17
Japan Post Holdings Co Ltd	JPY	2,000	3,806,699	2,482,000	0.02
Japan Prime Realty Investment Corp REIT	JPY	70	28,904,933	30,870,000	0.26
Japan Tobacco Inc	JPY	34,500	152,116,419	141,553,500	1.21
JFE Holdings Inc	JPY	19,415	45,973,796	25,530,725	0.22
Joyo Bank Ltd	JPY	60,000	37,599,903	22,860,000	0.19
JX Holdings Inc	JPY	110,600	57,118,729	44,096,220	0.38
Kajima Corp	JPY	9,000	5,157,000	6,372,000	0.05
Kamigumi Co Ltd	JPY	21,000	24,845,497	19,782,000	0.17
Kansai Electric Power Co Inc	JPY	41,000	51,578,733	40,647,400	0.35
Kao Corp	JPY	15,533	90,476,343	92,095,157	0.79
Kawasaki Heavy Industries Ltd	JPY	112,000	59,308,934	31,920,000	0.27
KDDI Corp	JPY	51,500	148,768,377	160,319,500	1.37
Keisei Electric Railway Co Ltd	JPY	3,000	4,056,216	3,942,000	0.03
Keyence Corp	JPY	900	56,257,297	62,226,000	0.53
Kirin Holdings Co Ltd	JPY	23,076	39,397,937	39,759,948	0.34
Kobe Steel Ltd	JPY	291,000	55,269,358	24,153,000	0.21
Koito Manufacturing Co Ltd	JPY	6,300	27,852,994	29,452,500	0.25
Komatsu Ltd	JPY	37,697	90,246,749	66,704,842	0.57
Konami Holdings Corp	JPY	7,700	17,505,623	29,991,500	0.26
Konica Minolta Inc	JPY	22,100	28,561,262	16,354,000	0.14
Kose Corp	JPY	3,400	31,155,138	29,206,000	0.25
Kubota Corp	JPY	11,800	22,354,213	16,136,500	0.14
Kuraray Co Ltd	JPY	26,600	32,933,622	32,319,000	0.28

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Japan (continued)					
Kyocera Corp	JPY	4,000	24,792,261	19,368,000	0.17
Kyowa Hakko Kirin Co Ltd	JPY	18,300	34,792,705	31,768,800	0.27
LIXIL Group Corp	JPY	11,400	27,528,090	19,209,000	0.16
Makita Corp	JPY	600	4,261,847	4,056,000	0.03
Marubeni Corp	JPY	2,052	1,398,397	942,894	0.01
Mazda Motor Corp	JPY	28,400	57,475,879	38,595,600	0.33
Medipal Holdings Corp	JPY	16,700	33,288,051	27,989,200	0.24
MELJI Holdings Co Ltd	JPY	5,300	37,261,784	55,279,000	0.47
Minebea Co Ltd	JPY	35,000	42,562,264	23,975,000	0.20
Mitsubishi Chemical Holdings Corp	JPY	79,300	57,266,686	36,850,710	0.31
Mitsubishi Corp	JPY	49,404	128,505,120	88,334,352	0.75
Mitsubishi Electric Corp	JPY	69,855	100,075,259	84,384,840	0.72
Mitsubishi Estate Co Ltd	JPY	23,512	65,816,471	44,037,976	0.38
Mitsubishi Gas Chemical Co Inc	JPY	50,000	32,762,523	26,550,000	0.23
Mitsubishi Heavy Industries Ltd	JPY	28,299	15,845,888	11,529,013	0.10
Mitsubishi Motors Corp	JPY	45,600	49,310,523	21,386,400	0.18
Mitsubishi Tanabe Pharma Corp	JPY	18,200	36,649,919	33,542,600	0.29
Mitsubishi UFJ Financial Group Inc	JPY	331,399	271,001,864	151,084,804	1.29
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	55,600	35,379,840	21,684,000	0.18
Mitsui & Co Ltd	JPY	28,290	47,519,505	34,329,915	0.29
Mitsui Chemicals Inc	JPY	41,000	17,173,561	15,252,000	0.13
Mitsui Fudosan Co Ltd	JPY	16,166	56,475,564	37,691,029	0.32
Mixi Inc	JPY	7,200	34,683,098	30,204,000	0.26
Mizuho Financial Group Inc	JPY	714,572	164,255,004	105,971,028	0.90
MS&AD Insurance Group Holdings Inc	JPY	9,700	32,963,683	25,428,550	0.22
Murata Manufacturing Co Ltd	JPY	6,979	110,927,305	79,421,020	0.68
NEC Corp	JPY	164,000	42,846,845	38,868,000	0.33
Nexon Co Ltd	JPY	9,300	14,163,900	14,015,100	0.12
NGK Insulators Ltd	JPY	17,000	39,982,795	34,799,000	0.30
NHK Spring Co Ltd	JPY	26,300	35,981,223	21,723,800	0.19
Nidec Corp	JPY	3,400	29,900,045	26,254,800	0.22
Nikon Corp	JPY	19,100	30,555,056	26,472,600	0.23
Nintendo Co Ltd	JPY	1,529	30,571,376	22,300,465	0.19
Nippon Building Fund Inc REIT	JPY	15	9,902,673	9,495,000	0.08
Nippon Electric Glass Co Ltd	JPY	1,000	651,017	425,000	0.00
Nippon Steel & Sumitomo Metal Corp	JPY	30,500	91,758,187	59,719,000	0.51
Nippon Telegraph & Telephone Corp	JPY	23,400	98,646,217	112,320,000	0.96
Nippon Yusen KK	JPY	153,000	52,501,958	27,387,000	0.23
Nissan Motor Co Ltd	JPY	44,060	54,899,364	40,442,674	0.34
Nitori Holdings Co Ltd	JPY	4,100	42,839,154	50,594,000	0.43
Nitto Denko Corp	JPY	7,800	60,693,107	50,200,800	0.43
NOK Corp	JPY	9,000	32,056,520	15,507,000	0.13
Nomura Holdings Inc	JPY	125,936	87,795,902	45,991,827	0.39
Nomura Real Estate Holdings Inc	JPY	15,000	35,794,205	26,685,000	0.23

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Japan (continued)					
NTT Data Corp	JPY	1,700	9,309,987	8,211,000	0.07
NTT DOCOMO Inc	JPY	33,300	73,390,925	92,124,450	0.79
Obayashi Corp	JPY	39,900	37,371,075	43,291,500	0.37
Ono Pharmaceutical Co Ltd	JPY	6,200	21,300,518	27,478,400	0.23
Oriental Land Co Ltd	JPY	2,400	17,566,929	15,897,600	0.14
ORIX Corp	JPY	51,600	93,903,138	67,492,800	0.58
Osaka Gas Co Ltd	JPY	91,341	46,361,797	35,842,208	0.31
Otsuka Holdings Co Ltd	JPY	5,200	20,003,175	24,538,800	0.21
Panasonic Corp	JPY	83,837	137,667,801	73,860,397	0.63
Rakuten Inc	JPY	3,100	4,474,566	3,417,750	0.03
Recruit Holdings Co Ltd	JPY	1,000	3,715,938	3,735,000	0.03
Resona Holdings Inc	JPY	120,600	73,895,963	44,863,200	0.38
SBI Holdings Inc	JPY	4,100	4,588,529	4,136,900	0.04
Secom Co Ltd	JPY	2,868	24,145,237	21,662,004	0.18
Sega Sammy Holdings Inc	JPY	13,300	20,749,266	14,616,700	0.12
Seibu Holdings Inc	JPY	17,000	36,012,163	29,393,000	0.25
Seiko Epson Corp	JPY	20,600	37,009,757	33,639,800	0.29
Sekisui House Ltd	JPY	3,600	6,439,918	6,406,200	0.05
Seven & i Holdings Co Ltd	JPY	25,099	130,700,097	107,448,819	0.92
Shimadzu Corp	JPY	12,000	20,440,021	18,288,000	0.16
Shimano Inc	JPY	900	15,341,758	13,977,000	0.12
Shin-Etsu Chemical Co Ltd	JPY	7,029	50,946,614	41,906,898	0.36
Shinsei Bank Ltd	JPY	204,000	33,729,551	30,192,000	0.26
Shionogi & Co Ltd	JPY	11,900	51,094,778	66,259,200	0.57
Shiseido Co Ltd	JPY	1,800	4,883,964	4,746,600	0.04
Shizuoka Bank Ltd	JPY	37,000	48,341,545	26,529,000	0.23
SMC Corp	JPY	1,100	33,948,376	27,395,500	0.23
SoftBank Group Corp	JPY	29,726	209,783,018	172,083,814	1.47
Sompo Japan Nipponkoa Holdings Inc	JPY	9,600	37,656,963	25,905,600	0.22
Sony Corp	JPY	41,244	140,306,954	123,237,072	1.05
Sumitomo Chemical Co Ltd	JPY	93,000	59,844,121	38,874,000	0.33
Sumitomo Corp	JPY	9,208	12,954,664	9,433,596	0.08
Sumitomo Dainippon Pharma Co Ltd	JPY	4,500	6,417,809	7,951,500	0.07
Sumitomo Electric Industries Ltd	JPY	4,312	6,760,471	5,780,236	0.05
Sumitomo Heavy Industries Ltd	JPY	65,000	46,547,067	28,860,000	0.25
Sumitomo Mitsui Financial Group Inc	JPY	41,195	206,926,654	120,536,570	1.03
Sumitomo Mitsui Trust Holdings Inc	JPY	57,999	27,089,434	19,128,070	0.16
Sumitomo Realty & Development Co Ltd	JPY	2,000	9,284,000	5,509,000	0.05
Sumitomo Rubber Industries Ltd	JPY	18,500	39,502,622	25,215,500	0.22
Sundrug Co Ltd	JPY	3,500	33,600,789	33,460,000	0.29
Suntory Beverage & Food Ltd	JPY	8,000	41,415,693	36,960,000	0.32
Suzuken Co Ltd	JPY	1,800	7,402,260	5,778,000	0.05
Suzuki Motor Corp	JPY	17,200	65,160,047	47,360,200	0.40
Sysmex Corp	JPY	5,800	39,637,752	40,542,000	0.35

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Japan (continued)					
T&D Holdings Inc	JPY	36,400	54,149,444	31,263,960	0.27
Taiheiyo Cement Corp	JPY	122,000	41,923,396	29,402,000	0.25
Taisei Corp	JPY	24,000	18,891,908	20,112,000	0.17
Taisho Pharmaceutical Holdings Co Ltd	JPY	2,300	19,320,000	24,748,000	0.21
Takeda Pharmaceutical Co Ltd	JPY	20,455	123,928,838	90,492,920	0.77
TDK Corp	JPY	6,200	44,348,752	35,154,000	0.30
Teijin Ltd	JPY	9,000	3,663,000	3,033,000	0.03
Terumo Corp	JPY	4,100	12,609,426	17,814,500	0.15
Toho Co Ltd	JPY	9,800	28,841,920	27,675,200	0.24
Tohoku Electric Power Co Inc	JPY	27,900	45,666,944	35,907,300	0.31
Tokio Marine Holdings Inc	JPY	12,496	61,120,608	42,074,032	0.36
Tokyo Electron Ltd	JPY	7,088	52,628,536	60,779,600	0.52
Tokyo Gas Co Ltd	JPY	105,086	70,304,279	44,178,154	0.38
Tokyu Corp	JPY	5,000	4,313,630	4,485,000	0.04
Tokyu Fudosan Holdings Corp	JPY	24,200	15,589,419	15,342,800	0.13
TonenGeneral Sekiyu KK	JPY	31,000	27,790,918	28,830,000	0.25
Toppan Printing Co Ltd	JPY	28,000	27,085,809	24,584,000	0.21
Toray Industries Inc	JPY	15,000	15,467,278	13,041,000	0.11
Toshiba Corp	JPY	33,486	15,299,697	9,255,530	0.08
Toyo Suisan Kaisha Ltd	JPY	5,500	23,141,917	22,770,000	0.19
Toyota Motor Corp	JPY	72,573	601,222,945	366,638,796	3.13
Toyota Tsusho Corp	JPY	11,100	29,962,612	24,264,600	0.21
United Urban Investment Corp REIT	JPY	8	1,486,837	1,480,800	0.01
USS Co Ltd	JPY	19,300	38,648,753	32,481,900	0.28
West Japan Railway Co	JPY	7,700	51,932,775	49,795,900	0.42
Yamaguchi Financial Group Inc	JPY	28,000	41,575,190	27,020,000	0.23
Yamaha Corp	JPY	2,300	7,096,562	6,295,100	0.05
Yamazaki Baking Co Ltd	JPY	12,000	25,211,014	34,200,000	0.29
Yokogawa Electric Corp	JPY	25,200	33,671,225	28,879,200	0.25
Yokohama Rubber Co Ltd	JPY	15,600	30,314,157	19,843,200	0.17
Total Japan			<u>9,358,050,761</u>	<u>7,320,692,617</u>	<u>62.46</u>
Macau					
Sands China Ltd	HKD	128,800	47,757,778	44,198,882	0.38
Total Macau			<u>47,757,778</u>	<u>44,198,882</u>	<u>0.38</u>
New Zealand					
Fletcher Building Ltd	NZD	6,720	4,164,621	4,212,729	0.03
Meridian Energy Ltd	NZD	32,025	5,959,941	6,165,620	0.05
Ryman Healthcare Ltd	NZD	17,192	11,784,463	11,719,661	0.10
Spark New Zealand Ltd	NZD	138,848	37,077,181	36,014,300	0.31
Total New Zealand			<u>58,986,206</u>	<u>58,112,310</u>	<u>0.49</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks - 95.35% (continued)					
Singapore					
Ascendas REIT	SGD	13,351	2,711,160	2,523,816	0.02
CapitaLand Commercial Trust REIT	SGD	263,000	38,231,548	29,569,230	0.25
CapitaLand Mall Trust REIT	SGD	203,000	39,232,841	32,958,534	0.28
ComfortDelGro Corp Ltd	SGD	164,000	41,808,599	34,377,065	0.29
DBS Group Holdings Ltd	SGD	31,608	59,145,023	37,970,427	0.33
Genting Singapore PLC	SGD	504,000	37,962,625	27,852,283	0.24
Golden Agri-Resources Ltd	SGD	36,000	1,041,605	960,424	0.01
Hutchison Port Holdings Trust	USD	600,000	40,859,030	28,007,069	0.24
Jardine Cycle & Carriage Ltd	SGD	11,455	38,813,182	31,869,864	0.27
Oversea-Chinese Banking Corp Ltd	SGD	49,207	45,643,295	32,594,094	0.28
Singapore Telecommunications Ltd	SGD	135,120	52,757,793	42,536,518	0.36
United Overseas Bank Ltd	SGD	48,112	88,132,027	67,551,545	0.58
Wilmar International Ltd	SGD	52,000	14,012,503	12,921,508	0.11
Total Singapore			<u>500,351,231</u>	<u>381,692,377</u>	<u>3.26</u>
United Kingdom					
Rio Tinto Ltd	AUD	5,879	31,745,966	20,433,506	0.17
Total United Kingdom			<u>31,745,966</u>	<u>20,433,506</u>	<u>0.17</u>
Total Common and Preferred Stocks			<u>14,312,184,176</u>	<u>11,175,972,755</u>	<u>95.35</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>14,312,184,176</u>	<u>11,175,972,755</u>	<u>95.35</u>
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Australia					
AZ BGP Holdings*	EUR	249,827	0	0	0.00
Total Australia			<u>0</u>	<u>0</u>	<u>0.00</u>
Total Common and Preferred Stocks			<u>0</u>	<u>0</u>	<u>0.00</u>
Total Other transferable securities			<u>0</u>	<u>0</u>	<u>0.00</u>
TOTAL INVESTMENTS			<u>14,312,184,176</u>	<u>11,175,972,755</u>	<u>95.35</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

Derivatives

Futures Contracts – (0.14)%

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
S&P/ASX 200 INDEX FUTURE, due 15/09/16	AUD	19	187,808,791	(213,888)	(0.00)
TOPIX INDEX FUTURE, due 08/09/16	JPY	23	286,465,000	(15,804,000)	(0.14)
Unrealised Loss on Futures Contracts			474,273,791	(16,017,888)	(0.14)
Total Futures Contracts			474,273,791	(16,017,888)	(0.14)
Other Net Assets/(Liabilities)				560,908,181	4.79
TOTAL NET ASSETS				11,720,863,048	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes JPY 98,399,860 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 95.31%					
China					
Alibaba Group Holding Ltd-ADR	USD	19,100	1,437,621	1,367,320	2.14
Anhui Conch Cement Co Ltd	HKD	50,500	111,229	109,101	0.17
Beijing Capital Land Ltd	HKD	418,000	298,948	136,768	0.21
China Communications Construction Co Ltd	HKD	779,000	906,081	750,195	1.18
China Communications Services Corp Ltd	HKD	446,000	195,438	209,062	0.33
China Construction Bank Corp	HKD	2,223,590	1,874,380	1,320,941	2.07
China Petroleum & Chemical Corp	HKD	1,842,000	1,141,413	1,196,841	1.88
China Railway Construction Corp Ltd	HKD	567,000	619,583	636,163	1.00
Guangzhou Automobile Group Co Ltd	HKD	512,000	512,707	549,503	0.86
Guangzhou R&F Properties Co Ltd	HKD	776,400	844,836	880,114	1.38
Industrial & Commercial Bank of China Ltd	HKD	2,105,000	1,633,483	1,047,775	1.64
KWG Property Holding Ltd	HKD	1,025,000	928,755	533,985	0.84
Minth Group Ltd	HKD	126,000	329,119	366,216	0.57
NetEase Inc-ADR	USD	2,800	434,672	486,985	0.76
PICC Property & Casualty Co Ltd	HKD	344,000	711,048	483,749	0.76
Ping An Insurance Group Co of China Ltd	HKD	70,000	448,907	277,362	0.43
Sinopec Shanghai Petrochemical Co Ltd	HKD	700,000	252,493	287,515	0.45
Sinopharm Group Co Ltd	HKD	75,600	306,242	324,112	0.51
Sunac China Holdings Ltd	HKD	296,000	348,293	164,851	0.26
TAL Education Group-ADR	USD	6,000	287,565	335,173	0.53
Tencent Holdings Ltd	HKD	169,500	3,139,991	3,463,281	5.43
Xtep International Holdings Ltd	HKD	655,500	373,089	315,631	0.49
Zhejiang Expressway Co Ltd	HKD	376,000	534,202	318,034	0.50
Total China			17,670,095	15,560,677	24.39
Hong Kong					
China Mobile Ltd	HKD	135,000	1,720,616	1,388,581	2.18
Total Hong Kong			1,720,616	1,388,581	2.18
India					
Apollo Tyres Ltd	INR	69,895	158,175	141,219	0.22
Aurobindo Pharma Ltd	INR	30,423	273,479	301,254	0.47
Bharat Petroleum Corp Ltd	INR	92,597	1,002,814	1,323,995	2.07
Ceat Ltd	INR	31,113	477,121	348,065	0.55
Indiabulls Housing Finance Ltd	INR	67,254	561,741	601,876	0.94
Infosys Ltd	INR	94,658	1,322,857	1,477,999	2.32
Jagran Prakashan Ltd	INR	37,605	86,039	90,949	0.14
JSW Steel Ltd	INR	35,135	631,389	686,150	1.08
Manappuram Finance Ltd	INR	378,373	178,418	347,927	0.55
Marico Ltd	INR	134,939	440,347	474,370	0.74
Mphasis Ltd	INR	35,244	254,256	269,535	0.42
Reliance Capital Ltd	INR	20,201	106,660	107,695	0.17
Reliance Industries Ltd	INR	36,416	496,721	470,671	0.74

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
India (continued)					
Tata Motors Ltd	INR	39,324	240,541	240,847	0.38
Welspun India Ltd	INR	199,770	242,734	290,130	0.45
Total India			6,473,292	7,172,682	11.24
Indonesia					
Astra International Tbk PT	IDR	380,000	189,381	191,574	0.30
Bank Rakyat Indonesia Persero Tbk PT	IDR	438,300	312,051	322,490	0.51
Bank Tabungan Negara Persero Tbk PT	IDR	6,463,400	634,974	755,172	1.18
Japfa Comfeed Indonesia Tbk PT	IDR	2,404,200	151,432	182,627	0.29
Pakuwon Jati Tbk PT	IDR	5,062,500	176,003	212,110	0.33
Telekomunikasi Indonesia Persero Tbk PT	IDR	6,427,900	1,310,739	1,742,901	2.73
Total Indonesia			2,774,580	3,406,874	5.34
Korea					
Amorepacific Corp–Preferred Stock	KRW	1,111	197,118	214,447	0.34
Dongbu Insurance Co Ltd	KRW	2,941	144,327	159,271	0.25
Hana Financial Group Inc	KRW	14,446	271,839	262,470	0.41
Hankook Tire Co Ltd	KRW	15,486	623,302	617,190	0.97
Hyundai Engineering & Construction Co Ltd	KRW	14,008	517,349	365,075	0.57
Hyundai Mipo Dockyard Co Ltd	KRW	5,170	268,335	279,176	0.44
Hyundai Mobis Co Ltd	KRW	3,498	696,256	688,859	1.08
Interjojo Co Ltd	KRW	7,979	238,443	284,330	0.45
KB Financial Group Inc–ADR	USD	5,800	150,296	148,583	0.23
Korea Electric Power Corp	KRW	32,449	1,274,047	1,531,609	2.40
KT&G Corp	KRW	8,820	750,118	940,830	1.47
LG Chem Ltd	KRW	1,429	325,058	290,346	0.45
LG Chem Ltd–Preferred Stock	KRW	1,181	240,793	176,276	0.28
LG Household & Health Care Ltd	KRW	859	601,272	749,818	1.17
Mando Corp	KRW	975	170,221	165,720	0.26
POSCO	KRW	3,436	631,062	541,051	0.85
Samsung Electronics Co Ltd	KRW	3,401	3,982,800	3,787,314	5.94
Samsung Electronics Co Ltd–Preferred Stock	KRW	1,380	1,252,042	1,275,774	2.00
Shinhan Financial Group Co Ltd	KRW	26,762	788,439	794,716	1.24
SK Innovation Co Ltd	KRW	6,203	739,496	681,064	1.07
Tongyang Life Insurance Co Ltd	KRW	17,897	148,378	141,957	0.22
Viatron Technologies Inc	KRW	22,781	428,712	421,031	0.66
Woori Bank	KRW	52,108	448,458	387,660	0.61
Total Korea			14,888,161	14,904,567	23.36
Malaysia					
AirAsia Bhd	MYR	1,585,200	606,797	920,230	1.44
Media Prima Bhd	MYR	608,400	166,341	187,459	0.29

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Malaysia (continued)					
MISC Bhd	MYR	60,800	115,949	101,270	0.16
Pavilion Real Estate Investment Trust REIT	MYR	393,900	153,015	152,150	0.24
PPB Group Bhd	MYR	42,500	152,016	156,571	0.25
Public Bank Bhd	MYR	173,100	721,579	749,787	1.17
Scientex BHD	MYR	51,900	147,266	144,154	0.23
Tenaga Nasional Bhd	MYR	316,600	935,588	996,711	1.56
Unisem M Bhd	MYR	584,000	300,998	312,942	0.49
Total Malaysia			3,299,549	3,721,274	5.83
Philippines					
Aboitiz Power Corp	PHP	470,800	394,025	414,797	0.65
Cebu Air Inc	PHP	310,190	552,936	580,708	0.91
Globe Telecom Inc	PHP	1,705	83,018	77,376	0.12
Manila Water Co Inc	PHP	562,300	290,675	291,546	0.46
Metro Pacific Investments Corp	PHP	5,288,400	571,116	705,223	1.11
Security Bank Corp	PHP	64,910	206,480	238,317	0.37
Total Philippines			2,098,250	2,307,967	3.62
Taiwan					
China Life Insurance Co Ltd	TWD	280,000	193,960	194,542	0.30
Chin-Poon Industrial Co Ltd	TWD	180,000	261,389	348,065	0.54
Chunghwa Telecom Co Ltd	TWD	376,000	1,071,733	1,222,274	1.92
Farglory Land Development Co Ltd	TWD	328,000	359,701	340,464	0.53
Formosa Chemicals & Fibre Corp	TWD	191,000	444,182	431,691	0.68
Formosa Plastics Corp	TWD	361,000	810,140	783,685	1.23
Lite-On Technology Corp	TWD	291,000	339,491	358,085	0.56
Mega Financial Holding Co Ltd	TWD	1,211,401	945,322	821,389	1.29
Taishin Financial Holding Co Ltd	TWD	175,000	62,955	60,550	0.09
Taiwan Semiconductor Manufacturing Co Ltd	TWD	830,000	3,548,815	3,763,451	5.90
Tong Yang Industry Co Ltd	TWD	111,000	147,784	148,049	0.23
Tripod Technology Corp	TWD	238,000	407,096	415,061	0.65
Win Semiconductors Corp	TWD	157,000	237,736	286,067	0.45
Yageo Corp	TWD	102,000	149,492	151,984	0.24
Total Taiwan			8,979,796	9,325,357	14.61
Thailand					
Airports of Thailand PCL	THB	33,200	267,220	331,670	0.52
Beauty Community PCL	THB	1,761,300	242,588	372,213	0.58
CP ALL PCL	THB	86,400	105,161	111,213	0.17
KCE Electronics PCL	THB	124,900	250,803	266,349	0.42
PTT PCL	THB	29,600	261,781	237,323	0.37
Sansiri PCL	THB	4,642,900	201,532	220,021	0.35
Siam Cement PCL	THB	14,600	172,306	178,018	0.28

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Thailand (continued)					
Supalai PCL	THB	366,400	207,302	224,314	0.35
Thai Oil PCL	THB	200,000	314,704	307,387	0.48
Thai Union Group PCL	THB	325,400	175,092	183,377	0.29
Thai Vegetable Oil PCL	THB	190,400	144,986	156,070	0.24
Thanachart Capital PCL	THB	168,000	158,645	150,620	0.24
Total Thailand			2,502,120	2,738,575	4.29
United States					
Nexteer Automotive Group Ltd	HKD	351,000	336,805	287,522	0.45
Total United States			336,805	287,522	0.45
Total Common and Preferred Stocks			60,743,264	60,814,076	95.31
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			60,743,264	60,814,076	95.31
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Hong Kong					
China Metal Recycling Holdings Ltd*	HKD	1,614,600	0	0	0.00
Peregrine Investment Holdings Ltd**	HKD	20,000	0	0	0.00
Total Hong Kong			0	0	0.00
Thailand					
General Finance and Securities PLC**	THB	16,900	0	0	0.00
Union Asia Finance PLC**	THB	13,200	0	0	0.00
Total Thailand			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			60,743,264	60,814,076	95.31

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

Derivatives

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
HANG SENG INDEX FUTURE, due 28/07/16	HKD	1	50,617	2,605	0.01
SGX NIFTY 50 INDEX FUTURE, due 28/07/16	USD	67	1,005,407	27,290	0.04
Unrealised Gain on Futures Contracts			1,056,024	29,895	0.05

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
KOSPI 200 INDEX FUTURE, due 08/09/16	KRW	18	1,717,857	(26,023)	(0.04)
Unrealised Loss on Futures Contracts			1,717,857	(26,023)	(0.04)

Total Futures Contracts			2,773,881	3,872	0.01
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Other Net Assets/(Liabilities)				2,985,817	4.68
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TOTAL NET ASSETS				63,803,765	100.00
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The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes EUR 694,297 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

**The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 0.04%					
Brazil					
Vale SA, zero coupon, perpetual	BRL	8,920	2,654	2,506	0.04
Total Brazil			2,654	2,506	0.04
Total Corporate Bonds					
			2,654	2,506	0.04
Common and Preferred Stocks - 94.93%					
Brazil					
Ambev SA	BRL	58,865	328,391	315,064	4.66
Banco ABC Brasil SA–Preferred Stock	BRL	1,153	2,768	4,234	0.06
Banco Bradesco SA–Preferred Stock	BRL	57,131	440,623	404,180	5.98
Banco do Brasil SA	BRL	38,504	305,182	185,856	2.75
BB Seguridade Participacoes SA	BRL	14,300	130,502	112,939	1.67
Braskem SA–Preferred Stock	BRL	21,100	107,695	112,875	1.67
Centrais Eletricas Brasileiras SA–Preferred Stock	BRL	41,700	110,818	206,321	3.06
Cielo SA	BRL	11,544	112,796	109,822	1.63
Cosan SA Industria e Comercio	BRL	12,800	84,586	119,793	1.77
Equatorial Energia SA	BRL	11,600	95,193	158,558	2.35
Iochpe Maxion SA	BRL	14,700	60,679	56,583	0.84
Itau Unibanco Holding SA–Preferred Stock	BRL	50,805	529,699	432,510	6.40
Itausa - Investimentos Itau SA–Preferred Stock	BRL	64,025	167,157	136,533	2.02
MRV Engenharia e Participacoes SA	BRL	51,600	131,586	156,719	2.32
Multiplus SA	BRL	7,400	77,282	75,160	1.11
Petroleo Brasileiro SA	BRL	63,800	162,486	206,321	3.06
Raia Drogasil SA	BRL	7,600	77,944	134,823	2.00
Telefonica Brasil SA–Preferred Stock	BRL	9,900	147,384	122,387	1.81
Ultrapar Participacoes SA	BRL	8,900	138,626	177,815	2.63
Vale SA	BRL	14,188	95,686	64,857	0.96
Vale SA–Preferred Stock	BRL	14,500	78,359	53,083	0.79
Total Brazil			3,385,442	3,346,433	49.54
Chile					
Banco de Chile	CLP	1,129,406	110,193	108,914	1.61
Colbun SA	CLP	125,476	30,681	27,365	0.40
Enersis Americas SA	CLP	471,861	77,219	72,718	1.08
Enersis Chile SA	CLP	471,861	69,949	49,764	0.74
Engie Energia Chile SA	CLP	93,288	126,050	143,067	2.12
Itau CorpBanca	CLP	8,027,552	81,183	61,316	0.91
Sociedad Quimica y Minera de Chile SA–Preferred Stock	CLP	3,533	61,288	78,651	1.16
SONDA SA	CLP	26,901	41,617	44,430	0.66
Total Chile			598,180	586,225	8.68

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Colombia					
Banco Davivienda SA–Preferred Stock	COP	15,580	136,994	129,586	1.92
Bancolombia SA–ADR	USD	1,500	49,620	47,149	0.69
Cementos Argos SA	COP	24,536	79,099	90,499	1.34
Total Colombia			265,713	267,234	3.95
Mexico					
America Movil SAB de CV	MXN	323,690	288,200	177,194	2.62
Arca Continental SAB de CV	MXN	11,100	66,377	70,972	1.05
Coca-Cola Femsa SAB de CV	MXN	15,500	109,198	114,668	1.70
Credito Real SAB de CV SOFOM ER	MXN	30,963	68,266	52,466	0.78
Fibra Uno Administracion SA de CV REIT	MXN	83,500	171,378	158,313	2.34
Fomento Economico Mexicano SAB de CV	MXN	10,800	98,196	89,146	1.32
Genera SAB de CV	MXN	51,200	95,527	81,211	1.20
Gruma SAB de CV	MXN	7,190	78,504	92,540	1.37
Grupo Aeroportuario del Centro Norte SAB de CV	MXN	25,100	108,630	132,736	1.96
Grupo Aeroportuario del Pacifico SAB de CV	MXN	8,300	68,573	76,058	1.13
Grupo Aeroportuario del Sureste SAB de CV	MXN	7,725	105,533	109,470	1.62
Grupo Financiero Banorte SAB de CV	MXN	20,600	104,803	103,039	1.53
Grupo Lala SAB de CV	MXN	33,900	66,679	66,357	0.98
Grupo Mexico SAB de CV	MXN	57,343	156,894	120,555	1.78
Grupo Televisa SAB	MXN	8,500	44,991	39,576	0.59
Industrias Bachoco SAB de CV	MXN	8,500	33,847	31,220	0.46
Kimberly-Clark de Mexico SAB de CV	MXN	77,600	166,221	163,293	2.42
Macquarie Mexico Real Estate Management SA de CV REIT	MXN	73,500	86,694	86,065	1.27
OHL Mexico SAB de CV	MXN	24,600	44,176	26,765	0.40
Promotora y Operadora de Infraestructura SAB de CV	MXN	4,865	54,971	53,760	0.80
Wal-Mart de Mexico SAB de CV	MXN	53,500	137,225	114,616	1.70
Total Mexico			2,154,883	1,960,020	29.02
Peru					
Cia de Minas Buenaventura SAA–ADR	USD	6,400	45,407	68,842	1.02
Credicorp Ltd	USD	1,200	161,034	166,700	2.47
Ferreycorp SAA	PEN	21,037	8,254	8,983	0.13
Volcan Cia Minera SAA	PEN	48,348	8,447	7,940	0.12
Total Peru			223,142	252,465	3.74
Total Common and Preferred Stocks			6,627,360	6,412,377	94.93
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			6,630,014	6,414,883	94.97

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Mexico					
Altos Hornos de Mexico SA de CV*	MXN	47,000	0	0	0.00
Corporacion Chihuahua SA de CV*	MXN	48,197	0	0	0.00
Corporacion Chihuahua SA de CV-Preferred Stock*	MXN	50	0	0	0.00
Total Mexico			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			6,630,014	6,414,883	94.97
Derivatives					
Futures Contracts – 0.21%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
BOVESPA INDEX FUTURE, due 17/08/16	BRL	25	367,358	14,154	0.21
Unrealised Gain on Futures Contracts			367,358	14,154	0.21
Total Futures Contracts			367,358	14,154	0.21
Other Net Assets/(Liabilities)				325,352	4.82
TOTAL NET ASSETS				6,754,389	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes EUR 5,097 held as cash at Goldman Sachs & Co.

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.02%					
Australia					
AGL Energy Ltd	AUD	3,362	39,717	48,290	0.04
Arcor Ltd	AUD	7,085	74,047	78,763	0.06
AMP Ltd	AUD	8,140	38,778	31,275	0.03
APA Group	AUD	3,412	21,258	23,475	0.02
Asciano Ltd	AUD	2,705	14,279	17,865	0.01
ASX Ltd	AUD	2,123	68,302	72,337	0.06
Aurizon Holdings Ltd	AUD	11,590	42,961	41,596	0.03
AusNet Services	AUD	10,983	13,052	13,412	0.01
Australia & New Zealand Banking Group Ltd	AUD	18,014	407,515	323,527	0.26
Bank of Queensland Ltd	AUD	1,510	15,959	11,907	0.01
Bendigo & Adelaide Bank Ltd	AUD	2,905	29,802	20,765	0.02
BHP Billiton Ltd	AUD	8,729	241,032	121,218	0.10
BHP Billiton PLC	GBP	5,822	162,592	73,377	0.06
Boral Ltd	AUD	1,624	8,058	7,521	0.01
Brambles Ltd	AUD	4,544	37,782	41,921	0.03
Caltex Australia Ltd	AUD	385	9,402	9,145	0.01
Challenger Ltd	AUD	1,560	11,032	10,024	0.01
CIMIC Group Ltd	AUD	535	9,091	14,241	0.01
Coca-Cola Amatil Ltd	AUD	1,780	13,636	10,908	0.01
Cochlear Ltd	AUD	111	9,085	10,021	0.01
Commonwealth Bank of Australia	AUD	5,272	341,356	291,942	0.24
Computershare Ltd	AUD	1,458	15,469	9,955	0.01
Crown Resorts Ltd	AUD	2,248	27,067	21,107	0.02
CSL Ltd	AUD	1,774	114,801	148,181	0.12
Dexus Property Group REIT	AUD	5,543	32,209	37,228	0.03
Flight Centre Travel Group Ltd	AUD	250	9,322	5,879	0.00
Fortescue Metals Group Ltd	AUD	5,034	15,285	13,119	0.01
Goodman Group REIT	AUD	10,074	49,161	53,333	0.04
GPT Group REIT	AUD	10,260	34,644	41,330	0.03
Harvey Norman Holdings Ltd	AUD	2,801	9,367	9,615	0.01
Incitec Pivot Ltd	AUD	9,798	23,957	21,668	0.02
Insurance Australia Group Ltd	AUD	13,094	64,133	53,136	0.04
LendLease Group	AUD	3,433	37,909	32,208	0.03
Macquarie Group Ltd	AUD	1,008	50,992	51,713	0.04
Medibank Pvt Ltd	AUD	8,605	14,531	18,902	0.02
Mirvac Group REIT	AUD	21,385	33,044	32,165	0.03
National Australia Bank Ltd	AUD	7,875	210,301	149,115	0.12
Orica Ltd	AUD	2,231	36,790	20,483	0.02
Origin Energy Ltd	AUD	4,656	43,496	19,934	0.02
Platinum Asset Management Ltd	AUD	1,701	8,134	7,295	0.01
Qantas Airways Ltd	AUD	2,543	6,796	5,340	0.00
QBE Insurance Group Ltd	AUD	3,570	36,319	27,725	0.02
Ramsay Health Care Ltd	AUD	394	17,219	21,052	0.02
REA Group Ltd	AUD	250	9,398	11,074	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Australia (continued)					
Santos Ltd	AUD	4,530	38,608	15,651	0.01
Scentre Group REIT	AUD	15,861	45,391	58,106	0.05
Sonic Healthcare Ltd	AUD	3,032	46,319	48,652	0.04
South32 Ltd	AUD	18,128	21,265	20,787	0.02
Stockland REIT	AUD	13,600	46,871	47,696	0.04
Suncorp Group Ltd	AUD	6,900	78,133	62,578	0.05
Sydney Airport	AUD	3,404	12,682	17,590	0.01
Tabcorp Holdings Ltd	AUD	5,114	16,007	17,402	0.01
Tatts Group Ltd	AUD	9,272	25,483	26,373	0.02
Telstra Corp Ltd	AUD	40,242	186,786	166,601	0.14
Transurban Group	AUD	5,487	37,007	48,987	0.04
Vicinity Centres REIT	AUD	8,711	22,190	21,534	0.02
Wesfarmers Ltd	AUD	10,471	370,304	312,648	0.26
Westfield Corp REIT	AUD	10,968	77,294	86,976	0.07
Westpac Banking Corp	AUD	20,862	564,705	456,695	0.37
Woodside Petroleum Ltd	AUD	4,714	154,652	94,210	0.08
Woolworths Ltd	AUD	11,366	339,618	176,795	0.14
Total Australia			4,592,395	3,764,368	3.08
Austria					
ANDRITZ AG	EUR	244	13,014	11,512	0.01
Erste Group Bank AG	EUR	821	18,808	18,525	0.02
OMV AG	EUR	482	16,224	13,502	0.01
Raiffeisen Bank International AG	EUR	360	7,831	4,509	0.00
voestalpine AG	EUR	348	13,760	11,606	0.01
Total Austria			69,637	59,654	0.05
Belgium					
Ageas	EUR	657	21,815	22,616	0.02
Anheuser-Busch InBev SA/NV	EUR	2,388	265,655	311,987	0.25
Colruyt SA	EUR	647	28,512	35,634	0.03
Delhaize Group	EUR	304	21,152	31,925	0.02
Groupe Bruxelles Lambert SA	EUR	470	43,081	38,357	0.03
KBC Group NV	EUR	698	37,395	34,057	0.03
Proximus SADP	EUR	883	30,742	27,933	0.02
Solvay SA	EUR	217	30,084	20,101	0.02
Telenet Group Holding NV	EUR	166	9,586	7,544	0.01
UCB SA	EUR	300	23,904	22,397	0.02
Umicore SA	EUR	640	28,002	32,898	0.03
Total Belgium			539,928	585,449	0.48

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Bermuda					
Arch Capital Group Ltd	USD	800	43,773	57,600	0.05
Axis Capital Holdings Ltd	USD	600	28,397	33,000	0.02
Everest Re Group Ltd	USD	400	64,804	73,068	0.06
Marvell Technology Group Ltd	USD	1,100	14,825	10,483	0.01
RenaissanceRe Holdings Ltd	USD	400	39,996	46,976	0.04
Total Bermuda			191,795	221,127	0.18
Canada					
Agrium Inc	CAD	765	67,352	68,854	0.06
Alimentation Couche-Tard Inc	CAD	1,100	35,248	46,992	0.04
AltaGas Ltd	CAD	400	16,926	9,671	0.01
ARC Resources Ltd	CAD	1,600	38,271	27,240	0.02
Atco Ltd	CAD	500	20,312	17,448	0.01
Bank of Montreal	CAD	5,823	411,226	367,440	0.30
Bank of Nova Scotia	CAD	11,100	660,086	541,111	0.44
BCE Inc	CAD	1,300	55,663	61,201	0.05
BlackBerry Ltd	CAD	1,461	14,589	9,754	0.01
Bombardier Inc	CAD	4,400	14,843	6,573	0.00
Brookfield Asset Management Inc	CAD	2,400	71,072	78,984	0.06
CAE Inc	CAD	800	9,721	9,616	0.01
Canadian Imperial Bank of Commerce	CAD	3,500	303,583	261,523	0.21
Canadian National Railway Co	CAD	4,517	307,365	265,344	0.22
Canadian Natural Resources Ltd	CAD	3,200	122,917	98,215	0.08
Canadian Pacific Railway Ltd	CAD	500	103,991	64,037	0.05
Canadian Tire Corp Ltd	CAD	500	51,294	54,189	0.04
Canadian Utilities Ltd	CAD	700	24,504	20,175	0.02
Cenovus Energy Inc	CAD	4,400	100,455	60,544	0.05
CGI Group Inc	CAD	600	20,316	25,498	0.02
CI Financial Corp	CAD	2,063	55,828	42,810	0.03
Constellation Software Inc	CAD	60	25,373	23,100	0.02
Crescent Point Energy Corp	CAD	1,200	43,402	18,859	0.01
Dollarama Inc	CAD	400	17,001	27,782	0.02
Eldorado Gold Corp	CAD	3,000	15,282	13,421	0.01
Empire Co Ltd	CAD	900	20,909	13,313	0.01
Enbridge Inc	CAD	2,600	124,690	109,570	0.09
Encana Corp	CAD	2,100	44,685	16,251	0.01
Fairfax Financial Holdings Ltd	CAD	100	44,901	53,579	0.04
Finning International Inc	CAD	500	14,134	8,100	0.01
First Capital Realty Inc	CAD	600	9,393	10,238	0.01
First Quantum Minerals Ltd	CAD	1,798	12,633	12,557	0.01
Fortis Inc	CAD	1,200	37,174	40,351	0.03
George Weston Ltd	CAD	300	23,693	25,828	0.02
Gildan Activewear Inc	CAD	600	16,448	17,482	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Canada (continued)					
Great-West Lifeco Inc	CAD	1,700	48,997	44,611	0.04
H&R Real Estate Investment Trust REIT	CAD	536	10,456	9,290	0.01
Husky Energy Inc	CAD	1,268	34,441	15,397	0.01
IGM Financial Inc	CAD	300	12,966	8,124	0.01
Imperial Oil Ltd	CAD	2,200	104,158	69,251	0.06
Industrial Alliance Insurance & Financial Services Inc	CAD	300	12,448	9,381	0.01
Intact Financial Corp	CAD	800	51,906	56,851	0.05
Inter Pipeline Ltd	CAD	922	29,991	19,452	0.02
Jean Coutu Group PJC Inc	CAD	800	15,390	12,320	0.01
Keyera Corp	CAD	400	16,148	12,172	0.01
Linamar Corp	CAD	177	8,311	6,272	0.00
Loblaw Cos Ltd	CAD	600	30,093	31,929	0.03
lululemon athletica Inc	USD	300	12,602	22,158	0.02
Magna International Inc	CAD	1,809	88,926	63,169	0.05
Manulife Financial Corp	CAD	5,300	102,154	72,111	0.06
Methanex Corp	CAD	259	8,803	7,497	0.01
Metro Inc	CAD	1,900	42,447	65,850	0.05
National Bank of Canada	CAD	2,895	121,596	98,506	0.08
Onex Corp	CAD	500	27,900	30,415	0.02
Pembina Pipeline Corp	CAD	1,700	66,092	51,391	0.04
Peyto Exploration & Development Corp	CAD	400	12,649	10,681	0.01
Potash Corp of Saskatchewan Inc	CAD	5,045	132,450	81,578	0.07
Power Corp of Canada	CAD	2,100	58,403	44,468	0.04
Power Financial Corp	CAD	1,400	42,919	31,963	0.03
PrairieSky Royalty Ltd	CAD	64	1,606	1,208	0.00
RioCan Real Estate Investment Trust REIT	CAD	900	20,673	20,326	0.02
Rogers Communications Inc	CAD	2,300	86,208	92,623	0.08
Royal Bank of Canada	CAD	8,700	623,130	511,402	0.42
Saputo Inc	CAD	1,500	38,277	44,317	0.04
Shaw Communications Inc	CAD	2,744	64,733	52,399	0.04
SNC-Lavalin Group Inc	CAD	800	32,998	33,424	0.03
Sun Life Financial Inc	CAD	3,772	132,382	123,265	0.10
Suncor Energy Inc	CAD	5,109	179,609	140,992	0.11
Teck Resources Ltd	CAD	1,700	32,264	22,266	0.02
TELUS Corp	CAD	1,200	41,061	38,438	0.03
Toronto-Dominion Bank	CAD	11,600	570,522	495,548	0.40
TransCanada Corp	CAD	2,287	118,039	102,948	0.08
Vermilion Energy Inc	CAD	600	36,605	19,007	0.02
Waste Connections Inc	USD	267	17,302	19,237	0.02
Waste Connections Inc	CAD	125	8,065	8,984	0.01
West Fraser Timber Co Ltd	CAD	300	15,597	8,725	0.01
Yamana Gold Inc	CAD	1,920	7,326	9,935	0.01
Total Canada			6,073,923	5,147,531	4.21

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Chile					
Antofagasta PLC	GBP	2,406	28,265	14,975	0.01
Total Chile			28,265	14,975	0.01
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	12,000	11,108	7,980	0.01
Total China			11,108	7,980	0.01
Denmark					
AP Moeller - Maersk A/S	DKK	25	59,395	32,497	0.03
AP Moeller - Maersk A/S	DKK	19	37,810	23,804	0.02
Carlsberg A/S	DKK	542	48,197	51,353	0.04
Chr Hansen Holding A/S	DKK	149	9,330	9,743	0.01
Coloplast A/S	DKK	338	28,335	25,120	0.02
Danske Bank A/S	DKK	2,041	54,993	53,457	0.04
DSV A/S	DKK	594	16,733	24,854	0.02
Genmab A/S	DKK	145	20,827	26,199	0.02
ISS A/S	DKK	444	15,290	16,655	0.01
Novo Nordisk A/S	DKK	5,939	284,316	317,578	0.26
Novozymes A/S	DKK	700	30,375	33,407	0.03
Pandora A/S	DKK	348	27,290	47,132	0.04
TDC A/S	DKK	3,097	23,524	15,099	0.01
Tryg A/S	DKK	450	9,342	7,996	0.01
William Demant Holding A/S	DKK	605	9,293	11,744	0.01
Total Denmark			675,050	696,638	0.57
Finland					
Elisa OYJ	EUR	871	23,128	33,287	0.03
Fortum OYJ	EUR	2,062	50,299	32,941	0.03
Kone OYJ	EUR	1,961	78,723	89,866	0.07
Metso OYJ	EUR	354	12,611	8,271	0.01
Neste OYJ	EUR	453	9,485	16,170	0.01
Nokian Renkaat OYJ	EUR	373	11,252	13,273	0.01
Orion OYJ	EUR	565	22,126	21,843	0.02
Sampo OYJ	EUR	4,129	198,132	167,567	0.14
Stora Enso OYJ	EUR	1,617	13,492	12,898	0.01
UPM-Kymmene OYJ	EUR	1,533	21,903	27,931	0.02
Wartsila OYJ Abp	EUR	790	35,951	32,078	0.02
Total Finland			477,102	456,125	0.37
France					
Aeroports de Paris	EUR	176	21,113	19,363	0.02
Air Liquide SA	EUR	3,361	403,728	351,211	0.29

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Alstom SA	EUR	428	14,671	9,926	0.01
Arkema SA	EUR	283	22,963	21,716	0.02
Atos SE	EUR	424	33,054	35,107	0.03
AXA SA	EUR	5,467	134,985	108,140	0.09
BNP Paribas SA	EUR	3,307	216,672	146,056	0.12
Bouygues SA	EUR	568	18,452	16,362	0.01
Bureau Veritas SA	EUR	738	16,343	15,582	0.01
Carrefour SA	EUR	1,904	58,614	46,980	0.04
Casino Guichard Perrachon SA	EUR	330	35,618	18,411	0.01
Christian Dior SE	EUR	163	28,811	26,221	0.02
Cie de Saint-Gobain	EUR	1,286	58,842	49,082	0.04
Cie Generale des Etablissements Michelin	EUR	1,065	100,672	100,817	0.08
CNP Assurances	EUR	997	17,983	14,748	0.01
Credit Agricole SA	EUR	3,206	47,119	26,927	0.02
Danone SA	EUR	3,540	237,150	249,376	0.20
Dassault Systemes	EUR	390	25,101	29,584	0.02
Edenred	EUR	510	10,879	10,479	0.01
Electricite de France SA	EUR	737	23,455	8,982	0.01
Engie SA	EUR	4,546	114,243	73,281	0.06
Essilor International SA	EUR	794	87,409	104,837	0.09
Eurazeo SA	EUR	130	8,799	7,727	0.01
Eutelsat Communications SA	EUR	1,034	33,016	19,557	0.02
Fonciere Des Regions REIT	EUR	110	9,615	9,778	0.01
Gecina SA REIT	EUR	70	9,193	9,526	0.01
ICADE REIT	EUR	116	9,804	8,205	0.01
Iliad SA	EUR	79	16,759	16,017	0.01
Imerys SA	EUR	127	9,284	8,117	0.01
Kering	EUR	215	43,447	34,741	0.03
Lagardere SCA	EUR	402	10,782	8,776	0.01
Legrand SA	EUR	1,427	77,265	73,416	0.06
L'Oreal SA	EUR	1,437	228,586	274,587	0.22
LVMH Moet Hennessy Louis Vuitton SE	EUR	854	139,034	129,030	0.10
Natixis SA	EUR	2,751	18,971	10,419	0.01
Orange SA	EUR	5,287	79,670	86,077	0.07
Pernod Ricard SA	EUR	803	91,136	89,298	0.07
Peugeot SA	EUR	1,750	24,434	21,026	0.02
Publicis Groupe SA	EUR	1,127	81,109	75,786	0.06
Remy Cointreau SA	EUR	130	9,196	11,188	0.01
Renault SA	EUR	564	40,942	42,883	0.03
Rexel SA	EUR	842	15,616	10,584	0.01
Safran SA	EUR	871	57,245	58,948	0.05
Sanofi	EUR	6,853	776,757	570,391	0.47
Schneider Electric SE	EUR	2,289	166,417	134,930	0.11
SCOR SE	EUR	918	28,742	27,358	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Societe BIC SA	EUR	92	11,890	12,975	0.01
Societe Generale SA	EUR	2,004	102,530	62,805	0.05
Sodexo SA	EUR	547	53,646	58,800	0.05
Suez	EUR	803	13,615	12,561	0.01
Technip SA	EUR	416	31,905	22,560	0.02
Thales SA	EUR	282	15,054	23,500	0.02
TOTAL SA	EUR	13,191	836,206	635,714	0.52
Unibail-Rodamco SE REIT	EUR	276	71,163	71,642	0.06
Valeo SA	EUR	681	25,317	30,361	0.02
Vallourec SA	EUR	833	15,777	2,974	0.00
Veolia Environnement SA	EUR	1,125	19,907	24,334	0.02
Vinci SA	EUR	2,868	167,012	202,929	0.17
Vivendi SA	EUR	7,485	188,086	140,531	0.11
Wendel SA	EUR	107	12,157	11,069	0.01
Zodiac Aerospace	EUR	548	17,518	12,852	0.01
Total France			5,295,479	4,547,160	3.72
Germany					
adidas AG	EUR	649	48,576	92,613	0.08
Allianz SE	EUR	1,356	219,800	192,524	0.16
Axel Springer SE	EUR	169	9,546	8,848	0.01
BASF SE	EUR	5,326	507,218	406,137	0.33
Bayer AG	EUR	2,428	340,192	242,765	0.20
Bayerische Motoren Werke AG	EUR	947	101,709	69,216	0.06
Bayerische Motoren Werke AG–Preferred Stock	EUR	334	27,185	21,180	0.02
Beiersdorf AG	EUR	580	48,460	54,699	0.04
Brenntag AG	EUR	827	44,939	39,902	0.03
Commerzbank AG	EUR	2,719	40,668	17,592	0.01
Continental AG	EUR	321	74,199	60,375	0.05
Daimler AG	EUR	2,886	221,380	171,596	0.14
Deutsche Bank AG	EUR	4,111	144,282	56,290	0.05
Deutsche Boerse AG	EUR	590	39,748	48,202	0.04
Deutsche Lufthansa AG	EUR	777	12,228	9,090	0.01
Deutsche Post AG	EUR	5,684	182,215	158,971	0.13
Deutsche Telekom AG	EUR	9,930	150,920	168,565	0.14
Deutsche Wohnen AG	EUR	667	17,351	22,619	0.02
E.ON SE	EUR	6,513	118,661	65,309	0.05
Evonik Industries AG	EUR	569	18,212	16,903	0.01
Fraport AG Frankfurt Airport Services Worldwide	EUR	142	9,362	7,576	0.01
Fresenius Medical Care AG & Co KGaA	EUR	929	64,898	80,533	0.07
Fresenius SE & Co KGaA	EUR	1,641	81,251	119,994	0.10
FUCHS PETROLUB SE–Preferred Stock	EUR	447	16,997	17,522	0.01
GEA Group AG	EUR	541	23,609	25,408	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
Hannover Rueck SE	EUR	535	43,267	55,757	0.04
HeidelbergCement AG	EUR	425	28,090	31,856	0.03
Henkel AG & Co KGaA	EUR	645	60,287	69,413	0.06
Henkel AG & Co KGaA–Preferred Stock	EUR	1,093	109,132	133,023	0.11
HUGO BOSS AG	EUR	341	28,848	19,283	0.02
Infineon Technologies AG	EUR	3,252	33,658	46,876	0.04
K+S AG	EUR	550	15,601	11,209	0.01
LANXESS AG	EUR	287	15,845	12,524	0.01
Linde AG	EUR	1,104	215,701	153,740	0.12
Merck KGaA	EUR	747	68,915	75,560	0.06
METRO AG	EUR	490	16,143	14,954	0.01
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	1,104	218,237	184,280	0.15
OSRAM Licht AG	EUR	273	10,172	14,115	0.01
Porsche Automobil Holding SE–Preferred Stock	EUR	450	36,063	20,664	0.02
ProSiebenSat.1 Media SE	EUR	685	27,301	29,843	0.02
RWE AG	EUR	1,434	55,894	22,606	0.02
SAP SE	EUR	2,787	201,053	207,942	0.17
Siemens AG	EUR	2,741	313,947	279,572	0.23
Symrise AG	EUR	246	15,178	16,712	0.01
Telefonica Deutschland Holding AG	EUR	1,705	8,830	6,995	0.01
thyssenkrupp AG	EUR	1,371	35,981	27,431	0.02
United Internet AG	EUR	161	8,111	6,654	0.00
Volkswagen AG	EUR	197	40,888	26,350	0.02
Volkswagen AG–Preferred Stock	EUR	462	96,865	55,586	0.04
Vonovia SE	EUR	1,254	43,549	45,625	0.04
Total Germany			4,311,162	3,742,999	3.06
Hong Kong					
AIA Group Ltd	HKD	36,400	188,426	217,472	0.18
Bank of East Asia Ltd	HKD	4,446	17,884	17,078	0.01
BOC Hong Kong Holdings Ltd	HKD	19,500	62,037	58,314	0.05
Cathay Pacific Airways Ltd	HKD	5,000	9,046	7,296	0.01
Cheung Kong Infrastructure Holdings Ltd	HKD	2,000	14,060	17,195	0.01
Cheung Kong Property Holdings Ltd	HKD	8,788	58,737	54,826	0.04
CK Hutchison Holdings Ltd	HKD	8,788	92,059	95,776	0.08
CLP Holdings Ltd	HKD	11,500	92,449	117,106	0.10
First Pacific Co Ltd	HKD	10,000	10,568	7,244	0.01
Galaxy Entertainment Group Ltd	HKD	8,000	46,518	23,718	0.02
Hang Lung Properties Ltd	HKD	7,000	19,945	14,094	0.01
Hang Seng Bank Ltd	HKD	4,600	73,957	78,446	0.06
Henderson Land Development Co Ltd	HKD	6,097	36,359	34,226	0.03
HKT Trust & HKT Ltd	HKD	9,000	10,877	12,970	0.01
Hong Kong & China Gas Co Ltd	HKD	31,790	56,536	57,942	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
Hongkong Land Holdings Ltd	USD	2,200	14,265	13,398	0.01
Hysan Development Co Ltd	HKD	2,000	9,257	8,881	0.01
Jardine Matheson Holdings Ltd	USD	635	38,721	37,027	0.03
Li & Fung Ltd	HKD	20,000	22,743	9,642	0.01
Link REIT	HKD	19,000	112,083	129,313	0.10
MTR Corp Ltd	HKD	13,094	51,370	66,162	0.05
New World Development Co Ltd	HKD	17,754	20,462	17,965	0.01
Noble Group Ltd	SGD	13,000	13,257	1,932	0.00
Noble Group Ltd–Rights	SGD	13,000	0	869	0.00
NWS Holdings Ltd	HKD	5,411	9,167	8,523	0.01
PCCW Ltd	HKD	16,000	10,075	10,724	0.01
Power Assets Holdings Ltd	HKD	6,997	63,722	64,081	0.05
Sino Land Co Ltd	HKD	14,416	22,555	23,525	0.02
SJM Holdings Ltd	HKD	6,000	11,441	3,643	0.00
Sun Hung Kai Properties Ltd	HKD	5,000	70,976	59,971	0.05
Swire Pacific Ltd	HKD	4,000	51,585	45,167	0.04
Swire Properties Ltd	HKD	7,400	23,071	19,602	0.02
Techtronic Industries Co Ltd	HKD	4,000	14,141	16,628	0.01
WH Group Ltd	HKD	10,000	7,982	7,837	0.01
Wharf Holdings Ltd	HKD	5,000	35,585	30,259	0.02
Wheelock & Co Ltd	HKD	3,000	14,356	14,018	0.01
Yue Yuen Industrial Holdings Ltd	HKD	5,000	15,214	19,754	0.02
Total Hong Kong			1,421,486	1,422,624	1.16
Ireland					
Accenture PLC	USD	2,408	195,802	272,802	0.22
AerCap Holdings NV	USD	474	19,193	15,922	0.01
Bank of Ireland	EUR	102,513	29,462	21,069	0.02
CRH PLC	EUR	2,253	52,495	65,077	0.05
Experian PLC	GBP	2,827	45,075	53,362	0.04
Kerry Group PLC	EUR	475	33,831	42,142	0.04
Medtronic PLC	USD	4,603	280,349	399,402	0.33
Ryanair Holdings PLC	EUR	727	11,046	9,143	0.01
XL Group PLC	USD	800	26,536	26,648	0.02
Total Ireland			693,789	905,567	0.74
Israel					
Azrieli Group Ltd	ILS	200	7,986	8,496	0.01
Bank Hapoalim BM	ILS	6,766	38,141	34,084	0.03
Bank Leumi Le-Israel BM	ILS	4,715	19,093	16,565	0.01
Bezeq The Israeli Telecommunication Corp Ltd	ILS	10,662	20,320	21,138	0.02
Check Point Software Technologies Ltd	USD	400	34,425	31,872	0.03
Israel Chemicals Ltd	ILS	1,616	11,623	6,261	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Israel (continued)					
Mizrahi Tefahot Bank Ltd	ILS	1,340	14,741	15,449	0.01
Mobileye NV	USD	497	20,035	22,932	0.02
Nice Ltd	ILS	229	9,457	14,277	0.01
Teva Pharmaceutical Industries Ltd	ILS	2,732	147,819	137,270	0.11
Total Israel			323,640	308,344	0.25
Italy					
Assicurazioni Generali SpA	EUR	3,312	69,703	38,818	0.03
Atlantia SpA	EUR	1,154	28,500	28,679	0.02
Banco Popolare SC	EUR	2,309	18,012	5,500	0.00
Enel SpA	EUR	22,862	121,229	101,086	0.08
Eni SpA	EUR	8,732	208,019	140,856	0.12
EXOR SpA	EUR	299	11,611	10,955	0.01
Intesa Sanpaolo SpA	EUR	37,763	114,066	71,404	0.06
Intesa Sanpaolo SpA–Preferred Stock	EUR	3,515	9,430	6,244	0.00
Luxottica Group SpA	EUR	467	24,317	22,641	0.02
Mediobanca SpA	EUR	1,756	15,106	10,057	0.01
Prysmian SpA	EUR	621	11,540	13,550	0.01
Saipem SpA	EUR	18,538	24,332	7,383	0.01
Snam SpA	EUR	11,360	61,745	67,645	0.06
Telecom Italia SpA	EUR	39,745	44,503	32,454	0.03
Telecom Italia SpA–Preferred Stock	EUR	12,927	11,488	8,286	0.01
Terna Rete Elettrica Nazionale SpA	EUR	8,608	43,300	47,758	0.04
UniCredit SpA	EUR	13,122	100,899	28,718	0.02
Unione di Banche Italiane SpA	EUR	2,352	19,788	6,464	0.01
UnipolSai SpA	EUR	3,250	9,030	4,864	0.00
Total Italy			946,618	653,362	0.54
Japan					
Aeon Co Ltd	JPY	2,200	21,907	34,011	0.03
Air Water Inc	JPY	1,000	14,882	14,592	0.01
Aisin Seiki Co Ltd	JPY	1,200	44,702	48,367	0.04
Ajinomoto Co Inc	JPY	3,300	64,097	77,394	0.06
Alfresa Holdings Corp	JPY	1,200	17,258	24,868	0.02
Alps Electric Co Ltd	JPY	400	6,889	7,443	0.01
Amada Holdings Co Ltd	JPY	1,100	10,482	11,065	0.01
Aozora Bank Ltd	JPY	4,000	13,532	13,803	0.01
Asahi Glass Co Ltd	JPY	3,000	16,266	16,142	0.01
Asahi Group Holdings Ltd	JPY	2,300	66,549	74,118	0.06
Asahi Kasei Corp	JPY	8,000	64,956	55,210	0.04
Astellas Pharma Inc	JPY	6,700	99,771	104,494	0.09
Bandai Namco Holdings Inc	JPY	600	15,402	15,399	0.01
Bank of Kyoto Ltd	JPY	1,845	15,327	11,204	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Benesse Holdings Inc	JPY	400	13,131	9,362	0.01
Bridgestone Corp	JPY	3,836	136,747	122,233	0.10
Brother Industries Ltd	JPY	800	14,802	8,484	0.01
Canon Inc	JPY	6,700	218,146	190,211	0.16
Casio Computer Co Ltd	JPY	400	8,220	5,708	0.00
Central Japan Railway Co	JPY	400	54,039	70,670	0.06
Chiba Bank Ltd	JPY	3,485	24,248	16,340	0.01
Chubu Electric Power Co Inc	JPY	2,100	24,110	29,651	0.02
Chugai Pharmaceutical Co Ltd	JPY	700	20,267	24,803	0.02
Chugoku Bank Ltd	JPY	1,500	22,125	15,177	0.01
Chugoku Electric Power Co Inc	JPY	1,100	14,103	13,928	0.01
Credit Saison Co Ltd	JPY	500	9,574	8,349	0.01
Dai Nippon Printing Co Ltd	JPY	2,000	20,053	22,127	0.02
Daicel Corp	JPY	1,000	10,872	10,264	0.01
Daihatsu Motor Co Ltd	JPY	1,200	19,051	15,475	0.01
Dai-ichi Life Insurance Co Ltd	JPY	3,100	46,021	34,055	0.03
Daiichi Sankyo Co Ltd	JPY	2,452	46,907	59,119	0.05
Daito Trust Construction Co Ltd	JPY	400	47,254	64,880	0.05
Daiwa House Industry Co Ltd	JPY	1,900	34,089	55,228	0.04
Daiwa Securities Group Inc	JPY	5,000	39,617	26,197	0.02
Denso Corp	JPY	1,500	69,144	52,300	0.04
Dentsu Inc	JPY	700	26,650	32,547	0.03
Don Quijote Holdings Co Ltd	JPY	400	11,472	14,738	0.01
East Japan Railway Co	JPY	1,000	74,958	91,949	0.07
Eisai Co Ltd	JPY	400	26,695	22,178	0.02
Electric Power Development Co Ltd	JPY	400	13,077	9,276	0.01
FamilyMart Co Ltd	JPY	400	15,265	24,369	0.02
FANUC Corp	JPY	553	99,897	89,130	0.07
Fast Retailing Co Ltd	JPY	200	66,942	53,222	0.04
Fuji Electric Co Ltd	JPY	2,000	9,389	8,227	0.01
Fuji Heavy Industries Ltd	JPY	1,800	59,517	61,023	0.05
FUJIFILM Holdings Corp	JPY	1,400	43,023	53,822	0.04
Fujitsu Ltd	JPY	6,000	36,932	21,873	0.02
Fukuoka Financial Group Inc	JPY	5,000	23,846	16,327	0.01
GungHo Online Entertainment Inc	JPY	1,900	8,745	5,112	0.00
Gunma Bank Ltd	JPY	2,000	11,507	7,213	0.01
Hakuhodo DY Holdings Inc	JPY	1,600	16,195	19,058	0.02
Hamamatsu Photonics KK	JPY	600	14,253	16,698	0.01
Hankyu Hanshin Holdings Inc	JPY	4,000	23,308	29,710	0.02
Hino Motors Ltd	JPY	900	12,590	8,869	0.01
Hirose Electric Co Ltd	JPY	100	11,759	12,194	0.01
Hitachi Chemical Co Ltd	JPY	700	12,447	12,916	0.01
Hitachi Ltd	JPY	14,000	106,919	57,848	0.05
Hitachi Metals Ltd	JPY	315	5,676	3,160	0.00

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Honda Motor Co Ltd	JPY	4,800	166,329	120,363	0.10
Hoya Corp	JPY	1,300	43,672	46,049	0.04
IHI Corp	JPY	4,000	20,718	10,605	0.01
Inpex Corp	JPY	2,621	37,034	20,270	0.02
Isetan Mitsukoshi Holdings Ltd	JPY	1,200	15,626	10,598	0.01
Isuzu Motors Ltd	JPY	2,200	31,096	26,774	0.02
ITOCHU Corp	JPY	6,115	74,721	73,882	0.06
J Front Retailing Co Ltd	JPY	1,000	13,086	10,284	0.01
Japan Airlines Co Ltd	JPY	800	21,658	25,671	0.02
Japan Post Bank Co Ltd	JPY	618	7,821	7,223	0.01
Japan Post Holdings Co Ltd	JPY	500	7,070	6,048	0.00
Japan Prime Realty Investment Corp REIT	JPY	3	10,577	12,896	0.01
Japan Real Estate Investment Corp REIT	JPY	4	18,763	24,720	0.02
Japan Tobacco Inc	JPY	2,900	94,329	115,983	0.09
JFE Holdings Inc	JPY	1,100	21,952	14,100	0.01
JGC Corp	JPY	1,000	27,302	14,163	0.01
Joyo Bank Ltd	JPY	3,000	14,773	11,141	0.01
JSR Corp	JPY	1,100	19,189	14,432	0.01
JTEKT Corp	JPY	700	11,707	7,826	0.01
JX Holdings Inc	JPY	5,089	23,458	19,778	0.02
Kajima Corp	JPY	3,000	14,362	20,704	0.02
Kakaku.com Inc	JPY	600	8,103	11,843	0.01
Kamigumi Co Ltd	JPY	2,000	18,931	18,364	0.01
Kaneka Corp	JPY	2,000	11,180	13,218	0.01
Kansai Electric Power Co Inc	JPY	2,300	21,739	22,227	0.02
Kansai Paint Co Ltd	JPY	1,000	14,937	20,031	0.02
Kao Corp	JPY	1,500	58,496	86,690	0.07
Kawasaki Heavy Industries Ltd	JPY	5,000	19,970	13,890	0.01
KDDI Corp	JPY	5,300	106,214	160,824	0.13
Keikyu Corp	JPY	2,000	16,706	20,060	0.02
Keio Corp	JPY	2,000	14,791	18,774	0.02
Keyence Corp	JPY	162	74,735	109,179	0.09
Kikkoman Corp	JPY	670	23,437	24,491	0.02
Kintetsu Group Holdings Co Ltd	JPY	6,000	20,189	25,617	0.02
Kirin Holdings Co Ltd	JPY	2,600	34,532	43,667	0.04
Kobe Steel Ltd	JPY	10,000	16,232	8,090	0.01
Koito Manufacturing Co Ltd	JPY	300	7,992	13,671	0.01
Komatsu Ltd	JPY	5,300	111,102	91,416	0.07
Konica Minolta Inc	JPY	1,500	16,195	10,820	0.01
Kubota Corp	JPY	3,000	47,396	39,989	0.03
Kuraray Co Ltd	JPY	2,300	26,972	27,239	0.02
Kurita Water Industries Ltd	JPY	800	17,851	17,764	0.01
Kyocera Corp	JPY	1,000	46,607	47,198	0.04
Kyowa Hakko Kirin Co Ltd	JPY	1,000	12,265	16,922	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Kyushu Electric Power Co Inc	JPY	1,400	15,090	13,947	0.01
Lawson Inc	JPY	400	27,977	31,855	0.03
LIXIL Group Corp	JPY	900	19,229	14,782	0.01
M3 Inc	JPY	600	9,630	20,762	0.02
Makita Corp	JPY	400	22,615	26,357	0.02
Marubeni Corp	JPY	5,300	36,286	23,739	0.02
Mazda Motor Corp	JPY	1,000	16,178	13,247	0.01
McDonald's Holdings Co Japan Ltd	JPY	500	12,370	13,622	0.01
MELJI Holdings Co Ltd	JPY	400	15,812	40,667	0.03
Miraca Holdings Inc	JPY	400	16,542	17,234	0.01
Mitsubishi Chemical Holdings Corp	JPY	4,300	21,158	19,478	0.02
Mitsubishi Corp	JPY	4,300	88,069	74,943	0.06
Mitsubishi Electric Corp	JPY	6,000	79,909	70,650	0.06
Mitsubishi Gas Chemical Co Inc	JPY	2,000	12,685	10,352	0.01
Mitsubishi Heavy Industries Ltd	JPY	9,000	57,909	35,740	0.03
Mitsubishi Materials Corp	JPY	4,000	12,949	9,475	0.01
Mitsubishi Motors Corp	JPY	2,000	24,275	9,143	0.01
Mitsubishi Tanabe Pharma Corp	JPY	1,500	22,009	26,947	0.02
Mitsubishi UFJ Financial Group Inc	JPY	36,900	208,690	163,980	0.13
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	2,000	10,200	7,603	0.01
Mitsui & Co Ltd	JPY	9,933	141,689	117,494	0.10
Mitsui OSK Lines Ltd	JPY	4,000	12,766	8,422	0.01
Mizuho Financial Group Inc	JPY	68,000	121,475	98,298	0.08
MS&AD Insurance Group Holdings Inc	JPY	1,600	34,907	40,885	0.03
Murata Manufacturing Co Ltd	JPY	500	71,489	55,463	0.05
Nabtesco Corp	JPY	500	11,728	11,834	0.01
Nagoya Railroad Co Ltd	JPY	3,000	12,037	16,873	0.01
NEC Corp	JPY	8,000	27,649	18,481	0.01
NGK Insulators Ltd	JPY	1,000	20,950	19,953	0.02
NGK Spark Plug Co Ltd	JPY	600	17,645	8,942	0.01
NH Foods Ltd	JPY	640	13,575	15,552	0.01
Nikon Corp	JPY	1,100	15,899	14,861	0.01
Nippon Building Fund Inc REIT	JPY	4	21,046	24,681	0.02
Nippon Electric Glass Co Ltd	JPY	2,000	9,518	8,285	0.01
Nippon Express Co Ltd	JPY	3,000	12,557	13,627	0.01
Nippon Paint Holdings Co Ltd	JPY	600	13,487	14,633	0.01
Nippon Steel & Sumitomo Metal Corp	JPY	1,999	51,879	38,152	0.03
Nippon Telegraph & Telephone Corp	JPY	4,190	130,309	196,042	0.16
Nippon Yusen KK	JPY	6,000	15,812	10,469	0.01
Nissan Motor Co Ltd	JPY	7,500	73,111	67,104	0.05
Nisshin Seifun Group Inc	JPY	1,900	18,781	30,336	0.02
Nissin Foods Holdings Co Ltd	JPY	400	20,791	21,795	0.02
Nitori Holdings Co Ltd	JPY	200	12,383	24,057	0.02
Nitto Denko Corp	JPY	500	27,425	31,368	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
NOK Corp	JPY	400	9,290	6,718	0.01
Nomura Holdings Inc	JPY	10,400	62,004	37,022	0.03
Nomura Research Institute Ltd	JPY	400	11,755	14,582	0.01
NTT Data Corp	JPY	400	14,408	18,832	0.02
NTT DOCOMO Inc	JPY	8,392	140,081	226,303	0.18
Obayashi Corp	JPY	2,000	13,697	21,152	0.02
Odakyu Electric Railway Co Ltd	JPY	2,000	18,293	23,316	0.02
Oji Holdings Corp	JPY	3,000	11,353	11,463	0.01
Omron Corp	JPY	600	27,247	19,359	0.02
Ono Pharmaceutical Co Ltd	JPY	1,000	17,764	43,201	0.03
Oracle Corp Japan	JPY	300	11,709	15,937	0.01
Oriental Land Co Ltd	JPY	600	28,362	38,741	0.03
ORIX Corp	JPY	2,700	41,109	34,424	0.03
Osaka Gas Co Ltd	JPY	17,000	68,318	65,024	0.05
Otsuka Corp	JPY	300	11,928	13,963	0.01
Otsuka Holdings Co Ltd	JPY	1,272	43,845	58,510	0.05
Panasonic Corp	JPY	5,254	49,482	45,119	0.04
Recruit Holdings Co Ltd	JPY	700	22,339	25,485	0.02
Resona Holdings Inc	JPY	6,900	38,910	25,020	0.02
Ricoh Co Ltd	JPY	2,300	24,707	19,819	0.02
Rinnai Corp	JPY	200	16,615	17,546	0.01
Rohm Co Ltd	JPY	300	18,876	11,712	0.01
Ryohin Keikaku Co Ltd	JPY	100	22,409	24,252	0.02
Sankyo Co Ltd	JPY	400	14,335	14,933	0.01
Santen Pharmaceutical Co Ltd	JPY	1,000	11,198	15,596	0.01
Secom Co Ltd	JPY	1,300	77,446	95,710	0.08
Sega Sammy Holdings Inc	JPY	600	9,657	6,428	0.00
Seiko Epson Corp	JPY	936	14,070	14,899	0.01
Sekisui Chemical Co Ltd	JPY	1,000	11,472	12,223	0.01
Sekisui House Ltd	JPY	1,800	21,207	31,222	0.03
Seven & i Holdings Co Ltd	JPY	4,600	187,029	191,954	0.16
Shikoku Electric Power Co Inc	JPY	700	8,950	8,229	0.01
Shimamura Co Ltd	JPY	200	18,384	29,594	0.02
Shimano Inc	JPY	200	24,329	30,276	0.02
Shin-Etsu Chemical Co Ltd	JPY	2,363	146,700	137,325	0.11
Shinsei Bank Ltd	JPY	5,000	10,715	7,213	0.01
Shionogi & Co Ltd	JPY	599	31,959	32,510	0.03
Shiseido Co Ltd	JPY	1,200	19,801	30,845	0.02
Shizuoka Bank Ltd	JPY	3,000	30,886	20,967	0.02
SMC Corp	JPY	200	55,169	48,552	0.04
Sompo Japan Nipponkoa Holdings Inc	JPY	1,000	27,514	26,304	0.02
Sony Corp	JPY	3,500	68,462	101,940	0.08
Sony Financial Holdings Inc	JPY	1,200	19,412	13,381	0.01
Stanley Electric Co Ltd	JPY	900	19,467	19,011	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Sumitomo Chemical Co Ltd	JPY	5,000	17,827	20,372	0.02
Sumitomo Corp	JPY	4,763	52,576	47,565	0.04
Sumitomo Dainippon Pharma Co Ltd	JPY	700	8,867	12,057	0.01
Sumitomo Electric Industries Ltd	JPY	3,851	56,907	50,319	0.04
Sumitomo Heavy Industries Ltd	JPY	2,000	10,862	8,656	0.01
Sumitomo Metal Mining Co Ltd	JPY	1,274	17,937	12,772	0.01
Sumitomo Mitsui Financial Group Inc	JPY	3,700	150,852	105,529	0.09
Sumitomo Mitsui Trust Holdings Inc	JPY	10,000	41,628	32,147	0.03
Sumitomo Rubber Industries Ltd	JPY	800	14,684	10,629	0.01
Suntory Beverage & Food Ltd	JPY	400	14,189	18,013	0.01
Suzuken Co Ltd	JPY	500	13,098	15,645	0.01
Suzuki Motor Corp	JPY	1,100	36,467	29,524	0.02
Symex Corp	JPY	500	20,107	34,068	0.03
T&D Holdings Inc	JPY	1,800	23,119	15,070	0.01
Taisei Corp	JPY	3,000	16,934	24,505	0.02
Takeda Pharmaceutical Co Ltd	JPY	2,300	100,002	99,183	0.08
TDK Corp	JPY	400	22,323	22,107	0.02
Terumo Corp	JPY	900	21,576	38,118	0.03
Tobu Railway Co Ltd	JPY	4,000	20,135	21,873	0.02
Toho Gas Co Ltd	JPY	3,000	16,906	24,418	0.02
Tohoku Electric Power Co Inc	JPY	1,500	17,043	18,818	0.02
Tokio Marine Holdings Inc	JPY	2,100	65,157	68,922	0.06
Tokyo Electric Power Co Holdings Inc	JPY	4,900	17,158	20,634	0.02
Tokyo Electron Ltd	JPY	500	31,594	41,793	0.03
Tokyo Gas Co Ltd	JPY	14,000	78,705	57,370	0.05
Tokyu Corp	JPY	4,000	26,226	34,974	0.03
Tokyu Fudosan Holdings Corp	JPY	1,600	10,972	9,888	0.01
TonenGeneral Sekiyu KK	JPY	1,000	8,810	9,065	0.01
Toppan Printing Co Ltd	JPY	2,000	14,371	17,117	0.01
Toray Industries Inc	JPY	5,000	33,056	42,373	0.03
Toshiba Corp	JPY	12,000	55,611	32,331	0.03
TOTO Ltd	JPY	500	10,997	19,787	0.02
Toyo Suisan Kaisha Ltd	JPY	600	19,916	24,213	0.02
Toyota Industries Corp	JPY	600	28,998	23,599	0.02
Toyota Motor Corp	JPY	8,200	483,185	403,805	0.33
Toyota Tsusho Corp	JPY	700	17,056	14,916	0.01
Trend Micro Inc	JPY	400	13,532	14,212	0.01
Unicharm Corp	JPY	1,200	27,369	26,728	0.02
USS Co Ltd	JPY	900	13,788	14,765	0.01
West Japan Railway Co	JPY	700	31,339	44,126	0.04
Yahoo Japan Corp	JPY	4,800	18,252	21,148	0.02
Yamada Denki Co Ltd	JPY	3,100	9,246	16,317	0.01
Yamaha Motor Co Ltd	JPY	800	15,648	12,017	0.01
Yamato Holdings Co Ltd	JPY	1,613	30,028	36,799	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Yamazaki Baking Co Ltd	JPY	445	5,911	12,362	0.01
Yokogawa Electric Corp	JPY	800	10,384	8,937	0.01
Total Japan			8,499,918	8,457,952	6.91
Jersey					
Randgold Resources Ltd	GBP	257	17,548	28,893	0.02
Total Jersey			17,548	28,893	0.02
Luxembourg					
ArcelorMittal	EUR	4,802	43,871	21,825	0.02
Millicom International Cellular SA–SDR	SEK	255	19,813	15,500	0.01
SES SA	EUR	1,757	60,760	37,887	0.03
Tenaris SA	EUR	1,355	31,067	19,584	0.02
Total Luxembourg			155,511	94,796	0.08
Macau					
Sands China Ltd	HKD	8,000	32,637	26,759	0.02
Wynn Macau Ltd	HKD	7,200	15,216	10,339	0.01
Total Macau			47,853	37,098	0.03
Netherlands					
Aegon NV	EUR	5,498	44,426	21,561	0.02
Akzo Nobel NV	EUR	723	49,653	45,277	0.04
ASML Holding NV	EUR	1,089	115,405	106,936	0.09
Boskalis Westminster	EUR	480	23,672	16,472	0.01
Chicago Bridge & Iron Co NV	USD	300	14,878	10,389	0.01
Gemalto NV	EUR	244	22,402	14,852	0.01
Heineken Holding NV	EUR	301	19,913	24,464	0.02
Heineken NV	EUR	668	49,990	61,425	0.05
ING Groep NV	EUR	10,989	170,976	112,059	0.09
Koninklijke Ahold NV	EUR	5,316	95,292	117,526	0.10
Koninklijke DSM NV	EUR	507	31,205	29,284	0.02
Koninklijke Vopak NV	EUR	214	11,550	10,674	0.01
NN Group NV	EUR	483	16,421	13,305	0.01
Randstad Holding NV	EUR	366	17,042	14,701	0.01
Royal Dutch Shell PLC	GBP	24,837	820,007	679,813	0.56
Royal Dutch Shell PLC	GBP	23,250	900,802	640,882	0.52
Wolters Kluwer NV	EUR	961	25,639	39,032	0.03
Total Netherlands			2,429,273	1,958,652	1.60

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
New Zealand					
Auckland International Airport Ltd	NZD	3,293	9,864	15,244	0.01
Contact Energy Ltd	NZD	2,317	10,780	8,548	0.01
Fletcher Building Ltd	NZD	4,530	29,598	27,681	0.03
Meridian Energy Ltd	NZD	7,849	14,604	14,730	0.01
Ryman Healthcare Ltd	NZD	1,439	8,789	9,562	0.01
Spark New Zealand Ltd	NZD	10,829	25,022	27,379	0.02
Total New Zealand			98,657	103,144	0.09
Norway					
DNB ASA	NOK	2,777	52,014	32,970	0.03
Gjensidige Forsikring ASA	NOK	1,917	34,820	31,775	0.02
Norsk Hydro ASA	NOK	4,910	19,765	17,791	0.01
Orkla ASA	NOK	4,997	42,817	44,100	0.04
Statoil ASA	NOK	3,408	92,527	58,687	0.05
Telenor ASA	NOK	4,406	96,726	72,451	0.06
Yara International ASA	NOK	517	25,967	16,299	0.01
Total Norway			364,636	274,073	0.22
Portugal					
Banco Comercial Portugues SA	EUR	188,819	8,005	3,818	0.01
EDP - Energias de Portugal SA	EUR	12,920	56,390	39,530	0.03
Galp Energia SGPS SA	EUR	1,096	17,819	15,220	0.01
Jeronimo Martins SGPS SA	EUR	772	8,502	12,144	0.01
Total Portugal			90,716	70,712	0.06
Singapore					
Ascendas REIT	SGD	12,450	21,855	22,941	0.02
CapitaLand Commercial Trust REIT	SGD	12,000	15,014	13,151	0.01
CapitaLand Ltd	SGD	8,000	20,082	18,248	0.02
CapitaLand Mall Trust REIT	SGD	17,000	26,613	26,904	0.02
City Developments Ltd	SGD	1,000	7,546	6,048	0.01
ComfortDelGro Corp Ltd	SGD	18,000	33,888	36,778	0.03
DBS Group Holdings Ltd	SGD	10,750	140,234	125,879	0.10
Genting Singapore PLC	SGD	13,200	8,737	7,110	0.01
Global Logistic Properties Ltd	SGD	9,000	19,133	12,070	0.01
Golden Agri-Resources Ltd	SGD	24,000	9,536	6,241	0.01
Hutchison Port Holdings Trust	USD	18,000	12,609	8,190	0.01
Jardine Cycle & Carriage Ltd	SGD	1,111	35,781	30,130	0.02
Keppel Corp Ltd	SGD	7,000	54,340	28,605	0.02
Oversea-Chinese Banking Corp Ltd	SGD	18,448	134,037	119,112	0.10
Sembcorp Industries Ltd	SGD	6,000	24,381	12,572	0.01
Sembcorp Marine Ltd	SGD	4,000	11,456	4,607	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore (continued)					
Singapore Airlines Ltd	SGD	4,000	31,001	31,681	0.03
Singapore Exchange Ltd	SGD	5,000	27,618	28,308	0.02
Singapore Press Holdings Ltd	SGD	14,000	46,126	41,088	0.03
Singapore Telecommunications Ltd	SGD	72,000	214,582	220,938	0.18
StarHub Ltd	SGD	4,000	12,928	11,264	0.01
Suntec Real Estate Investment Trust REIT	SGD	12,000	15,839	15,781	0.01
United Overseas Bank Ltd	SGD	7,500	121,802	102,645	0.08
UOL Group Ltd	SGD	3,060	15,896	12,414	0.01
Wilmar International Ltd	SGD	11,000	26,664	26,644	0.02
Total Singapore			1,087,698	969,349	0.79
South Africa					
Investec PLC	GBP	1,621	13,733	10,035	0.01
Mediclinic International PLC	GBP	687	9,156	10,056	0.01
Mondi PLC	GBP	1,067	20,903	19,898	0.01
Total South Africa			43,792	39,989	0.03
Spain					
Abertis Infraestructuras SA	EUR	1,189	21,323	17,436	0.01
ACS Actividades de Construccion y Servicios SA	EUR	550	20,059	14,906	0.01
ACS Actividades de Construccion y Servicios SA–Rights	EUR	550	0	387	0.00
Amadeus IT Holding SA	EUR	1,110	41,533	48,432	0.04
Banco Bilbao Vizcaya Argentaria SA	EUR	19,338	139,509	108,793	0.09
Banco de Sabadell SA	EUR	15,733	29,446	20,607	0.02
Banco Popular Espanol SA	EUR	9,995	36,848	12,781	0.01
Banco Santander SA	EUR	43,445	372,358	165,501	0.14
CaixaBank SA	EUR	8,137	24,776	17,781	0.01
Distribuidora Internacional de Alimentacion SA	EUR	1,854	12,891	10,715	0.01
Enagas SA	EUR	584	18,834	17,715	0.01
Endesa SA	EUR	1,800	34,045	36,055	0.03
Ferrovial SA	EUR	1,287	23,238	24,929	0.02
Gas Natural SDG SA	EUR	1,962	57,774	38,504	0.03
Iberdrola SA	EUR	24,594	165,640	166,313	0.14
Industria de Diseno Textil SA	EUR	3,134	86,604	104,138	0.08
Mapfre SA	EUR	2,989	10,588	6,502	0.01
Red Electrica Corp SA	EUR	315	27,282	28,055	0.02
Repsol SA	EUR	2,767	59,349	35,074	0.03
Repsol SA–Rights	EUR	2,767	0	901	0.00
Telefonica SA	EUR	13,828	199,370	129,964	0.11
Zardoya Otis SA	EUR	1,109	13,128	10,362	0.01
Total Spain			1,394,595	1,015,851	0.83

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Sweden					
Alfa Laval AB	SEK	1,877	40,204	29,243	0.02
Assa Abloy AB	SEK	2,856	49,209	58,012	0.05
Atlas Copco AB	SEK	3,671	106,834	94,150	0.08
Autoliv Inc	USD	523	53,361	56,196	0.05
Boliden AB	SEK	824	13,386	15,833	0.01
Electrolux AB	SEK	707	18,723	19,067	0.02
Getinge AB	SEK	568	14,349	11,578	0.01
Hennes & Mauritz AB	SEK	5,683	236,004	165,338	0.13
Hexagon AB	SEK	199	8,230	7,185	0.01
Husqvarna AB	SEK	1,369	9,680	10,107	0.01
Industrivarden AB	SEK	769	13,452	12,353	0.01
Investor AB	SEK	3,794	134,320	125,785	0.10
Kinnevik AB	SEK	1,316	47,595	31,065	0.03
Nordea Bank AB	SEK	10,928	142,294	91,446	0.07
Sandvik AB	SEK	3,110	35,119	30,741	0.02
Securitas AB	SEK	1,909	21,226	29,133	0.02
Skandinaviska Enskilda Banken AB	SEK	3,484	43,415	29,997	0.02
Skanska AB	SEK	2,223	46,043	46,020	0.04
SKF AB	SEK	1,187	24,816	18,787	0.02
Svenska Cellulosa AB SCA	SEK	1,747	41,710	55,466	0.05
Svenska Handelsbanken AB	SEK	4,413	69,281	53,022	0.04
Swedbank AB	SEK	2,895	64,141	60,034	0.05
Swedish Match AB	SEK	602	19,542	20,783	0.02
Tele2 AB	SEK	1,823	22,040	15,825	0.01
Telefonaktiebolaget LM Ericsson	SEK	11,685	147,034	88,678	0.07
Telia Co AB	SEK	22,268	154,169	104,392	0.08
Volvo AB	SEK	4,644	50,541	45,493	0.04
Total Sweden			1,626,718	1,325,729	1.08
Switzerland					
ABB Ltd	CHF	13,184	286,369	258,754	0.21
Actelion Ltd	CHF	281	37,052	47,074	0.04
Adecco Group AG	CHF	497	32,171	24,942	0.02
Aryzta AG	CHF	222	14,815	8,167	0.01
Baloise Holding AG	CHF	277	35,513	30,765	0.03
Barry Callebaut AG	CHF	9	9,595	11,058	0.01
Chocoladefabriken Lindt & Spruengli AG	CHF	7	34,421	41,675	0.03
Chocoladefabriken Lindt & Spruengli AG	CHF	1	63,007	71,443	0.06
Chubb Ltd	USD	2,068	179,510	270,308	0.22
Cie Financiere Richemont SA	CHF	1,510	123,818	87,962	0.07
Coca-Cola HBC AG	GBP	600	12,328	12,111	0.01
Credit Suisse Group AG	CHF	5,471	139,745	57,900	0.05
EMS-Chemie Holding AG	CHF	26	10,810	13,411	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
Galenica AG	CHF	9	13,845	12,111	0.01
Garmin Ltd	USD	700	34,558	29,694	0.02
Geberit AG	CHF	217	70,130	81,971	0.07
Givaudan SA	CHF	27	40,535	54,211	0.04
Glencore PLC	GBP	34,211	150,938	69,903	0.06
Kuehne + Nagel International AG	CHF	316	39,884	44,179	0.04
LafargeHolcim Ltd	CHF	1,184	71,044	49,271	0.04
Nestle SA	CHF	19,257	1,415,450	1,485,489	1.21
Novartis AG	CHF	13,649	1,287,832	1,122,939	0.92
Pargesa Holding SA	CHF	209	16,635	13,773	0.01
Partners Group Holding AG	CHF	51	13,424	21,817	0.02
Roche Holding AG	CHF	6,106	1,743,417	1,605,160	1.31
Schindler Holding AG	CHF	278	40,086	50,224	0.04
Schindler Holding AG	CHF	272	36,267	49,447	0.04
SGS SA	CHF	32	66,344	73,118	0.06
Sika AG	CHF	9	32,514	37,656	0.03
Sonova Holding AG	CHF	162	25,873	21,451	0.02
STMicroelectronics NV	EUR	2,120	12,365	12,355	0.01
Swatch Group AG	CHF	143	67,961	41,541	0.03
Swatch Group AG	CHF	293	25,636	16,737	0.01
Swiss Life Holding AG	CHF	94	20,974	21,604	0.02
Swiss Prime Site AG	CHF	388	25,926	35,128	0.03
Swiss Re AG	CHF	2,338	191,396	203,393	0.17
Swisscom AG	CHF	134	76,081	66,395	0.05
Syngenta AG	CHF	342	108,835	131,331	0.11
TE Connectivity Ltd	USD	1,193	65,961	68,132	0.06
UBS Group AG	CHF	10,909	171,928	140,758	0.11
Weatherford International PLC	USD	2,170	17,431	12,044	0.01
Wolseley PLC	GBP	758	39,840	39,215	0.03
Zurich Insurance Group AG	CHF	1,078	282,421	264,908	0.22
Total Switzerland			<u>7,184,685</u>	<u>6,811,525</u>	<u>5.57</u>
United Kingdom					
3i Group PLC	GBP	2,907	20,145	21,276	0.02
Aberdeen Asset Management PLC	GBP	5,255	29,070	19,628	0.02
Admiral Group PLC	GBP	1,123	23,476	30,475	0.02
Aggreko PLC	GBP	777	19,598	13,275	0.01
Anglo American PLC	GBP	3,395	76,555	32,990	0.03
Aon PLC	USD	814	71,363	88,913	0.07
ARM Holdings PLC	GBP	4,862	70,913	73,510	0.06
Associated British Foods PLC	GBP	1,697	74,565	61,682	0.05
AstraZeneca PLC	GBP	4,405	313,993	263,044	0.22
Aviva PLC	GBP	11,469	92,427	60,392	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Babcock International Group PLC	GBP	1,460	25,977	17,653	0.01
BAE Systems PLC	GBP	10,275	78,868	71,975	0.06
Barclays PLC	GBP	49,452	183,324	91,625	0.07
Barratt Developments PLC	GBP	4,023	29,649	21,802	0.02
Berkeley Group Holdings PLC	GBP	1,006	41,774	33,930	0.03
BP PLC	GBP	57,746	421,149	338,229	0.28
British American Tobacco PLC	GBP	11,350	643,437	734,813	0.60
British Land Co PLC REIT	GBP	5,829	72,296	47,299	0.04
BT Group PLC	GBP	24,957	154,565	136,786	0.11
Bunzl PLC	GBP	1,996	52,258	61,423	0.05
Burberry Group PLC	GBP	1,308	32,202	20,283	0.02
Centrica PLC	GBP	33,153	162,433	99,939	0.08
CNH Industrial NV	EUR	2,841	22,610	20,452	0.02
Cobham PLC	GBP	4,719	11,616	9,923	0.01
Coca-Cola European Partners PLC	USD	1,417	49,200	50,573	0.04
Compass Group PLC	GBP	6,596	107,896	125,385	0.10
Croda International PLC	GBP	662	25,893	27,779	0.02
Diageo PLC	GBP	14,998	427,609	418,329	0.34
Direct Line Insurance Group PLC	GBP	11,734	60,711	54,085	0.04
easyJet PLC	GBP	991	22,097	14,387	0.01
G4S PLC	GBP	4,568	18,660	11,169	0.01
GKN PLC	GBP	4,937	25,677	17,800	0.01
GlaxoSmithKline PLC	GBP	27,785	622,496	595,959	0.49
Hammerson PLC REIT	GBP	4,733	40,335	34,040	0.03
Hargreaves Lansdown PLC	GBP	708	10,901	11,764	0.01
HSBC Holdings PLC	GBP	119,769	1,160,879	745,940	0.61
IMI PLC	GBP	833	16,695	10,768	0.01
Imperial Brands PLC	GBP	2,939	128,198	159,256	0.13
Inmarsat PLC	GBP	1,319	15,064	14,185	0.01
InterContinental Hotels Group PLC	GBP	573	26,645	21,088	0.02
Intu Properties PLC REIT	GBP	2,780	14,594	10,781	0.01
ITV PLC	GBP	11,717	42,849	28,147	0.02
J Sainsbury PLC	GBP	9,457	38,752	29,368	0.02
Johnson Matthey PLC	GBP	994	46,427	37,219	0.03
Kingfisher PLC	GBP	14,122	74,295	60,882	0.05
Land Securities Group PLC REIT	GBP	4,579	77,515	63,599	0.05
Legal & General Group PLC	GBP	18,814	71,506	47,962	0.04
Marks & Spencer Group PLC	GBP	8,635	56,273	36,788	0.03
Meggitt PLC	GBP	2,346	17,248	12,730	0.01
Michael Kors Holdings Ltd	USD	583	41,620	28,847	0.02
National Grid PLC	GBP	22,120	320,056	324,087	0.26
Next PLC	GBP	881	81,849	58,062	0.05
Old Mutual PLC	GBP	13,883	41,100	37,173	0.03
Pearson PLC	GBP	2,435	49,195	31,477	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Persimmon PLC	GBP	1,234	28,586	23,870	0.02
Petrofac Ltd	GBP	801	13,466	8,309	0.01
Provident Financial PLC	GBP	402	17,381	12,360	0.01
Prudential PLC	GBP	7,375	185,202	123,926	0.10
Reckitt Benckiser Group PLC	GBP	3,876	330,321	388,090	0.32
RELX NV	EUR	5,791	93,054	100,427	0.08
RELX PLC	GBP	6,274	108,690	115,406	0.09
Rexam PLC	GBP	2,288	18,334	19,728	0.02
Rio Tinto Ltd	AUD	1,328	69,034	44,992	0.04
Rio Tinto PLC	GBP	3,718	183,613	114,017	0.09
Rolls-Royce Holdings PLC	GBP	5,845	91,490	55,594	0.05
Royal Bank of Scotland Group PLC	GBP	9,581	51,785	21,978	0.02
Royal Mail PLC	GBP	1,930	12,333	12,926	0.01
RSA Insurance Group PLC	GBP	2,802	22,120	18,710	0.02
SABMiller PLC	GBP	2,938	164,048	171,633	0.14
Sage Group PLC	GBP	3,326	19,802	28,700	0.02
Schroders PLC	GBP	799	30,632	25,165	0.02
Segro PLC REIT	GBP	3,797	22,629	21,049	0.02
Severn Trent PLC	GBP	713	21,806	23,209	0.02
Sky PLC	GBP	3,006	43,198	34,076	0.03
Smith & Nephew PLC	GBP	2,608	44,192	44,172	0.04
Smiths Group PLC	GBP	1,984	37,118	30,580	0.02
Sports Direct International PLC	GBP	921	9,137	3,934	0.00
SSE PLC	GBP	6,301	158,116	130,896	0.11
St James's Place PLC	GBP	1,352	18,030	14,188	0.01
Standard Chartered PLC	GBP	9,873	155,443	74,517	0.06
Standard Life PLC	GBP	5,463	45,085	21,441	0.02
Tate & Lyle PLC	GBP	2,762	26,619	24,683	0.02
Taylor Wimpey PLC	GBP	12,345	31,012	21,833	0.02
Tesco PLC	GBP	26,703	80,826	62,433	0.05
Travis Perkins PLC	GBP	717	19,440	14,128	0.01
Unilever NV	EUR	15,167	609,015	706,174	0.58
Unilever PLC	GBP	11,559	486,774	553,030	0.45
United Utilities Group PLC	GBP	2,016	26,541	27,893	0.02
Vodafone Group PLC	GBP	152,857	511,818	465,178	0.38
Weir Group PLC	GBP	591	17,064	11,385	0.01
Whitbread PLC	GBP	1,114	68,730	52,003	0.04
William Hill PLC	GBP	2,650	15,966	9,122	0.01
Wm Morrison Supermarkets PLC	GBP	12,122	33,241	30,368	0.02
WPP PLC	GBP	7,718	170,080	160,126	0.13
Total United Kingdom			10,548,269	9,313,195	7.61

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States					
3M Co	USD	3,800	538,308	665,456	0.54
Abbott Laboratories	USD	5,333	221,793	209,640	0.17
Activision Blizzard Inc	USD	1,500	31,185	59,445	0.05
Acuity Brands Inc	USD	112	28,848	27,772	0.02
Adobe Systems Inc	USD	1,522	146,618	145,792	0.12
Advance Auto Parts Inc	USD	200	26,059	32,326	0.03
AES Corp	USD	2,000	28,360	24,960	0.02
Aetna Inc	USD	2,104	204,825	256,962	0.21
Affiliated Managers Group Inc	USD	155	27,153	21,819	0.02
Aflac Inc	USD	2,700	163,201	194,832	0.16
AGCO Corp	USD	300	13,637	14,139	0.01
Agilent Technologies Inc	USD	477	19,806	21,160	0.02
Air Products & Chemicals Inc	USD	1,184	165,026	168,175	0.14
Akamai Technologies Inc	USD	581	29,789	32,495	0.03
Alcoa Inc	USD	3,278	34,722	30,387	0.02
Alleghany Corp	USD	100	41,815	54,958	0.04
Alliant Energy Corp	USD	1,400	38,785	55,580	0.05
Allstate Corp	USD	2,373	151,520	165,991	0.14
Ally Financial Inc	USD	1,184	26,067	20,211	0.02
Alphabet Inc	USD	878	503,178	607,664	0.50
Alphabet Inc	USD	898	528,355	631,770	0.52
Altria Group Inc	USD	6,644	308,758	458,170	0.37
Ameren Corp	USD	1,400	53,662	75,012	0.06
American Airlines Group Inc	USD	373	15,391	10,560	0.01
American Capital Agency Corp REIT	USD	2,000	42,496	39,640	0.03
American Electric Power Co Inc	USD	3,534	184,533	247,698	0.20
American Express Co	USD	2,700	209,624	164,052	0.13
American International Group Inc	USD	4,100	221,488	216,849	0.18
American Tower Corp REIT	USD	1,216	114,705	138,150	0.11
American Water Works Co Inc	USD	500	24,114	42,255	0.03
Ameriprise Financial Inc	USD	449	44,344	40,343	0.03
AmerisourceBergen Corp	USD	900	71,895	71,388	0.06
AMETEK Inc	USD	700	35,147	32,361	0.03
Amgen Inc	USD	2,400	337,921	365,160	0.30
Amphenol Corp	USD	1,000	49,930	57,330	0.05
Analog Devices Inc	USD	1,902	103,842	107,729	0.09
Annaly Capital Management Inc REIT	USD	5,500	58,739	60,885	0.05
ANSYS Inc	USD	300	22,700	27,225	0.02
Anthem Inc	USD	1,571	205,240	206,335	0.17
Apache Corp	USD	1,200	112,617	66,804	0.05
Apple Inc	USD	17,496	1,768,536	1,672,618	1.37
Archer-Daniels-Midland Co	USD	2,226	113,758	95,473	0.08
Arrow Electronics Inc	USD	300	16,605	18,570	0.02
Arthur J Gallagher & Co	USD	500	23,401	23,800	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Assurant Inc	USD	400	25,720	34,524	0.03
AT&T Inc	USD	21,486	749,208	928,410	0.76
Atmos Energy Corp	USD	313	22,731	25,453	0.02
Automatic Data Processing Inc	USD	2,900	211,022	266,423	0.22
AutoNation Inc	USD	200	10,061	9,396	0.01
AutoZone Inc	USD	100	50,966	79,384	0.06
Avery Dennison Corp	USD	300	13,395	22,425	0.02
Avnet Inc	USD	800	33,200	32,408	0.03
Baker Hughes Inc	USD	1,300	84,578	58,669	0.05
Ball Corp	USD	800	50,616	57,832	0.05
Bank of America Corp	USD	32,900	553,092	436,583	0.36
Bank of New York Mellon Corp	USD	3,300	141,082	128,205	0.10
Baxter International Inc	USD	1,562	60,610	70,634	0.06
BB&T Corp	USD	2,600	95,646	92,586	0.08
Becton Dickinson and Co	USD	846	111,104	143,473	0.12
Bed Bath & Beyond Inc	USD	1,200	78,996	51,864	0.04
Berkshire Hathaway Inc	USD	11,045	1,532,902	1,599,206	1.31
Best Buy Co Inc	USD	800	26,870	24,480	0.02
BlackRock Inc	USD	400	131,328	137,012	0.11
Boeing Co	USD	2,100	267,486	272,727	0.22
BorgWarner Inc	USD	714	37,956	21,077	0.02
Boston Properties Inc REIT	USD	500	64,466	65,950	0.05
Bristol-Myers Squibb Co	USD	4,900	250,726	360,395	0.29
Brown-Forman Corp	USD	700	66,496	69,832	0.06
Bunge Ltd	USD	400	33,692	23,660	0.02
CA Inc	USD	2,000	55,874	65,660	0.05
Calpine Corp	USD	1,000	21,697	14,750	0.01
Camden Property Trust REIT	USD	200	15,028	17,684	0.01
Campbell Soup Co	USD	1,071	45,764	71,254	0.06
Capital One Financial Corp	USD	2,153	176,280	136,737	0.11
Cardinal Health Inc	USD	2,100	157,354	163,821	0.13
Carnival Corp	USD	2,485	113,493	109,837	0.09
Carnival PLC	GBP	1,094	50,585	48,407	0.04
Caterpillar Inc	USD	1,500	131,002	113,715	0.09
CDW Corp	USD	303	12,842	12,144	0.01
Centene Corp	USD	478	28,538	34,115	0.03
CenterPoint Energy Inc	USD	2,400	53,703	57,600	0.05
CenturyLink Inc	USD	1,700	69,512	49,317	0.04
Cerner Corp	USD	900	53,613	52,740	0.04
CF Industries Holdings Inc	USD	1,000	55,844	24,100	0.02
CH Robinson Worldwide Inc	USD	900	59,688	66,825	0.05
Charter Communications Inc	USD	391	34,768	89,398	0.07
Chevron Corp	USD	11,425	1,359,818	1,197,683	0.98
Chipotle Mexican Grill Inc	USD	100	66,659	40,276	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Church & Dwight Co Inc	USD	800	56,128	82,312	0.07
Cigna Corp	USD	941	85,339	120,439	0.10
Cincinnati Financial Corp	USD	900	42,345	67,401	0.05
Cintas Corp	USD	300	21,177	29,439	0.02
Cisco Systems Inc	USD	31,247	838,972	896,476	0.73
CIT Group Inc	USD	400	18,027	12,764	0.01
Citigroup Inc	USD	9,350	479,097	396,347	0.32
Citizens Financial Group Inc	USD	1,432	33,455	28,611	0.02
Clorox Co	USD	400	38,416	55,356	0.05
CME Group Inc	USD	987	80,059	96,134	0.08
CMS Energy Corp	USD	1,500	44,490	68,790	0.06
Coach Inc	USD	800	28,488	32,592	0.03
Coca-Cola Co	USD	13,868	590,939	628,636	0.51
Cognizant Technology Solutions Corp	USD	1,800	80,584	103,032	0.08
Colgate-Palmolive Co	USD	5,500	358,688	402,600	0.33
Comcast Corp	USD	8,437	458,560	550,008	0.45
Comerica Inc	USD	500	24,930	20,565	0.02
ConAgra Foods Inc	USD	1,200	39,648	57,372	0.05
ConocoPhillips	USD	3,567	272,918	155,521	0.13
Consolidated Edison Inc	USD	2,382	134,990	191,608	0.16
Cooper Cos Inc	USD	92	14,604	15,784	0.01
Corning Inc	USD	4,000	77,359	81,920	0.07
Costco Wholesale Corp	USD	4,100	554,940	643,864	0.53
CR Bard Inc	USD	200	28,542	47,032	0.04
Crown Castle International Corp REIT	USD	859	71,538	87,128	0.07
Crown Holdings Inc	USD	400	17,808	20,268	0.02
CSX Corp	USD	5,445	161,513	142,006	0.12
Cummins Inc	USD	500	65,990	56,220	0.05
CVS Health Corp	USD	6,803	612,559	651,319	0.53
Danaher Corp	USD	1,900	144,335	191,900	0.16
Darden Restaurants Inc	USD	800	36,699	50,672	0.04
DaVita HealthCare Partners Inc	USD	500	36,570	38,660	0.03
Deere & Co	USD	1,100	90,181	89,144	0.07
Delta Air Lines Inc	USD	545	25,398	19,854	0.02
DENTSPLY SIRONA Inc	USD	400	18,240	24,816	0.02
Devon Energy Corp	USD	1,100	74,998	39,875	0.03
Dick's Sporting Goods Inc	USD	600	26,328	27,036	0.02
Discover Financial Services	USD	1,200	71,113	64,308	0.05
Discovery Communications Inc	USD	700	26,460	17,661	0.01
Discovery Communications Inc	USD	900	28,915	21,465	0.02
DISH Network Corp	USD	667	31,631	34,951	0.03
Dollar General Corp	USD	900	54,999	84,600	0.07
Dollar Tree Inc	USD	1,005	63,865	94,711	0.08
Dominion Resources Inc	USD	1,700	117,453	132,481	0.11

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Dover Corp	USD	500	40,165	34,660	0.03
Dow Chemical Co	USD	3,700	193,082	183,927	0.15
Dr Pepper Snapple Group Inc	USD	1,007	71,828	97,306	0.08
DTE Energy Co	USD	1,000	76,080	99,120	0.08
Duke Energy Corp	USD	4,171	311,896	357,830	0.29
Dun & Bradstreet Corp	USD	100	11,747	12,184	0.01
Eastman Chemical Co	USD	337	25,930	22,882	0.02
Eaton Corp PLC	USD	1,390	88,084	83,025	0.07
Eaton Vance Corp	USD	400	15,091	14,136	0.01
eBay Inc	USD	3,178	78,377	74,397	0.06
Ecolab Inc	USD	800	91,864	94,880	0.08
Edgewell Personal Care Co	USD	200	18,284	16,882	0.01
Edison International	USD	900	50,328	69,903	0.06
Eli Lilly & Co	USD	5,900	382,659	464,625	0.38
EMC Corp	USD	6,300	184,311	171,171	0.14
Emerson Electric Co	USD	3,800	232,336	198,208	0.16
Entergy Corp	USD	1,000	77,330	81,350	0.07
Equifax Inc	USD	400	29,896	51,360	0.04
Estee Lauder Cos Inc	USD	700	52,304	63,714	0.05
Eversource Energy	USD	1,978	89,644	118,482	0.10
Exelon Corp	USD	3,300	112,541	119,988	0.10
Expeditors International of Washington Inc	USD	762	32,346	37,368	0.03
Express Scripts Holding Co	USD	2,238	158,087	169,640	0.14
Exxon Mobil Corp	USD	25,516	2,394,192	2,391,870	1.95
F5 Networks Inc	USD	200	23,748	22,768	0.02
Facebook Inc	USD	7,322	624,678	836,758	0.68
Fastenal Co	USD	800	35,920	35,512	0.03
Federal Realty Investment Trust REIT	USD	200	23,691	33,110	0.03
FedEx Corp	USD	900	145,305	136,602	0.11
Fidelity National Information Services Inc	USD	800	45,040	58,944	0.05
Fifth Third Bancorp	USD	2,500	50,049	43,975	0.04
FirstEnergy Corp	USD	1,200	40,283	41,892	0.03
Fiserv Inc	USD	700	45,244	76,111	0.06
Flextronics International Ltd	USD	1,800	18,575	21,240	0.02
FLIR Systems Inc	USD	500	15,669	15,475	0.01
Flowserve Corp	USD	300	16,955	13,551	0.01
Fluor Corp	USD	800	50,972	39,424	0.03
FMC Technologies Inc	USD	700	38,017	18,669	0.02
FNF Group	USD	1,321	39,675	49,538	0.04
Foot Locker Inc	USD	398	24,207	21,834	0.02
Ford Motor Co	USD	11,000	163,075	138,270	0.11
Franklin Resources Inc	USD	2,231	107,785	74,448	0.06
Freeport-McMoRan Inc	USD	3,100	101,206	34,534	0.03
Frontier Communications Corp	USD	2,900	18,879	14,326	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
GameStop Corp	USD	300	12,360	7,974	0.01
Gap Inc	USD	1,807	55,819	38,345	0.03
Gartner Inc	USD	115	10,274	11,202	0.01
General Dynamics Corp	USD	1,478	193,281	205,797	0.17
General Electric Co	USD	29,968	771,575	943,393	0.77
General Mills Inc	USD	3,800	191,550	271,016	0.22
General Motors Co	USD	4,262	138,521	120,615	0.10
Genuine Parts Co	USD	1,400	122,681	141,750	0.12
Gilead Sciences Inc	USD	4,337	434,188	361,793	0.30
Goldman Sachs Group Inc	USD	1,127	188,189	167,450	0.14
Goodyear Tire & Rubber Co	USD	745	24,065	19,117	0.02
H&R Block Inc	USD	1,500	41,966	34,500	0.03
Harley-Davidson Inc	USD	707	33,188	32,027	0.03
Harman International Industries Inc	USD	220	18,901	15,800	0.01
Hasbro Inc	USD	300	16,499	25,197	0.02
HCA Holdings Inc	USD	814	65,212	62,686	0.05
HCP Inc REIT	USD	1,300	51,623	45,994	0.04
Helmerich & Payne Inc	USD	300	29,361	20,139	0.02
Henry Schein Inc	USD	500	58,235	88,400	0.07
Hershey Co	USD	900	85,887	102,141	0.08
Hertz Global Holdings Inc	USD	1,100	24,467	12,177	0.01
Hess Corp	USD	900	84,851	54,090	0.04
Hewlett Packard Enterprise Co	USD	5,860	112,547	107,062	0.09
HollyFrontier Corp	USD	562	24,548	13,359	0.01
Home Depot Inc	USD	4,100	376,164	523,529	0.43
Honeywell International Inc	USD	4,287	442,972	498,664	0.41
Hormel Foods Corp	USD	1,600	41,110	58,560	0.05
HP Inc	USD	5,400	86,967	67,770	0.06
Humana Inc	USD	649	84,558	116,742	0.10
Huntington Bancshares Inc	USD	2,206	23,531	19,722	0.02
Illinois Tool Works Inc	USD	1,200	101,304	124,992	0.10
Ingersoll-Rand PLC	USD	800	45,086	50,944	0.04
Intel Corp	USD	29,909	1,039,739	981,015	0.80
Intercontinental Exchange Inc	USD	330	64,366	84,467	0.07
International Business Machines Corp	USD	5,669	1,062,720	860,441	0.70
International Flavors & Fragrances Inc	USD	200	19,176	25,214	0.02
International Paper Co	USD	1,200	57,288	50,856	0.04
Intuit Inc	USD	800	70,120	89,288	0.07
Intuitive Surgical Inc	USD	100	46,182	66,141	0.05
Invesco Ltd	USD	1,200	47,376	30,648	0.02
Jacobs Engineering Group Inc	USD	400	19,527	19,924	0.02
JB Hunt Transport Services Inc	USD	300	22,215	24,279	0.02
JM Smucker Co	USD	600	59,394	91,446	0.07
Johnson & Johnson	USD	16,900	1,800,569	2,049,970	1.68

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Johnson Controls Inc	USD	1,900	83,598	84,094	0.07
Jones Lang LaSalle Inc	USD	124	15,009	12,084	0.01
JPMorgan Chase & Co	USD	11,200	674,101	695,968	0.57
Kansas City Southern	USD	200	20,760	18,018	0.01
Kellogg Co	USD	1,200	73,920	97,980	0.08
KeyCorp	USD	2,000	28,803	22,100	0.02
Kimberly-Clark Corp	USD	1,300	134,030	178,724	0.15
Kinder Morgan Inc	USD	5,359	101,834	100,320	0.08
KLA-Tencor Corp	USD	467	34,078	34,208	0.03
Kohl's Corp	USD	1,300	79,335	49,296	0.04
Kroger Co	USD	2,800	72,800	103,012	0.08
L Brands Inc	USD	713	47,755	47,864	0.04
L-3 Communications Holdings Inc	USD	547	64,982	80,239	0.07
Laboratory Corp of America Holdings	USD	500	50,874	65,135	0.05
Lam Research Corp	USD	502	39,299	42,198	0.03
Las Vegas Sands Corp	USD	1,164	61,532	50,622	0.04
Lear Corp	USD	429	48,478	43,655	0.04
Legg Mason Inc	USD	300	15,348	8,847	0.01
Leggett & Platt Inc	USD	400	13,968	20,444	0.02
Lennar Corp	USD	501	23,949	23,096	0.02
Leucadia National Corp	USD	707	12,021	12,252	0.01
Liberty Interactive Corp QVC Group	USD	1,154	32,521	29,277	0.02
Liberty Property Trust REIT	USD	500	14,436	19,860	0.02
Lincoln National Corp	USD	540	23,335	20,936	0.02
Linear Technology Corp	USD	700	31,072	32,571	0.03
LKQ Corp	USD	900	23,931	28,530	0.02
Lockheed Martin Corp	USD	1,185	216,429	294,081	0.24
Loews Corp	USD	1,700	69,417	69,853	0.06
Lowe's Cos Inc	USD	3,200	173,494	253,344	0.21
LyondellBasell Industries NV	USD	1,100	114,874	81,862	0.07
M&T Bank Corp	USD	812	99,247	96,003	0.08
Macerich Co REIT	USD	400	32,942	34,156	0.03
Macy's Inc	USD	1,000	58,180	33,610	0.03
ManpowerGroup Inc	USD	200	14,019	12,868	0.01
Marathon Oil Corp	USD	2,254	84,725	33,833	0.03
Marathon Petroleum Corp	USD	1,712	72,477	64,988	0.05
Markel Corp	USD	23	20,978	21,914	0.02
Marsh & McLennan Cos Inc	USD	3,300	172,730	225,918	0.18
MasterCard Inc	USD	3,100	229,143	272,986	0.22
Mattel Inc	USD	1,379	42,263	43,149	0.04
Maxim Integrated Products Inc	USD	800	24,191	28,552	0.02
McCormick & Co Inc	USD	700	46,830	74,669	0.06
McDonald's Corp	USD	5,800	550,204	697,972	0.57
McKesson Corp	USD	1,354	284,548	252,724	0.21

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Mead Johnson Nutrition Co	USD	600	57,732	54,450	0.04
Medivation Inc	USD	425	21,838	25,628	0.02
MEDNAX Inc	USD	373	26,215	27,016	0.02
Merck & Co Inc	USD	9,765	581,748	562,562	0.46
MetLife Inc	USD	2,900	155,744	115,507	0.09
Mettler-Toledo International Inc	USD	100	25,613	36,492	0.03
Microchip Technology Inc	USD	600	28,337	30,456	0.02
Micron Technology Inc	USD	3,748	95,376	51,572	0.04
Microsoft Corp	USD	23,336	1,104,728	1,194,103	0.98
Mohawk Industries Inc	USD	155	30,957	29,413	0.02
Molson Coors Brewing Co	USD	400	29,776	40,452	0.03
Mondelez International Inc	USD	9,959	341,196	453,234	0.37
Monsanto Co	USD	1,296	121,050	134,019	0.11
Monster Beverage Corp	USD	378	57,683	60,748	0.05
Moody's Corp	USD	447	45,045	41,888	0.03
Morgan Stanley	USD	4,152	113,817	107,869	0.09
Mosaic Co	USD	937	26,726	24,531	0.02
Motorola Solutions Inc	USD	566	38,490	37,339	0.03
Murphy Oil Corp	USD	500	28,454	15,875	0.01
Nasdaq Inc	USD	638	32,230	41,259	0.03
National Oilwell Varco Inc	USD	1,478	96,653	49,735	0.04
Navient Corp	USD	1,280	22,668	15,296	0.01
NetApp Inc	USD	900	38,664	22,131	0.02
New York Community Bancorp Inc	USD	2,600	41,254	38,974	0.03
News Corp	USD	1,135	18,557	12,882	0.01
NextEra Energy Inc	USD	1,697	159,325	221,289	0.18
NIKE Inc	USD	4,200	187,290	231,840	0.19
Nordstrom Inc	USD	892	53,705	33,941	0.03
Norfolk Southern Corp	USD	900	100,440	76,617	0.06
Northern Trust Corp	USD	600	40,818	39,756	0.03
Northrop Grumman Corp	USD	853	112,310	189,605	0.15
NRG Energy Inc	USD	900	27,432	13,491	0.01
Nucor Corp	USD	900	48,849	44,469	0.04
NVIDIA Corp	USD	1,641	42,019	77,143	0.06
Oceaneering International Inc	USD	300	19,550	8,958	0.01
OGE Energy Corp	USD	600	22,266	19,650	0.02
Omnicom Group Inc	USD	800	55,088	65,192	0.05
ONEOK Inc	USD	600	39,330	28,470	0.02
Oracle Corp	USD	10,700	409,613	437,951	0.36
O'Reilly Automotive Inc	USD	300	45,108	81,330	0.07
PACCAR Inc	USD	900	59,052	46,683	0.04
Packaging Corp of America	USD	215	13,481	14,390	0.01
Parker-Hannifin Corp	USD	599	68,265	64,722	0.05
Patterson Cos Inc	USD	500	20,715	23,945	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Paychex Inc	USD	1,900	83,980	113,050	0.09
PayPal Holdings Inc	USD	3,365	134,878	122,856	0.10
People's United Financial Inc	USD	1,800	26,045	26,388	0.02
PepsiCo Inc	USD	9,100	846,981	964,054	0.79
Pfizer Inc	USD	38,400	1,136,015	1,352,064	1.10
PG&E Corp	USD	2,365	107,693	151,171	0.12
Philip Morris International Inc	USD	9,249	838,357	940,808	0.77
Phillips 66	USD	2,974	248,721	235,957	0.19
Pinnacle West Capital Corp	USD	600	32,782	48,636	0.04
Plains GP Holdings LP	USD	916	8,768	9,554	0.01
PNC Financial Services Group Inc	USD	3,224	278,426	262,401	0.21
Polaris Industries Inc	USD	200	29,958	16,352	0.01
PPL Corp	USD	3,034	98,204	114,534	0.09
Praxair Inc	USD	1,700	210,945	191,063	0.16
Principal Financial Group Inc	USD	800	41,976	32,888	0.03
Procter & Gamble Co	USD	16,800	1,405,359	1,422,456	1.16
Progressive Corp	USD	5,000	129,150	167,500	0.14
Prudential Financial Inc	USD	1,400	123,089	99,876	0.08
Public Service Enterprise Group Inc	USD	3,800	141,512	177,118	0.14
Public Storage REIT	USD	500	82,910	127,795	0.10
PulteGroup Inc	USD	1,000	17,658	19,490	0.02
PVH Corp	USD	226	21,604	21,296	0.02
QUALCOMM Inc	USD	9,280	599,050	497,130	0.41
Quanta Services Inc	USD	600	21,774	13,872	0.01
Quest Diagnostics Inc	USD	800	48,544	65,128	0.05
Quintiles Transnational Holdings Inc	USD	162	11,295	10,582	0.01
Ralph Lauren Corp	USD	350	49,337	31,367	0.03
Raymond James Financial Inc	USD	400	21,432	19,720	0.02
Raytheon Co	USD	1,768	193,432	240,360	0.20
Realogy Holdings Corp	USD	357	13,071	10,360	0.01
Realty Income Corp REIT	USD	600	24,473	41,616	0.03
Regeneron Pharmaceuticals Inc	USD	228	91,144	79,624	0.06
Regions Financial Corp	USD	4,100	41,160	34,891	0.03
Republic Services Inc	USD	1,900	74,143	97,489	0.08
ResMed Inc	USD	400	19,708	25,292	0.02
Reynolds American Inc	USD	3,442	94,928	185,627	0.15
Rite Aid Corp	USD	2,289	18,524	17,145	0.01
Robert Half International Inc	USD	400	19,600	15,264	0.01
Rockwell Automation Inc	USD	400	43,952	45,928	0.04
Rockwell Collins Inc	USD	700	54,948	59,598	0.05
Roper Technologies Inc	USD	300	43,887	51,168	0.04
Ross Stores Inc	USD	1,200	45,348	68,028	0.06
SCANA Corp	USD	800	39,688	60,528	0.05
Scripps Networks Interactive Inc	USD	225	14,270	14,011	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Seagate Technology PLC	USD	1,229	59,989	29,938	0.02
SEI Investments Co	USD	400	14,463	19,244	0.02
Sempra Energy	USD	700	73,764	79,814	0.07
Sherwin-Williams Co	USD	300	65,662	88,101	0.07
Signet Jewelers Ltd	USD	243	27,263	20,026	0.02
Skyworks Solutions Inc	USD	640	59,214	40,499	0.03
Snap-on Inc	USD	200	30,560	31,564	0.03
Southern Co	USD	5,600	246,310	300,328	0.25
Southwest Airlines Co	USD	379	17,833	14,861	0.01
Southwestern Energy Co	USD	1,000	34,949	12,580	0.01
Spectra Energy Corp	USD	1,900	74,594	69,597	0.06
Sprint Corp	USD	2,265	14,355	10,260	0.01
St Jude Medical Inc	USD	800	48,103	62,400	0.05
Stanley Black & Decker Inc	USD	400	35,516	44,488	0.04
Staples Inc	USD	1,900	22,989	16,378	0.01
Starbucks Corp	USD	4,432	228,823	253,156	0.21
State Street Corp	USD	1,200	88,332	64,704	0.05
Stericycle Inc	USD	300	35,000	31,236	0.03
Stryker Corp	USD	1,000	80,750	119,830	0.10
SunTrust Banks Inc	USD	1,600	66,297	65,728	0.05
Symantec Corp	USD	2,000	47,018	41,080	0.03
Synchrony Financial	USD	2,315	65,259	58,523	0.05
Synopsys Inc	USD	900	35,725	48,672	0.04
Sysco Corp	USD	3,600	136,464	182,664	0.15
T Rowe Price Group Inc	USD	1,500	120,036	109,455	0.09
Target Corp	USD	2,100	131,623	146,622	0.12
TD Ameritrade Holding Corp	USD	800	26,695	22,780	0.02
TEGNA Inc	USD	498	12,053	11,539	0.01
Tesoro Corp	USD	400	24,392	29,968	0.02
Texas Instruments Inc	USD	6,183	327,591	387,365	0.32
Thermo Fisher Scientific Inc	USD	1,200	146,086	177,312	0.14
Thomson Reuters Corp	CAD	2,200	85,581	88,545	0.07
Tiffany & Co	USD	298	21,522	18,071	0.01
Time Warner Inc	USD	2,693	204,445	198,043	0.16
TJX Cos Inc	USD	4,300	254,439	332,089	0.27
Toll Brothers Inc	USD	478	13,868	12,863	0.01
Torchmark Corp	USD	1,200	65,827	74,184	0.06
Total System Services Inc	USD	500	15,479	26,555	0.02
Tractor Supply Co	USD	400	24,604	36,472	0.03
TransDigm Group Inc	USD	200	36,833	52,738	0.04
Travelers Cos Inc	USD	2,100	197,293	249,984	0.20
TripAdvisor Inc	USD	319	25,802	20,512	0.02
Twenty-First Century Fox Inc	USD	4,251	145,767	114,990	0.09
Twenty-First Century Fox Inc	USD	2,199	72,372	59,923	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Tyco International PLC	USD	1,300	57,941	55,380	0.05
Tyson Foods Inc	USD	1,118	44,012	74,671	0.06
Ulta Salon Cosmetics & Fragrance Inc	USD	200	23,633	48,728	0.04
Under Armour Inc	USD	1,085	43,375	43,541	0.04
Union Pacific Corp	USD	5,044	489,177	440,089	0.36
United Continental Holdings Inc	USD	234	13,713	9,603	0.01
United Parcel Service Inc	USD	4,200	416,649	452,424	0.37
United Rentals Inc	USD	280	16,840	18,788	0.02
United Technologies Corp	USD	4,857	512,638	498,085	0.41
United Therapeutics Corp	USD	118	13,600	12,499	0.01
UnitedHealth Group Inc	USD	5,900	515,818	833,080	0.68
Universal Health Services Inc	USD	146	18,737	19,579	0.02
Unum Group	USD	700	24,066	22,253	0.02
US Bancorp	USD	10,600	449,806	427,498	0.35
Valero Energy Corp	USD	1,700	81,779	86,700	0.07
Varian Medical Systems Inc	USD	300	24,036	24,669	0.02
Ventas Inc REIT	USD	1,000	54,125	72,820	0.06
VEREIT Inc REIT	USD	1,643	14,791	16,660	0.01
Verisk Analytics Inc	USD	400	24,355	32,432	0.03
Verizon Communications Inc	USD	12,892	645,772	719,889	0.59
VF Corp	USD	2,031	132,666	124,886	0.10
Viacom Inc	USD	1,100	84,634	45,617	0.04
Visa Inc	USD	6,000	320,004	445,020	0.36
VMware Inc	USD	300	28,152	17,166	0.01
Vornado Realty Trust REIT	USD	369	34,986	36,944	0.03
Voya Financial Inc	USD	411	16,070	10,176	0.01
Wabtec Corp	USD	201	16,400	14,116	0.01
Walgreens Boots Alliance Inc	USD	2,692	218,409	224,163	0.18
Wal-Mart Stores Inc	USD	14,839	1,131,827	1,083,544	0.89
Walt Disney Co	USD	9,597	921,344	938,779	0.77
Waste Management Inc	USD	1,300	61,785	86,151	0.07
Waters Corp	USD	300	29,736	42,195	0.03
WEC Energy Group Inc	USD	1,525	65,122	99,583	0.08
Wells Fargo & Co	USD	31,104	1,588,498	1,472,152	1.20
Welltower Inc REIT	USD	1,032	65,972	78,607	0.06
Western Digital Corp	USD	964	88,176	45,559	0.04
Western Union Co	USD	1,600	25,663	30,688	0.02
Whirlpool Corp	USD	200	29,130	33,328	0.03
Whole Foods Market Inc	USD	1,100	41,921	35,222	0.03
Williams Cos Inc	USD	1,823	34,332	39,432	0.03
WR Berkley Corp	USD	600	28,680	35,952	0.03
WW Grainger Inc	USD	300	75,201	68,175	0.06
Wynn Resorts Ltd	USD	235	23,357	21,300	0.02
Xcel Energy Inc	USD	3,100	94,255	138,818	0.11

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Xerox Corp	USD	3,200	42,335	30,368	0.02
Xilinx Inc	USD	800	33,880	36,904	0.03
Yum! Brands Inc	USD	1,300	93,574	107,796	0.09
Total United States			64,136,220	68,111,245	55.67
Total Common and Preferred Stocks			123,377,466	121,146,106	99.02
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			123,377,466	121,146,106	99.02
TOTAL INVESTMENTS			123,377,466	121,146,106	99.02

Derivatives

Futures Contracts – (0.00)%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
MSCI EUROPE INDEX FUTURE, due 16/09/16	EUR	2	39,261	400	0.00
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	8	836,080	9,671	0.01
STOXX 50 INDEX FUTURE, due 16/09/16	EUR	2	61,924	1,311	0.00
Unrealised Gain on Futures Contracts			937,265	11,382	0.01
Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
TOPIX INDEX FUTURE, due 08/09/16	JPY	17	206,390	(12,586)	(0.01)
Unrealised Loss on Futures Contracts			206,390	(12,586)	(0.01)
Total Futures Contracts			1,143,655	(1,204)	(0.00)
Other Net Assets/(Liabilities)				1,199,221	0.98
TOTAL NET ASSETS				122,344,123	100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 118,541 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Mutual Fund - 94.56%					
Ireland					
ETFS Longer Dated All Commodities GO UCITS ETF	EUR	7,756	88,609	99,509	1.14
SPDR Barclays 0-3 Year Euro Corporate Bond UCITS ETF	EUR	51	1,547	1,551	0.02
SPDR Barclays 10+ Year Euro Government Bond UCITS ETF	EUR	11,796	380,873	387,145	4.43
SPDR Barclays 1-3 Year Euro Government Bond UCITS ETF	EUR	23,620	1,246,910	1,246,900	14.29
SPDR Barclays 3-5 Year Euro Government Bond UCITS ETF	EUR	48,436	1,462,187	1,493,766	17.11
SPDR Barclays Emerging Markets Local Bond UCITS ETF	EUR	1,318	93,122	89,387	1.02
SPDR Barclays Euro High Yield Bond UCITS ETF	EUR	5,152	287,575	290,573	3.33
SPDR Dow Jones Global Real Estate UCITS ETF	EUR	5,399	172,480	180,812	2.07
SPDR EURO STOXX Low Volatility UCITS ETF	EUR	2,854	89,963	88,788	1.02
SPDR FTSE EPRA Europe EX UK Real Estate UCITS ETF	EUR	2,930	70,110	76,151	0.87
SPDR MSCI ACWI UCITS ETF	EUR	66	5,602	5,745	0.07
SPDR S&P 500 Low Volatility UCITS ETF	EUR	7,465	255,498	275,608	3.16
SPDR Thomson Reuters Global Convertible Bond UCITS ETF	EUR	4,895	132,221	134,808	1.54
SSgA Cash Management Fund PLC - Euro Liquidity Fund	EUR	114,291	1,244,877	1,243,570	14.25
SSgA Cash Management Fund PLC - USD Liquidity Fund	USD	523	4,955	5,011	0.06
Total Ireland			<u>5,536,529</u>	<u>5,619,324</u>	<u>64.38</u>
Luxembourg					
State Street Global Advisors Luxembourg SICAV - SSgA Emerging Markets Select Equity Fund	EUR	115	1,318	1,092	0.01
State Street Global Advisors Luxembourg SICAV - SSgA EMU Government Bond Index Fund	EUR	80,235	962,455	1,025,931	11.76
State Street Global Advisors Luxembourg SICAV - SSgA Euro Corporate Bond Index Fund	EUR	107,719	1,489,891	1,542,638	17.67
State Street Global Advisors Luxembourg SICAV - State Street World Index Equity Fund	EUR	3,603	37,300	36,933	0.42
State Street Global Advisors Luxembourg SICAV - State Street World Index Equity Fund	USD	2,971	27,687	27,878	0.32
Total Luxembourg			<u>2,518,651</u>	<u>2,634,472</u>	<u>30.18</u>
Total Mutual Fund			<u>8,055,180</u>	<u>8,253,796</u>	<u>94.56</u>
TOTAL INVESTMENTS			<u>8,055,180</u>	<u>8,253,796</u>	<u>94.56</u>
Other Net Assets/(Liabilities)				<u>474,482</u>	<u>5.44</u>
TOTAL NET ASSETS				<u>8,728,278</u>	<u>100.00</u>

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 35.13%					
Australia					
BHP Billiton Finance Ltd, 2.250%, 25/09/20	EUR	100,000	106,106	107,380	0.15
Commonwealth Bank of Australia, 4.375%, 25/02/20	EUR	50,000	57,077	57,902	0.08
National Australia Bank Ltd, 4.000%, 13/07/20	EUR	100,000	112,198	115,443	0.16
National Australia Bank Ltd, 2.000%, 12/11/20	EUR	50,000	52,698	53,809	0.07
National Australia Bank Ltd, 0.875%, 20/01/22	EUR	50,000	49,954	51,156	0.07
National Australia Bank Ltd, 2.750%, 08/08/22	EUR	50,000	55,229	56,713	0.08
Telstra Corp Ltd, 3.500%, 21/09/22	EUR	100,000	115,709	118,380	0.16
Telstra Corp Ltd, 2.500%, 15/09/23	EUR	100,000	106,823	113,350	0.16
Total Australia			<u>655,794</u>	<u>674,133</u>	<u>0.93</u>
Belgium					
Anheuser-Busch InBev SA/NV, 0.625%, 17/03/20	EUR	150,000	151,318	152,812	0.21
Anheuser-Busch InBev SA/NV, 0.875%, 17/03/22	EUR	75,000	75,785	76,976	0.11
Anheuser-Busch InBev SA/NV, 0.800%, 20/04/23	EUR	100,000	99,105	102,035	0.14
Anheuser-Busch InBev SA/NV, 1.500%, 17/03/25	EUR	50,000	51,371	52,728	0.07
Total Belgium			<u>377,579</u>	<u>384,551</u>	<u>0.53</u>
Canada					
Toronto-Dominion Bank, 0.625%, 08/03/21	EUR	100,000	100,107	101,454	0.14
Total Canada			<u>100,107</u>	<u>101,454</u>	<u>0.14</u>
Cayman Islands					
CK Hutchison Finance 16 Ltd, 1.250%, 06/04/23	EUR	100,000	99,115	100,385	0.14
Hutchison Whampoa Finance 14 Ltd, 1.375%, 31/10/21	EUR	100,000	101,023	102,555	0.14
Total Cayman Islands			<u>200,138</u>	<u>202,940</u>	<u>0.28</u>
Denmark					
Carlsberg Breweries A/S, 2.500%, 28/05/24	EUR	100,000	101,854	110,540	0.15
Total Denmark			<u>101,854</u>	<u>110,540</u>	<u>0.15</u>
Finland					
OP Corporate Bank PLC, 0.750%, 03/03/22	EUR	100,000	98,951	102,002	0.14
Total Finland			<u>98,951</u>	<u>102,002</u>	<u>0.14</u>
France					
Autoroutes du Sud de la France SA, 5.625%, 04/07/22	EUR	100,000	126,621	131,605	0.18
Banque Federative du Credit Mutuel SA, 4.125%, 20/07/20	EUR	150,000	170,732	173,518	0.24
Banque Federative du Credit Mutuel SA, 2.625%, 24/02/21	EUR	100,000	109,269	110,560	0.15
Banque Federative du Credit Mutuel SA, 3.250%, 23/08/22	EUR	100,000	114,560	116,453	0.16
Banque Federative du Credit Mutuel SA, 3.000%, 28/11/23	EUR	100,000	112,814	116,709	0.16
Banque Federative du Credit Mutuel SA, 2.625%, 18/03/24	EUR	200,000	219,982	228,470	0.32

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
France (continued)					
BNP Paribas SA, 2.500%, 23/08/19	EUR	50,000	52,948	53,683	0.07
BNP Paribas SA, 3.750%, 25/11/20	EUR	50,000	55,944	57,683	0.08
BNP Paribas SA, 2.250%, 13/01/21	EUR	100,000	107,349	108,903	0.15
BNP Paribas SA, 4.125%, 14/01/22	EUR	100,000	116,985	120,604	0.17
BNP Paribas SA, 2.875%, 24/10/22	EUR	50,000	55,527	57,079	0.08
BNP Paribas SA, 4.500%, 21/03/23	EUR	100,000	123,976	125,151	0.17
BNP Paribas SA, 2.875%, 26/09/23	EUR	200,000	222,893	231,216	0.32
BNP Paribas SA, 2.375%, 20/05/24	EUR	100,000	108,005	112,638	0.16
Bouygues SA, 3.641%, 29/10/19	EUR	50,000	54,681	55,820	0.08
Bouygues SA, 4.250%, 22/07/20	EUR	50,000	56,776	58,155	0.08
BPCE SA, 0.750%, 22/01/20	EUR	100,000	99,324	102,246	0.14
BPCE SA, 2.125%, 17/03/21	EUR	100,000	105,721	108,955	0.15
BPCE SA, 4.500%, 10/02/22	EUR	100,000	119,137	122,701	0.17
Capgemini SA, 2.500%, 01/07/23	EUR	100,000	100,322	110,565	0.15
Carrefour SA, 3.875%, 25/04/21	EUR	50,000	56,962	58,860	0.08
Carrefour SA, 1.750%, 15/07/22	EUR	100,000	103,792	107,605	0.15
Cie Financiere et Industrielle des Autoroutes SA, 5.000%, 24/05/21	EUR	50,000	59,577	61,710	0.08
Credit Agricole SA, 2.375%, 27/11/20	EUR	100,000	105,369	109,420	0.15
Credit Agricole SA, 0.875%, 19/01/22	EUR	100,000	99,481	102,200	0.14
Credit Agricole SA, 3.125%, 17/07/23	EUR	100,000	113,079	117,210	0.16
Credit Agricole SA, 2.375%, 20/05/24	EUR	100,000	103,633	112,311	0.15
Danone SA, 2.250%, 15/11/21	EUR	100,000	106,479	110,895	0.15
Engie SA, 1.375%, 19/05/20	EUR	100,000	102,902	105,560	0.15
Engie SA, 6.375%, 18/01/21	EUR	50,000	62,335	64,362	0.09
GDF SUEZ Alliance GIE, 5.750%, 24/06/23	EUR	50,000	65,838	67,949	0.09
Holding d'Infrastructures de Transport SAS, 4.875%, 27/10/21	EUR	100,000	119,112	123,060	0.17
HSBC France SA, 1.875%, 16/01/20	EUR	100,000	103,844	105,693	0.15
Orange SA, 3.875%, 09/04/20	EUR	100,000	111,719	114,285	0.16
Orange SA, 3.000%, 15/06/22	EUR	100,000	110,289	115,980	0.16
Sanofi, 1.875%, 04/09/20	EUR	100,000	105,282	107,660	0.15
Sanofi, 1.125%, 10/03/22	EUR	100,000	101,042	105,170	0.15
Societe Generale SA, 2.250%, 23/01/20	EUR	100,000	104,909	107,308	0.15
Societe Generale SA, 4.750%, 02/03/21	EUR	100,000	118,686	120,516	0.17
Societe Generale SA, 0.750%, 26/05/23	EUR	100,000	99,247	100,557	0.14
Vivendi SA, 0.750%, 26/05/21	EUR	100,000	99,976	101,160	0.14
Total France			4,287,119	4,422,185	6.11
Germany					
BASF SE, 2.000%, 05/12/22	EUR	50,000	53,799	55,788	0.08
Commerzbank AG, 4.000%, 16/09/20	EUR	50,000	56,646	57,598	0.08
Daimler AG, 0.500%, 09/09/19	EUR	50,000	50,472	50,798	0.07
Daimler AG, 0.625%, 05/03/20	EUR	100,000	99,980	102,080	0.14
Daimler AG, 0.250%, 11/05/20	EUR	120,000	119,635	120,780	0.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
Deutsche Bank AG, 1.250%, 08/09/21	EUR	100,000	100,468	101,122	0.14
Deutsche Bank AG, 2.375%, 11/01/23	EUR	100,000	107,971	106,472	0.15
Linde AG, 1.750%, 17/09/20	EUR	50,000	52,511	53,810	0.07
Merck Financial Services GmbH, 4.500%, 24/03/20	EUR	50,000	57,109	58,357	0.08
SAP SE, 1.125%, 20/02/23	EUR	75,000	76,015	79,777	0.11
Volkswagen Leasing GmbH, 2.375%, 06/09/22	EUR	100,000	108,594	108,416	0.15
Total Germany			883,200	894,998	1.24
Guernsey					
Credit Suisse Group Funding Guernsey Ltd, 1.250%, 14/04/22	EUR	100,000	97,889	97,585	0.13
Total Guernsey			97,889	97,585	0.13
Ireland					
GE Capital European Funding Unlimited Co, 2.875%, 18/06/19	EUR	25,000	26,667	27,160	0.04
GE Capital European Funding Unlimited Co, 5.375%, 23/01/20	EUR	100,000	116,778	118,927	0.17
GE Capital European Funding Unlimited Co, 2.250%, 20/07/20	EUR	75,000	79,048	81,637	0.11
GE Capital European Funding Unlimited Co, 0.800%, 21/01/22	EUR	100,000	100,043	103,241	0.14
GE Capital European Funding Unlimited Co, 2.625%, 15/03/23	EUR	50,000	55,677	57,508	0.08
Total Ireland			378,213	388,473	0.54
Italy					
Assicurazioni Generali SpA, 2.875%, 14/01/20	EUR	100,000	106,933	108,003	0.15
Assicurazioni Generali SpA, 5.125%, 16/09/24	EUR	100,000	121,968	128,547	0.18
Atlantia SpA, 5.875%, 09/06/24	EUR	100,000	130,873	139,840	0.19
Eni SpA, 4.125%, 16/09/19	EUR	50,000	55,434	56,340	0.08
Eni SpA, 4.250%, 03/02/20	EUR	100,000	111,429	114,300	0.16
Eni SpA, 3.250%, 10/07/23	EUR	100,000	110,589	117,560	0.16
Intesa Sanpaolo SpA, 4.375%, 15/10/19	EUR	100,000	110,683	111,513	0.15
Intesa Sanpaolo SpA, 1.125%, 14/01/20	EUR	100,000	100,120	100,896	0.14
Intesa Sanpaolo SpA, 4.125%, 14/04/20	EUR	100,000	110,978	111,942	0.15
Intesa Sanpaolo SpA, 1.125%, 04/03/22	EUR	200,000	194,093	198,942	0.28
Snam SpA, 5.250%, 19/09/22	EUR	100,000	123,595	129,033	0.18
Terna Rete Elettrica Nazionale SpA, 4.750%, 15/03/21	EUR	100,000	116,903	120,860	0.17
UniCredit SpA, 3.250%, 14/01/21	EUR	100,000	107,590	108,987	0.15
UniCredit SpA, 2.000%, 04/03/23	EUR	100,000	101,575	101,790	0.14
Total Italy			1,602,763	1,648,553	2.28
Luxembourg					
Glencore Finance Europe SA, 1.250%, 17/03/21	EUR	100,000	97,468	92,185	0.13
Holcim Finance Luxembourg SA, 1.375%, 26/05/23	EUR	100,000	100,989	103,155	0.14
Total Luxembourg			198,457	195,340	0.27

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Mexico					
America Movil SAB de CV, 4.125%, 25/10/19	EUR	100,000	110,996	111,749	0.15
Fomento Economico Mexicano SAB de CV, 1.750%, 20/03/23	EUR	100,000	99,903	102,000	0.14
Total Mexico			210,899	213,749	0.29
Netherlands					
ABN AMRO Bank NV, 2.125%, 26/11/20	EUR	100,000	104,686	108,230	0.15
ABN AMRO Bank NV, 4.125%, 28/03/22	EUR	120,000	141,413	144,881	0.20
ABN AMRO Bank NV, 1.000%, 16/04/25	EUR	50,000	49,748	51,022	0.07
Airbus Group Finance BV, 2.375%, 02/04/24	EUR	100,000	110,387	114,240	0.16
Allianz Finance II BV, 4.750%, 22/07/19	EUR	100,000	112,570	114,468	0.16
Allianz Finance II BV, 3.500%, 14/02/22	EUR	100,000	114,340	118,642	0.16
BMW Finance NV, 0.875%, 17/11/20	EUR	100,000	100,313	103,635	0.14
Cooperatieve Rabobank UA, 4.125%, 14/01/20	EUR	250,000	280,183	284,812	0.39
Cooperatieve Rabobank UA, 4.125%, 12/01/21	EUR	150,000	172,410	175,902	0.24
Cooperatieve Rabobank UA, 4.375%, 07/06/21	EUR	50,000	58,794	59,821	0.08
Cooperatieve Rabobank UA, 4.000%, 11/01/22	EUR	130,000	150,502	154,938	0.21
Cooperatieve Rabobank UA, 4.750%, 06/06/22	EUR	150,000	182,922	186,895	0.26
Cooperatieve Rabobank UA, 2.375%, 22/05/23	EUR	50,000	53,985	55,904	0.08
Deutsche Telekom International Finance BV, 2.125%, 18/01/21	EUR	90,000	95,729	98,500	0.14
Deutsche Telekom International Finance BV, 4.250%, 13/07/22	EUR	100,000	119,812	123,545	0.17
Deutsche Telekom International Finance BV, 0.625%, 03/04/23	EUR	25,000	25,003	25,554	0.04
E.ON International Finance BV, 5.750%, 07/05/20	EUR	100,000	119,046	121,530	0.17
EDP Finance BV, 2.625%, 18/01/22	EUR	100,000	100,636	105,145	0.14
Enel Finance International NV, 5.000%, 14/09/22	EUR	150,000	182,083	191,037	0.26
Enel Finance International NV, 1.966%, 27/01/25	EUR	100,000	103,634	109,090	0.15
Heineken NV, 2.125%, 04/08/20	EUR	100,000	105,294	107,715	0.15
ING Bank NV, 1.250%, 13/12/19	EUR	100,000	102,124	103,652	0.14
ING Bank NV, 0.700%, 16/04/20	EUR	100,000	100,188	101,822	0.14
ING Bank NV, 4.500%, 21/02/22	EUR	100,000	119,470	122,529	0.17
Repsol International Finance BV, 2.625%, 28/05/20	EUR	100,000	106,110	107,535	0.15
Repsol International Finance BV, 3.625%, 07/10/21	EUR	100,000	112,111	114,060	0.16
RWE Finance BV, 6.500%, 10/08/21	EUR	50,000	63,651	63,945	0.09
Shell International Finance BV, 1.625%, 24/03/21	EUR	100,000	102,947	107,455	0.15
Shell International Finance BV, 0.750%, 12/05/24	EUR	100,000	99,901	102,585	0.14
Siemens Financieringsmaatschappij NV, 1.500%, 10/03/20	EUR	25,000	26,218	26,508	0.04
Siemens Financieringsmaatschappij NV, 1.750%, 12/03/21	EUR	100,000	103,521	108,545	0.15
Teva Pharmaceutical Finance Netherlands II BV, 1.250%, 31/03/23	EUR	100,000	98,660	99,905	0.14
Volkswagen International Finance NV, 2.000%, 14/01/20	EUR	100,000	104,415	105,705	0.15
Volkswagen International Finance NV, 2.000%, 26/03/21	EUR	50,000	52,987	53,453	0.07
Volkswagen International Finance NV, 0.875%, 16/01/23	EUR	100,000	99,499	99,920	0.14
Vonovia Finance BV, 2.250%, 15/12/23	EUR	100,000	100,057	110,460	0.15
Total Netherlands			3,875,349	3,983,585	5.50

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Norway					
DNB Bank ASA, 4.375%, 24/02/21	EUR	100,000	115,362	118,814	0.16
DNB Bank ASA, 4.250%, 18/01/22	EUR	100,000	117,757	121,228	0.17
Total Norway			233,119	240,042	0.33
Spain					
Banco Bilbao Vizcaya Argentaria SA, 1.000%, 20/01/21	EUR	100,000	100,294	101,247	0.14
Criteria Caixa SA, 1.625%, 21/04/22	EUR	100,000	96,042	98,383	0.14
Iberdrola Finanzas SAU, 4.125%, 23/03/20	EUR	100,000	112,207	114,785	0.16
Santander Consumer Finance SA, 0.900%, 18/02/20	EUR	100,000	99,000	99,838	0.14
Santander International Debt SAU, 1.375%, 03/03/21	EUR	100,000	100,626	102,672	0.14
Santander International Debt SAU, 1.375%, 14/12/22	EUR	100,000	99,451	101,752	0.14
Telefonica Emisiones SAU, 4.693%, 11/11/19	EUR	50,000	56,354	57,378	0.08
Telefonica Emisiones SAU, 4.710%, 20/01/20	EUR	100,000	112,487	115,310	0.16
Telefonica Emisiones SAU, 1.477%, 14/09/21	EUR	100,000	98,649	104,310	0.14
Telefonica Emisiones SAU, 0.750%, 13/04/22	EUR	100,000	99,309	100,155	0.14
Telefonica Emisiones SAU, 2.242%, 27/05/22	EUR	100,000	106,142	108,690	0.15
Telefonica Emisiones SAU, 3.987%, 23/01/23	EUR	100,000	116,926	119,598	0.16
Total Spain			1,197,487	1,224,118	1.69
Sweden					
Nordea Bank AB, 4.000%, 29/06/20	EUR	50,000	56,520	57,743	0.08
Nordea Bank AB, 2.000%, 17/02/21	EUR	100,000	105,527	108,184	0.15
Nordea Bank AB, 3.250%, 05/07/22	EUR	100,000	113,336	116,821	0.16
Nordea Bank AB, 1.000%, 22/02/23	EUR	100,000	100,329	103,009	0.14
Nordea Bank AB, 1.125%, 12/02/25	EUR	100,000	100,869	104,147	0.14
Skandinaviska Enskilda Banken AB, 1.875%, 14/11/19	EUR	100,000	103,586	106,150	0.15
Skandinaviska Enskilda Banken AB, 0.750%, 24/08/21	EUR	100,000	100,071	102,491	0.14
Svenska Handelsbanken AB, 2.250%, 27/08/20	EUR	100,000	106,472	108,640	0.15
Svenska Handelsbanken AB, 4.375%, 20/10/21	EUR	100,000	117,528	121,902	0.17
Svenska Handelsbanken AB, 2.625%, 23/08/22	EUR	100,000	110,483	114,000	0.16
Total Sweden			1,014,721	1,043,087	1.44
Switzerland					
Credit Suisse AG, 4.750%, 05/08/19	EUR	150,000	168,677	170,208	0.24
Credit Suisse AG, 1.375%, 29/11/19	EUR	200,000	204,168	206,616	0.29
Credit Suisse AG, 1.125%, 15/09/20	EUR	100,000	99,961	102,647	0.14
Credit Suisse AG, 1.375%, 31/01/22	EUR	100,000	102,079	103,172	0.14
UBS AG, 1.125%, 30/06/20	EUR	100,000	100,135	103,547	0.14
UBS AG, 1.250%, 03/09/21	EUR	200,000	204,777	209,344	0.29
Total Switzerland			879,797	895,534	1.24

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United Kingdom					
Barclays PLC, 1.500%, 01/04/22	EUR	200,000	197,077	197,588	0.27
BP Capital Markets PLC, 1.373%, 03/03/22	EUR	100,000	102,825	104,060	0.15
BP Capital Markets PLC, 1.526%, 26/09/22	EUR	100,000	102,909	105,065	0.15
BP Capital Markets PLC, 1.109%, 16/02/23	EUR	100,000	100,013	102,325	0.14
British Telecommunications PLC, 1.125%, 10/06/19	EUR	100,000	101,283	102,820	0.14
British Telecommunications PLC, 1.125%, 10/03/23	EUR	100,000	101,221	101,830	0.14
GlaxoSmithKline Capital PLC, 0.625%, 02/12/19	EUR	100,000	100,381	102,175	0.14
HSBC Bank PLC, 4.000%, 15/01/21	EUR	50,000	57,491	58,494	0.08
HSBC Holdings PLC, 1.500%, 15/03/22	EUR	100,000	99,444	102,352	0.14
Imperial Brands Finance PLC, 2.250%, 26/02/21	EUR	100,000	104,691	106,920	0.15
Lloyds Bank PLC, 0.625%, 20/04/20	EUR	100,000	99,739	99,489	0.14
Lloyds Bank PLC, 1.000%, 19/11/21	EUR	100,000	100,373	100,568	0.14
Lloyds Bank PLC, 1.375%, 08/09/22	EUR	100,000	99,311	102,165	0.14
Lloyds Bank PLC, 1.250%, 13/01/25	EUR	100,000	99,666	100,235	0.14
Nationwide Building Society, 0.500%, 29/10/19	EUR	100,000	99,847	99,229	0.14
Nationwide Building Society, 1.125%, 03/06/22	EUR	100,000	98,125	100,876	0.14
Royal Bank of Scotland Group PLC, 2.500%, 22/03/23	EUR	100,000	99,396	99,160	0.14
Royal Bank of Scotland PLC, 5.500%, 23/03/20	EUR	150,000	176,571	174,655	0.24
Sky PLC, 1.500%, 15/09/21	EUR	100,000	101,832	103,100	0.14
Vodafone Group PLC, 1.000%, 11/09/20	EUR	100,000	100,635	101,960	0.14
Vodafone Group PLC, 1.250%, 25/08/21	EUR	150,000	151,378	154,605	0.21
Vodafone Group PLC, 4.650%, 20/01/22	EUR	50,000	59,802	60,565	0.08
Total United Kingdom			2,354,010	2,380,236	3.29
United States					
Amgen Inc, 1.250%, 25/02/22	EUR	100,000	100,699	103,390	0.14
Apple Inc, 1.000%, 10/11/22	EUR	100,000	101,192	104,355	0.14
Apple Inc, 1.375%, 17/01/24	EUR	100,000	99,641	106,175	0.15
AT&T Inc, 2.650%, 17/12/21	EUR	100,000	105,868	110,695	0.15
AT&T Inc, 1.450%, 01/06/22	EUR	100,000	100,093	104,105	0.14
AT&T Inc, 2.500%, 15/03/23	EUR	100,000	107,032	110,270	0.15
AT&T Inc, 2.400%, 15/03/24	EUR	100,000	106,366	109,520	0.15
Bank of America Corp, 2.500%, 27/07/20	EUR	100,000	106,376	108,368	0.15
Bank of America Corp, 1.625%, 14/09/22	EUR	100,000	99,095	104,895	0.15
Bank of America Corp, 2.375%, 19/06/24	EUR	100,000	101,954	109,679	0.15
Berkshire Hathaway Inc, 1.300%, 15/03/24	EUR	100,000	102,425	103,670	0.14
BMW US Capital LLC, 0.625%, 20/04/22	EUR	100,000	97,224	101,850	0.14
Citigroup Inc, 5.000%, 02/08/19	EUR	175,000	197,823	200,027	0.28
Citigroup Inc, 7.375%, 04/09/19	EUR	100,000	120,672	122,157	0.17
Citigroup Inc, 1.375%, 27/10/21	EUR	100,000	101,413	103,928	0.14
Citigroup Inc, 1.750%, 28/01/25	EUR	100,000	99,937	103,949	0.14
Coca-Cola Co, 0.750%, 09/03/23	EUR	100,000	98,811	102,195	0.14
General Electric Co, 1.250%, 26/05/23	EUR	100,000	103,026	105,514	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States (continued)					
Goldman Sachs Group Inc, 5.125%, 23/10/19	EUR	100,000	113,676	115,527	0.16
Goldman Sachs Group Inc, 2.625%, 19/08/20	EUR	50,000	53,297	53,967	0.07
Goldman Sachs Group Inc, 1.375%, 26/07/22	EUR	100,000	100,568	102,446	0.14
Goldman Sachs Group Inc, 3.250%, 01/02/23	EUR	100,000	111,721	113,385	0.16
Goldman Sachs Group Inc, 2.000%, 27/07/23	EUR	100,000	101,755	105,330	0.15
Goldman Sachs Group Inc, 2.125%, 30/09/24	EUR	70,000	71,762	73,807	0.10
Honeywell International Inc, 0.650%, 21/02/20	EUR	100,000	99,642	101,505	0.14
International Business Machines Corp, 1.875%, 06/11/20	EUR	100,000	105,036	107,880	0.15
International Business Machines Corp, 1.250%, 26/05/23	EUR	100,000	101,626	104,760	0.15
Johnson & Johnson, 0.250%, 20/01/22	EUR	100,000	100,592	101,525	0.14
JPMorgan Chase & Co, 1.875%, 21/11/19	EUR	100,000	104,099	105,589	0.15
JPMorgan Chase & Co, 2.625%, 23/04/21	EUR	100,000	108,124	110,316	0.15
JPMorgan Chase & Co, 1.375%, 16/09/21	EUR	100,000	102,206	104,343	0.14
JPMorgan Chase & Co, 2.750%, 24/08/22	EUR	100,000	109,961	112,484	0.16
JPMorgan Chase & Co, 1.500%, 26/10/22	EUR	100,000	100,885	104,848	0.15
JPMorgan Chase & Co, 2.750%, 01/02/23	EUR	100,000	109,733	112,810	0.16
JPMorgan Chase & Co, 1.500%, 27/01/25	EUR	100,000	100,124	104,260	0.14
Merck & Co Inc, 1.125%, 15/10/21	EUR	100,000	101,734	104,850	0.15
Microsoft Corp, 2.125%, 06/12/21	EUR	100,000	107,345	110,425	0.15
Mondelez International Inc, 2.375%, 26/01/21	EUR	100,000	106,169	107,679	0.15
Morgan Stanley, 5.375%, 10/08/20	EUR	100,000	116,704	119,383	0.17
Morgan Stanley, 2.375%, 31/03/21	EUR	50,000	53,046	53,967	0.07
Morgan Stanley, 1.875%, 30/03/23	EUR	100,000	103,257	104,758	0.14
Morgan Stanley, 1.750%, 11/03/24	EUR	100,000	100,842	102,864	0.14
Morgan Stanley, 1.750%, 30/01/25	EUR	100,000	99,437	102,395	0.14
Oracle Corp, 2.250%, 10/01/21	EUR	100,000	105,321	109,700	0.15
Pfizer Inc, 5.750%, 03/06/21	EUR	100,000	124,178	127,010	0.18
Philip Morris International Inc, 1.750%, 19/03/20	EUR	100,000	103,909	105,780	0.15
Priceline Group Inc, 2.375%, 23/09/24	EUR	100,000	98,997	104,990	0.15
Procter & Gamble Co, 1.125%, 02/11/23	EUR	100,000	100,834	105,020	0.15
Roche Holdings Inc, 6.500%, 04/03/21	EUR	100,000	126,479	130,285	0.18
Toyota Motor Credit Corp, 1.800%, 23/07/20	EUR	100,000	104,736	106,915	0.15
Toyota Motor Credit Corp, 1.000%, 10/09/21	EUR	100,000	100,557	104,005	0.14
Toyota Motor Credit Corp, 0.750%, 21/07/22	EUR	25,000	24,891	25,660	0.04
Verizon Communications Inc, 2.375%, 17/02/22	EUR	100,000	107,168	110,520	0.15
Verizon Communications Inc, 1.625%, 01/03/24	EUR	100,000	98,296	105,775	0.15
Wells Fargo & Co, 2.250%, 03/09/20	EUR	100,000	105,282	108,103	0.15
Wells Fargo & Co, 1.125%, 29/10/21	EUR	100,000	101,359	103,427	0.14
Wells Fargo & Co, 2.625%, 16/08/22	EUR	100,000	109,695	111,694	0.15
Wells Fargo & Co, 1.500%, 12/09/22	EUR	100,000	101,447	104,757	0.14
Wells Fargo & Co, 2.250%, 02/05/23	EUR	100,000	105,881	109,966	0.15
Total United States			6,052,018	6,229,452	8.61
Total Corporate Bonds			24,799,464	25,432,557	35.13

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds - 27.99%					
Belgium					
Belgium Treasury Bill, zero coupon, 14/07/16	EUR	6,608,000	6,609,171	6,609,388	9.13
Belgium Treasury Bill, zero coupon, 15/09/16	EUR	3,990,000	3,994,208	3,995,187	5.52
Total Belgium			10,603,379	10,604,575	14.65
France					
France Treasury Bill BTF, zero coupon, 27/07/16	EUR	499,000	499,175	499,214	0.69
France Treasury Bill BTF, zero coupon, 18/08/16	EUR	498,000	498,361	498,364	0.69
France Treasury Bill BTF, zero coupon, 24/08/16	EUR	4,000,000	4,002,943	4,003,240	5.53
France Treasury Bill BTF, zero coupon, 07/09/16	EUR	3,580,000	3,583,338	3,584,188	4.95
France Treasury Bill BTF, zero coupon, 09/11/16	EUR	1,067,000	1,068,168	1,069,081	1.48
Total France			9,651,985	9,654,087	13.34
Total Government Bonds			20,255,364	20,258,662	27.99
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			45,054,828	45,691,219	63.12
Mutual Fund - 9.98%					
Ireland					
SPDR Barclays 3-5 Year Euro Government Bond UCITS ETF	EUR	52	1,574	1,604	0.00
SPDR Barclays Euro High Yield Bond UCITS ETF	EUR	25,493	1,426,148	1,437,805	1.99
SPDR FTSE EPRA Europe EX UK Real Estate UCITS ETF	EUR	4,557	109,786	118,437	0.16
SPDR Thomson Reuters Global Convertible Bond UCITS ETF	EUR	55,289	1,508,372	1,522,659	2.10
Total Ireland			3,045,880	3,080,505	4.25
Luxembourg					
State Street Global Advisors Luxembourg SICAV - SSgA Global Managed Volatility Equity Fund	USD	169	2,257	2,499	0.00
State Street Global Advisors Luxembourg SICAV - State Street Global Defensive Equity Fund	USD	451,374	4,079,112	4,143,160	5.73
Total Luxembourg			4,081,369	4,145,659	5.73
Total Mutual Fund			7,127,249	7,226,164	9.98
Certificate of Deposits - 9.67%					
Belgium					
KBC Bank NV, zero coupon, 11/08/16	EUR	1,500,000	1,500,479	1,500,663	2.07
Sumitomo Mitsui Banking Corp, zero coupon, 08/07/16	EUR	1,000,000	1,000,039	1,000,039	1.38
Total Belgium			2,500,518	2,500,702	3.45

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Certificate of Deposits (continued)					
France					
BNP Paribas SA, zero coupon, 07/07/16	EUR	1,000,000	1,000,053	1,000,028	1.38
Total France			1,000,053	1,000,028	1.38
United Kingdom					
Bank of Tokyo-Mitsubishi UFJ Ltd, zero coupon, 05/07/16	EUR	1,000,000	1,000,032	1,000,010	1.38
Credit Suisse AG, zero coupon, 25/10/16	EUR	1,000,000	1,000,548	1,000,426	1.38
Mizuho Bank, zero coupon, 12/09/16	EUR	1,500,000	1,500,975	1,500,703	2.08
Total United Kingdom			3,501,555	3,501,139	4.84
Total Certificate of Deposits			7,002,126	7,001,869	9.67
Commercial Papers - 10.37%					
Denmark					
Danske Bank A/S, zero coupon, 06/07/16	EUR	500,000	500,007	500,007	0.69
Danske Bank A/S, zero coupon, 14/10/16	EUR	500,000	500,306	500,306	0.69
Total Denmark			1,000,313	1,000,313	1.38
France					
Banque Federative du Credit Mutuel SA, zero coupon, 01/08/16	EUR	1,000,000	1,000,190	1,000,190	1.38
Dexia Credit Local, zero coupon, 20/07/16	EUR	1,000,000	1,000,079	1,000,079	1.38
Total France			2,000,269	2,000,269	2.76
Netherlands					
ING Bank, zero coupon, 27/02/17	EUR	1,500,000	1,501,206	1,501,206	2.08
Total Netherlands			1,501,206	1,501,206	2.08
Sweden					
Nordea Bank AB, zero coupon, 03/10/16	EUR	1,500,000	1,501,294	1,501,294	2.08
Svenska Handelsbanken AB, zero coupon, 23/09/16	EUR	1,000,000	1,000,608	1,000,608	1.38
Svenska Handelsbanken AB, zero coupon, 25/11/16	EUR	500,000	500,607	500,607	0.69
Total Sweden			3,002,509	3,002,509	4.15
Total Commercial Papers			7,504,297	7,504,297	10.37
TOTAL INVESTMENTS			66,688,500	67,423,549	93.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

Derivatives

Futures Contracts – (0.13)%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
BLOOMBERG COMMODITY INDEX FUTURE, due 21/09/16	USD	92	737,855	1,656	0.00
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	16	456,800	7,480	0.01
EURO-BTP FUTURE, due 08/09/16	EUR	19	2,709,590	40,140	0.06
EURO-BUND FUTURE, due 08/09/16	EUR	22	3,676,640	53,760	0.07
EURO-OAT FUTURE, due 08/09/16	EUR	20	3,215,800	68,600	0.10
FTSE 100 INDEX FUTURE, due 16/09/16	GBP	4	309,127	24,640	0.03
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	17	1,599,236	18,498	0.03
S&P/ASX 200 INDEX FUTURE, due 15/09/16	AUD	2	173,458	1,408	0.00
S&P/TSX 60 INDEX FUTURE, due 15/09/16	CAD	1	113,100	853	0.00
Unrealised Gain on Futures Contracts			12,991,606	217,035	0.30

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
CBOE VOTATILITY INDEX FUTURE, due 21/09/16	USD	99	1,715,424	(137,000)	(0.19)
FTSE/EPRA NAREIT INDEX FUTURE, due 16/09/16	EUR	171	3,488,400	(145,350)	(0.20)
TOPIX INDEX FUTURE, due 08/09/16	JPY	4	437,124	(30,974)	(0.04)
Unrealised Loss on Futures Contracts			5,640,948	(313,324)	(0.43)

Total Futures Contracts

18,632,554 (96,289) (0.13)

Other Net Assets/(Liabilities)

5,058,561 6.99

TOTAL NET ASSETS

72,385,821 100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes EUR 1,913,182 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 95.91%					
Australia					
Incitec Pivot Ltd	AUD	262,730	635,976	581,017	2.27
QBE Insurance Group Ltd	AUD	91,246	895,197	708,633	2.77
Woodside Petroleum Ltd	AUD	41,821	913,142	835,795	3.27
Total Australia			2,444,315	2,125,445	8.31
China					
China Construction Bank Corp	HKD	1,156,772	851,742	763,432	2.98
China Mengniu Dairy Co Ltd	HKD	562,000	848,910	976,516	3.82
Total China			1,700,652	1,739,948	6.80
Hong Kong					
China Mobile Ltd	HKD	46,000	498,963	525,642	2.06
Shanghai Industrial Holdings Ltd	HKD	215,083	547,981	485,728	1.90
WH Group Ltd	HKD	1,786,000	1,048,337	1,399,710	5.47
Total Hong Kong			2,095,281	2,411,080	9.43
Japan					
Alfresa Holdings Corp	JPY	70,122	1,158,627	1,453,157	5.68
Hirose Electric Co Ltd	JPY	8,170	1,009,434	996,264	3.90
ITOCHU Corp	JPY	76,058	877,584	918,939	3.59
Japan Tobacco Inc	JPY	24,213	831,737	968,378	3.79
Kansai Paint Co Ltd	JPY	50,300	735,799	1,007,569	3.94
KDDI Corp	JPY	33,689	795,033	1,022,262	4.00
Komatsu Ltd	JPY	30,700	522,688	529,522	2.07
Kurita Water Industries Ltd	JPY	23,389	525,736	519,350	2.03
Mitsubishi UFJ Financial Group Inc	JPY	77,900	498,610	346,180	1.35
SMC Corp	JPY	3,700	864,731	898,221	3.51
Sony Financial Holdings Inc	JPY	66,351	1,158,253	739,892	2.89
Sumitomo Mitsui Financial Group Inc	JPY	26,079	1,070,491	743,807	2.91
Suzuki Motor Corp	JPY	31,929	1,002,882	856,970	3.35
Toyota Motor Corp	JPY	15,702	961,542	773,238	3.02
Total Japan			12,013,147	11,773,749	46.03
Korea					
Hyundai Mobis Co Ltd	KRW	3,460	624,232	756,974	2.96
KT&G Corp	KRW	10,256	896,767	1,215,387	4.75
Samsung Electronics Co Ltd—Preferred Stock	KRW	1,015	808,934	1,042,449	4.08
Samsung Fire & Marine Insurance Co Ltd	KRW	1,912	463,757	437,394	1.71
Total Korea			2,793,690	3,452,204	13.50

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore					
United Overseas Bank Ltd	SGD	48,030	737,138	657,339	2.57
Total Singapore			737,138	657,339	2.57
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd-ADR	USD	42,154	894,318	1,105,699	4.32
Total Taiwan			894,318	1,105,699	4.32
United Kingdom					
HSBC Holdings PLC	HKD	116,370	946,082	710,255	2.78
Standard Chartered PLC	HKD	75,177	875,075	556,224	2.17
Total United Kingdom			1,821,157	1,266,479	4.95
Total Common and Preferred Stocks			24,499,698	24,531,943	95.91
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			24,499,698	24,531,943	95.91
Mutual Fund - 2.35%					
Ireland					
SSgA Cash Management Fund PLC - USD Liquidity Fund	USD	600,396	600,396	600,395	2.35
Total Ireland			600,396	600,395	2.35
Total Mutual Fund			600,396	600,395	2.35
TOTAL INVESTMENTS			25,100,094	25,132,338	98.26
Other Net Assets/(Liabilities)				445,108	1.74
TOTAL NET ASSETS				25,577,446	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 97.06%					
Austria					
ANDRITZ AG	EUR	1,905	102,638	89,882	1.16
Total Austria			102,638	89,882	1.16
Canada					
Suncor Energy Inc	CAD	3,020	53,291	83,342	1.07
Total Canada			53,291	83,342	1.07
China					
China Mengniu Dairy Co Ltd	HKD	76,000	115,524	132,056	1.70
Total China			115,524	132,056	1.70
France					
Alstom SA	EUR	3,906	99,011	90,584	1.17
Arkema SA	EUR	1,243	86,485	95,379	1.23
AXA SA	EUR	4,059	96,828	80,289	1.04
BNP Paribas SA	EUR	1,833	100,982	80,956	1.04
Cie Generale des Etablissements Michelin	EUR	657	61,188	62,194	0.80
LVMH Moet Hennessy Louis Vuitton SE	EUR	365	59,691	55,148	0.71
Nexans SA	EUR	1,035	40,631	43,400	0.56
Publicis Groupe SA	EUR	1,100	63,854	73,970	0.95
Sanofi	EUR	1,079	100,793	89,808	1.16
Societe Generale SA	EUR	3,023	145,517	94,741	1.22
Total France			854,980	766,469	9.88
Germany					
BASF SE	EUR	1,444	113,010	110,113	1.42
Continental AG	EUR	448	95,841	84,262	1.08
Schaeffler AG—Preferred Stock	EUR	1,757	27,811	23,130	0.30
Total Germany			236,662	217,505	2.80
Hong Kong					
WH Group Ltd	HKD	134,000	74,871	105,018	1.35
Total Hong Kong			74,871	105,018	1.35
Hungary					
Richter Gedeon Nyrt	HUF	6,366	100,936	126,581	1.63
Total Hungary			100,936	126,581	1.63
Ireland					
CRH PLC	EUR	1,530	44,731	44,194	0.57
Total Ireland			44,731	44,194	0.57

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Israel					
Check Point Software Technologies Ltd	USD	602	47,909	47,967	0.62
Total Israel			47,909	47,967	0.62
Italy					
Assicurazioni Generali SpA	EUR	7,804	106,064	91,467	1.18
Eni SpA	EUR	5,070	82,479	81,784	1.05
Prismian SpA	EUR	5,030	110,751	109,750	1.42
Total Italy			299,294	283,001	3.65
Japan					
Japan Tobacco Inc	JPY	1,900	73,686	75,989	0.98
JSR Corp	JPY	2,700	39,227	35,424	0.46
Komatsu Ltd	JPY	6,800	123,304	117,288	1.51
Kurita Water Industries Ltd	JPY	1,400	30,814	31,087	0.40
Sony Financial Holdings Inc	JPY	8,100	137,748	90,325	1.16
Toyota Motor Corp	JPY	1,600	92,347	78,791	1.02
Trend Micro Inc	JPY	1,200	42,924	42,636	0.55
Total Japan			540,050	471,540	6.08
Korea					
Hyundai Mobis Co Ltd	KRW	364	63,968	79,635	1.03
KT&G Corp	KRW	1,082	96,285	128,223	1.65
Samsung Electronics Co Ltd—Preferred Stock	KRW	89	68,463	91,407	1.18
Samsung Life Insurance Co Ltd	KRW	455	40,235	39,699	0.51
Total Korea			268,951	338,964	4.37
Netherlands					
ASM International NV	EUR	2,096	78,591	81,138	1.05
Koninklijke DSM NV	EUR	1,872	95,784	108,123	1.39
Royal Dutch Shell PLC	GBP	2,554	56,784	70,401	0.91
Total Netherlands			231,159	259,662	3.35
Panama					
Copa Holdings SA	USD	2,600	124,186	135,876	1.75
Total Panama			124,186	135,876	1.75
Russia					
Lukoil PJSC—ADR	USD	3,013	112,625	125,853	1.62
Total Russia			112,625	125,853	1.62

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain					
ACS Actividades de Construccion y Servicios SA	EUR	3,096	97,620	83,907	1.08
ACS Actividades de Construccion y Servicios SA–Rights	EUR	3,096	0	2,177	0.03
Total Spain			97,620	86,084	1.11
Sweden					
Telefonaktiebolaget LM Ericsson	SEK	13,534	120,926	102,711	1.33
Volvo AB	SEK	9,533	102,795	93,387	1.20
Total Sweden			223,721	196,098	2.53
Switzerland					
ABB Ltd	CHF	4,621	78,482	90,693	1.17
Credit Suisse Group AG	CHF	8,819	185,154	93,332	1.20
Novartis AG	CHF	1,506	114,103	123,903	1.60
Roche Holding AG	CHF	276	75,600	72,555	0.93
Total Switzerland			453,339	380,483	4.90
Taiwan					
Taiwan Semiconductor Manufacturing Co Ltd–ADR	USD	1,800	36,616	47,214	0.61
Total Taiwan			36,616	47,214	0.61
Thailand					
Bangkok Bank PCL–NVDR	THB	15,800	71,681	71,266	0.92
Total Thailand			71,681	71,266	0.92
United Kingdom					
AstraZeneca PLC	GBP	2,014	123,748	120,266	1.55
Barclays PLC	GBP	41,773	164,332	77,397	1.00
Enscoc PLC	USD	14,101	202,328	136,921	1.77
HSBC Holdings PLC	GBP	12,494	98,653	77,815	1.00
Standard Chartered PLC	HKD	14,071	144,084	104,109	1.34
Total United Kingdom			733,145	516,508	6.66
United States					
AGCO Corp	USD	1,542	76,451	72,675	0.94
CA Inc	USD	2,529	70,772	83,027	1.07
Chevron Corp	USD	496	40,402	51,996	0.67
Cigna Corp	USD	1,083	140,310	138,613	1.79
Cisco Systems Inc	USD	3,713	98,757	106,526	1.37
Citigroup Inc	USD	4,666	222,927	197,792	2.55
ConocoPhillips	USD	2,974	114,665	129,666	1.67
Eagle Materials Inc	USD	1,734	118,110	133,778	1.72

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
EQT Corp	USD	883	50,957	68,371	0.88
F5 Networks Inc	USD	1,358	138,010	154,595	1.99
Joy Global Inc	USD	2,293	36,584	48,474	0.62
JPMorgan Chase & Co	USD	1,920	122,761	119,309	1.54
McKesson Corp	USD	859	149,075	160,332	2.07
Merck & Co Inc	USD	2,804	152,779	161,538	2.08
MetLife Inc	USD	4,512	216,344	179,713	2.32
Mosaic Co	USD	4,873	177,468	127,575	1.64
National Oilwell Varco Inc	USD	4,365	143,923	146,882	1.89
Occidental Petroleum Corp	USD	720	51,283	54,403	0.70
Oracle Corp	USD	3,270	124,283	133,841	1.73
Owens-Illinois Inc	USD	5,700	100,634	102,657	1.32
PNC Financial Services Group Inc	USD	1,629	141,973	132,584	1.71
St Jude Medical Inc	USD	814	50,282	63,492	0.82
Tempur Sealy International Inc	USD	2,341	142,648	129,504	1.67
United Technologies Corp	USD	1,534	143,969	157,312	2.03
Wells Fargo & Co	USD	3,178	150,850	150,415	1.94
Total United States			2,976,217	3,005,070	38.73
Total Common and Preferred Stocks			7,800,146	7,530,633	97.06
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			7,800,146	7,530,633	97.06
Mutual Fund - 3.22%					
Ireland					
SSgA Cash Management Fund PLC - USD Liquidity Fund	USD	250,233	250,233	250,233	3.22
Total Ireland			250,233	250,233	3.22
Total Mutual Fund			250,233	250,233	3.22
TOTAL INVESTMENTS			8,050,379	7,780,866	100.28
Other Net Assets/(Liabilities)				(21,986)	(0.28)
TOTAL NET ASSETS				7,758,880	100.00

Schedule of Investments

as at 30 June 2016(Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 94.17%					
Panama					
Copa Holdings SA	USD	15,400	772,553	804,804	2.99
Total Panama			772,553	804,804	2.99
United Kingdom					
EnSCO PLC	USD	52,976	931,719	514,397	1.91
Total United Kingdom			931,719	514,397	1.91
United States					
AGCO Corp	USD	14,974	755,663	705,725	2.63
CA Inc	USD	16,555	476,650	543,501	2.02
Chevron Corp	USD	7,782	648,686	815,787	3.03
Cigna Corp	USD	5,452	789,501	697,801	2.60
Cisco Systems Inc	USD	26,915	709,172	772,191	2.87
Citigroup Inc	USD	21,658	1,079,683	918,083	3.42
ConocoPhillips	USD	18,499	617,371	806,556	3.00
Eagle Materials Inc	USD	10,361	693,883	799,351	2.97
Eli Lilly & Co	USD	10,430	834,501	821,362	3.06
EQT Corp	USD	10,975	631,322	849,794	3.16
F5 Networks Inc	USD	6,849	704,698	779,690	2.90
FirstEnergy Corp	USD	14,582	471,648	509,058	1.89
General Dynamics Corp	USD	4,072	575,770	566,985	2.11
Guess? Inc	USD	46,585	939,537	701,104	2.61
Jabil Circuit Inc	USD	39,121	770,652	722,565	2.69
Johnson & Johnson	USD	5,938	567,571	720,279	2.68
Joy Global Inc	USD	33,926	638,936	717,196	2.67
JPMorgan Chase & Co	USD	10,911	696,789	678,010	2.52
McKesson Corp	USD	4,768	821,774	889,947	3.31
Merck & Co Inc	USD	14,589	799,531	840,472	3.13
MetLife Inc	USD	19,544	947,496	778,438	2.90
Microsoft Corp	USD	11,484	502,113	587,636	2.19
Mosaic Co	USD	31,928	1,080,794	835,875	3.11
National Oilwell Varco Inc	USD	22,247	743,162	748,612	2.78
Nordstrom Inc	USD	21,099	1,206,763	802,817	2.99
Oracle Corp	USD	21,515	825,786	880,609	3.28
Owens-Illinois Inc	USD	46,711	876,975	841,265	3.13
PNC Financial Services Group Inc	USD	9,604	858,572	781,670	2.91
SunTrust Banks Inc	USD	13,072	503,900	536,998	2.00
Tempur Sealy International Inc	USD	14,291	865,213	790,578	2.94
United Technologies Corp	USD	8,216	761,010	842,551	3.13
Wal-Mart Stores Inc	USD	9,719	662,537	709,681	2.64
Total United States			24,057,659	23,992,187	89.27

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Common and Preferred Stocks <i>(continued)</i>					
Total Common and Preferred Stocks			25,761,931	25,311,388	94.17
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			25,761,931	25,311,388	94.17
Mutual Fund - 4.10%					
Ireland					
SSgA Cash Management Fund PLC - USD Liquidity Fund	USD	1,101,680	1,101,680	1,101,680	4.10
Total Ireland			1,101,680	1,101,680	4.10
Total Mutual Fund			1,101,680	1,101,680	4.10
TOTAL INVESTMENTS			26,863,611	26,413,068	98.27
Other Net Assets/(Liabilities)				464,379	1.73
TOTAL NET ASSETS				26,877,447	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.57%					
Austria					
CA Immobilien Anlagen AG	EUR	10,907	173,421	163,714	0.61
Wienerberger AG	EUR	37,659	605,369	474,503	1.76
Total Austria			778,790	638,217	2.37
Belgium					
Aedifica SA REIT	EUR	8,061	484,147	561,690	2.08
AGFA-Gevaert NV	EUR	73,469	235,451	214,676	0.80
bpost SA	EUR	16,098	391,451	368,403	1.37
Deceuninck NV	EUR	119,270	282,670	265,972	0.99
D'ieteren SA/NV	EUR	9,747	340,845	378,476	1.40
Euronav NV	EUR	24,039	307,819	198,178	0.73
Total Belgium			2,042,383	1,987,395	7.37
Finland					
Amer Sports OYJ	EUR	5,482	127,314	134,638	0.50
Citycon OYJ	EUR	103,124	231,823	210,992	0.78
HKScan OYJ	EUR	38,195	154,308	118,404	0.44
Kesko OYJ	EUR	14,009	442,964	534,023	1.98
Technopolis OYJ	EUR	31,883	112,228	113,185	0.42
Tieto OYJ	EUR	14,522	322,679	356,370	1.32
Total Finland			1,391,316	1,467,612	5.44
France					
Air France-KLM	EUR	40,407	315,340	231,168	0.86
Altamir	EUR	13,670	139,434	137,520	0.51
Alten SA	EUR	5,443	310,571	289,295	1.07
auFeminin SA	EUR	2,906	70,819	76,050	0.28
Boiron SA	EUR	4,821	412,195	339,929	1.26
Bonduelle SCA	EUR	15,184	376,563	329,189	1.22
Cie des Alpes	EUR	11,978	209,615	222,432	0.82
Eiffage SA	EUR	11,973	693,602	768,786	2.85
Elior Participations SCA	EUR	14,423	251,104	283,051	1.05
GL Events	EUR	8,369	144,198	125,535	0.46
Heurtey Petrochem SA	EUR	1,259	30,241	18,885	0.07
IPSOS	EUR	10,318	211,938	263,728	0.98
Pierre & Vacances SA	EUR	3,341	90,842	129,130	0.48
Plastic Omnium SA	EUR	15,910	481,316	402,443	1.49
SCOR SE	EUR	8,374	267,018	224,633	0.83
Tarkett SA	EUR	4,944	144,540	145,626	0.54
Technicolor SA	EUR	71,634	429,258	401,795	1.49
Teleperformance	EUR	7,046	501,590	542,331	2.01
Trigano SA	EUR	8,440	351,695	438,880	1.63

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
UBISOFT Entertainment	EUR	10,460	224,991	345,285	1.28
Total France			5,656,870	5,715,691	21.18
Germany					
Bertrandt AG	EUR	267	24,620	23,496	0.09
CENTROTEC Sustainable AG	EUR	4,497	59,945	59,225	0.22
Deutsche EuroShop AG	EUR	15,032	604,286	617,740	2.29
Deutsche Pfandbriefbank AG	EUR	63,399	632,130	561,081	2.08
Elmos Semiconductor AG	EUR	9,630	135,302	106,700	0.40
Freenet AG	EUR	16,822	495,156	388,168	1.44
Gerresheimer AG	EUR	4,119	280,121	284,170	1.05
Grammer AG	EUR	6,689	155,680	242,142	0.90
Hornbach Holding AG & Co KGaA	EUR	2,772	196,368	169,092	0.63
Indus Holding AG	EUR	7,664	310,430	320,355	1.19
KION Group AG	EUR	2,453	93,472	106,546	0.39
Koenig & Bauer AG	EUR	9,514	242,512	434,742	1.61
Krones AG	EUR	6,487	630,713	614,968	2.28
KSB AG—Preferred Stock	EUR	413	151,158	128,030	0.47
PNE Wind AG	EUR	33,433	71,313	71,547	0.26
Salzgitter AG	EUR	18,808	437,350	445,467	1.65
Talanx AG	EUR	17,249	515,061	459,341	1.70
Villeroy & Boch AG—Preferred Stock	EUR	31,799	428,759	429,128	1.59
Wirecard AG	EUR	12,373	434,018	488,239	1.81
XING AG	EUR	539	96,777	92,034	0.34
Total Germany			5,995,171	6,042,211	22.39
Ireland					
Irish Continental Group PLC	EUR	95,691	418,457	401,902	1.49
Smurfit Kappa Group PLC	EUR	7,955	198,079	157,509	0.58
Total Ireland			616,536	559,411	2.07
Italy					
A2A SpA	EUR	123,152	139,531	145,073	0.54
Anima Holding SpA	EUR	72,877	601,600	306,812	1.14
ASTM SpA	EUR	11,049	131,815	108,059	0.40
Banca Generali SpA	EUR	8,015	204,783	143,789	0.53
Banca IFIS SpA	EUR	24,371	622,555	442,334	1.64
Banca Popolare di Milano Scarl	EUR	648,479	595,952	238,835	0.88
Banca Popolare di Sondrio SCARL	EUR	47,705	200,933	110,008	0.41
Brembo SpA	EUR	5,782	205,492	285,689	1.06
Buzzi Unicem SpA—Preferred Stock	EUR	60,021	534,668	540,189	2.00
Cementir Holding SpA	EUR	35,778	181,037	128,443	0.48

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Italy (continued)					
Credito Emiliano SpA	EUR	34,974	225,233	190,084	0.70
ERG SpA	EUR	35,555	451,904	364,083	1.35
Immobiliare Grande Distribuzione SIIQ SpA REIT	EUR	488,447	429,821	358,520	1.33
Iren SpA	EUR	180,111	253,056	250,354	0.93
Leonardo-Finmeccanica SpA	EUR	27,183	299,475	246,278	0.91
Moncler SpA	EUR	30,042	422,412	424,794	1.57
Prima Industrie SpA	EUR	2,245	31,408	26,985	0.10
Recordati SpA	EUR	19,277	411,178	520,479	1.93
Societa Cattolica di Assicurazioni SCRL	EUR	33,691	211,579	191,028	0.71
Vittoria Assicurazioni SpA	EUR	20,573	204,598	178,779	0.66
Total Italy			6,359,030	5,200,615	19.27
Luxembourg					
APERAM SA	EUR	16,289	403,560	513,999	1.91
BRAAS Monier Building Group SA	EUR	9,602	228,432	202,314	0.75
Total Luxembourg			631,992	716,313	2.66
Netherlands					
BinckBank NV	EUR	32,114	238,318	144,513	0.54
Eurocommercial Properties NV	EUR	11,237	440,879	432,063	1.60
Euronext NV	EUR	17,270	668,608	572,328	2.12
Fugro NV	EUR	9,572	148,079	151,812	0.56
SBM Offshore NV	EUR	12,333	133,671	129,311	0.48
TomTom NV	EUR	15,351	142,396	106,060	0.39
Vastned Retail NV REIT	EUR	7,136	308,980	260,500	0.97
Wessanen	EUR	23,855	221,708	226,622	0.84
Total Netherlands			2,302,639	2,023,209	7.50
Portugal					
Altri SGPS SA	EUR	72,118	254,055	209,575	0.78
Semapa-Sociedade de Investimento e Gestao	EUR	7,810	91,416	77,327	0.28
Total Portugal			345,471	286,902	1.06
Spain					
Acciona SA	EUR	6,119	423,713	399,142	1.48
Almirall SA	EUR	36,435	592,069	488,593	1.81
Distribuidora Internacional de Alimentacion SA	EUR	64,731	334,012	336,731	1.25
Gamesa Corp Tecnologica SA	EUR	28,123	326,930	497,636	1.84
Miquel y Costas & Miquel SA	EUR	6,328	191,105	225,910	0.84
Tecnicas Reunidas SA	EUR	4,614	149,557	123,471	0.46
Total Spain			2,017,386	2,071,483	7.68

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Common and Preferred Stocks <i>(continued)</i>					
United Kingdom					
Dialog Semiconductor PLC	EUR	5,869	209,699	157,348	0.58
Total United Kingdom			209,699	157,348	0.58
Total Common and Preferred Stocks			28,347,283	26,866,407	99.57
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			28,347,283	26,866,407	99.57
TOTAL INVESTMENTS			28,347,283	26,866,407	99.57
Other Net Assets/(Liabilities)				115,841	0.43
TOTAL NET ASSETS				26,982,248	100.00

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.37%					
Australia					
Aurizon Holdings Ltd	AUD	44,390	148,402	159,314	0.13
AusNet Services	AUD	111,874	134,139	136,614	0.11
Australia & New Zealand Banking Group Ltd	AUD	4,168	90,813	74,856	0.06
BHP Billiton Ltd	AUD	12,715	273,866	176,570	0.14
BHP Billiton PLC	GBP	4,982	113,312	62,790	0.05
Brambles Ltd	AUD	3,111	25,005	28,701	0.02
Caltex Australia Ltd	AUD	5,363	126,321	127,386	0.10
CIMIC Group Ltd	AUD	3,256	82,203	86,673	0.07
Coca-Cola Amatil Ltd	AUD	13,764	92,989	84,347	0.07
Cochlear Ltd	AUD	1,583	129,490	142,918	0.11
Commonwealth Bank of Australia	AUD	4,322	282,412	239,335	0.19
Computershare Ltd	AUD	15,884	142,006	108,456	0.09
CSL Ltd	AUD	431	32,940	36,001	0.03
Dexus Property Group REIT	AUD	21,918	128,434	147,208	0.12
Flight Centre Travel Group Ltd	AUD	4,549	129,402	106,967	0.09
GPT Group REIT	AUD	34,911	126,203	140,631	0.11
Iluka Resources Ltd	AUD	15,545	68,344	75,120	0.06
Mirvac Group REIT	AUD	94,183	144,070	141,660	0.11
National Australia Bank Ltd	AUD	4,752	125,300	89,980	0.07
Newcrest Mining Ltd	AUD	10,005	105,865	171,344	0.14
Qantas Airways Ltd	AUD	15,808	43,555	33,193	0.03
Scentre Group REIT	AUD	55,865	173,639	204,658	0.16
Sonic Healthcare Ltd	AUD	7,447	101,895	119,496	0.10
South32 Ltd	GBP	5,593	0	6,654	0.01
Stockland REIT	AUD	40,018	137,368	140,346	0.11
Suncorp Group Ltd	AUD	17,231	168,276	156,272	0.13
Tabcorp Holdings Ltd	AUD	5,420	20,353	18,443	0.01
Wesfarmers Ltd	AUD	571	17,148	17,049	0.01
Westfield Corp REIT	AUD	14,246	100,084	112,971	0.09
Westpac Banking Corp	AUD	7,638	201,234	167,205	0.13
Woodside Petroleum Ltd	AUD	7,807	185,842	156,023	0.13
Total Australia			3,650,910	3,469,181	2.78
Austria					
OMV AG	EUR	4,333	120,805	121,379	0.10
voestalpine AG	EUR	2,097	76,071	69,936	0.05
Total Austria			196,876	191,315	0.15
Belgium					
Anheuser-Busch InBev SA/NV	EUR	2,204	268,429	287,947	0.23
Colruyt SA	EUR	1,239	58,125	68,238	0.06
Groupe Bruxelles Lambert SA	EUR	955	79,746	77,938	0.06
KBC Group NV	EUR	3,110	168,481	151,746	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Belgium					
Proximus SADP	EUR	2,432	86,706	76,935	0.06
Total Belgium			661,487	662,804	0.53
Bermuda					
Axis Capital Holdings Ltd	USD	1,395	73,326	76,725	0.06
Marvell Technology Group Ltd	USD	12,386	149,610	118,039	0.10
Total Bermuda			222,936	194,764	0.16
Canada					
Atco Ltd	CAD	3,800	113,557	132,606	0.11
Bank of Montreal	CAD	4,050	248,067	255,561	0.21
Bank of Nova Scotia	CAD	2,321	118,641	113,146	0.09
BCE Inc	CAD	3,309	144,699	155,781	0.13
Bombardier Inc	CAD	86,900	137,503	129,811	0.10
Cameco Corp	CAD	6,238	73,130	68,158	0.05
Canadian Imperial Bank of Commerce	CAD	2,858	214,427	213,552	0.17
Canadian National Railway Co	CAD	1,301	84,864	76,425	0.06
Canadian Natural Resources Ltd	CAD	2,156	62,976	66,172	0.05
Canadian Tire Corp Ltd	CAD	1,216	128,028	131,787	0.11
CI Financial Corp	CAD	5,398	143,146	112,017	0.09
Crescent Point Energy Corp	CAD	9,532	143,380	149,802	0.12
Empire Co Ltd	CAD	7,336	156,538	108,512	0.09
Enbridge Inc	CAD	875	36,952	36,874	0.03
Finning International Inc	CAD	6,159	115,538	99,781	0.08
First Capital Realty Inc	CAD	7,398	113,617	126,234	0.10
George Weston Ltd	CAD	1,485	125,158	127,849	0.10
Great-West Lifeco Inc	CAD	5,317	146,823	139,527	0.11
H&R Real Estate Investment Trust REIT	CAD	7,804	137,576	135,265	0.11
Industrial Alliance Insurance & Financial Services Inc	CAD	3,832	124,648	119,826	0.10
Kinross Gold Corp	CAD	10,947	26,243	53,441	0.04
Linamar Corp	CAD	2,424	103,790	85,896	0.07
Loblaw Cos Ltd	CAD	3,063	167,386	162,997	0.13
Magna International Inc	CAD	4,232	207,406	147,779	0.12
Metro Inc	CAD	2,270	77,089	78,673	0.06
National Bank of Canada	CAD	2,492	92,203	84,794	0.07
Onex Corp	CAD	1,181	69,979	71,840	0.06
PrairieSky Royalty Ltd	CAD	43	823	812	0.00
Royal Bank of Canada	CAD	5,203	315,001	305,842	0.25
Shaw Communications Inc	CAD	7,009	158,640	133,844	0.11
Smart REIT	CAD	983	21,880	28,914	0.02
Suncor Energy Inc	CAD	6,445	176,704	177,862	0.14
Toronto-Dominion Bank	CAD	4,621	197,890	197,408	0.16
TransCanada Corp	CAD	3,384	149,003	152,328	0.12
Total Canada			4,333,305	4,181,116	3.36

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	174,400	162,140	115,973	0.09
Total China			162,140	115,973	0.09
Denmark					
Carlsberg A/S	DKK	1,735	167,258	164,386	0.13
Danske Bank A/S	DKK	6,921	187,189	181,272	0.15
Novo Nordisk A/S	DKK	5,777	292,090	308,915	0.25
Pandora A/S	DKK	1,271	183,263	172,141	0.14
Vestas Wind Systems A/S	DKK	2,633	130,346	177,911	0.14
Total Denmark			960,146	1,004,625	0.81
Finland					
Elisa OYJ	EUR	386	13,754	14,752	0.01
Kone OYJ	EUR	3,654	158,277	167,450	0.14
Neste OYJ	EUR	3,819	122,445	136,318	0.11
Nokian Renkaat OYJ	EUR	786	28,338	27,969	0.02
UPM-Kymmene OYJ	EUR	4,130	70,661	75,247	0.06
Total Finland			393,475	421,736	0.34
France					
Accor SA	EUR	2,515	109,980	96,925	0.08
Aéroports de Paris	EUR	244	30,071	26,844	0.02
Air Liquide SA	EUR	217	25,974	22,676	0.02
Airbus Group SE	EUR	2,379	142,315	136,720	0.11
Atos SE	EUR	1,198	91,864	99,193	0.08
AXA SA	EUR	2,896	71,182	57,284	0.05
BNP Paribas SA	EUR	5,919	326,274	261,417	0.21
Christian Dior SE	EUR	885	169,604	142,366	0.11
Cie de Saint-Gobain	EUR	4,806	210,876	183,429	0.15
Cie Generale des Etablissements Michelin	EUR	1,910	190,539	180,808	0.14
Danone SA	EUR	504	33,974	35,504	0.03
Eiffage SA	EUR	1,154	84,563	82,320	0.07
Eurazeo SA	EUR	2,026	135,030	120,417	0.10
Gecina SA REIT	EUR	1,004	131,640	136,636	0.11
L'Oreal SA	EUR	335	59,987	64,013	0.05
LVMH Moët Hennessy Louis Vuitton SE	EUR	552	96,270	83,401	0.07
Natixis SA	EUR	31,574	145,725	119,578	0.09
Peugeot SA	EUR	9,301	149,596	111,751	0.09
Renault SA	EUR	2,181	197,068	165,829	0.13
Safran SA	EUR	255	17,773	17,258	0.01
Sanofi	EUR	5,953	560,915	495,482	0.40
Schneider Electric SE	EUR	259	18,915	15,267	0.01
SCOR SE	EUR	4,637	148,126	138,188	0.11

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Societe Generale SA	EUR	3,921	169,226	122,884	0.10
Thales SA	EUR	1,825	128,140	152,081	0.12
TOTAL SA	EUR	11,223	565,983	540,870	0.43
Valeo SA	EUR	252	13,179	11,235	0.01
Veolia Environnement SA	EUR	7,410	169,345	160,280	0.13
Vinci SA	EUR	3,412	217,112	241,421	0.19
Wendel SA	EUR	1,156	135,397	119,590	0.10
Total France			4,546,643	4,141,667	3.32
Germany					
Allianz SE	EUR	1,108	184,146	157,313	0.13
BASF SE	EUR	5,186	427,726	395,461	0.32
Bayer AG	EUR	4,258	521,895	425,738	0.34
Continental AG	EUR	944	217,809	177,551	0.14
Covestro AG	EUR	3,020	141,692	134,018	0.11
Daimler AG	EUR	1,911	176,220	113,624	0.09
Deutsche Post AG	EUR	7,090	216,038	198,294	0.16
Deutsche Telekom AG	EUR	18,654	331,857	316,657	0.25
E.ON SE	EUR	4,147	55,003	41,584	0.03
Evonik Industries AG	EUR	4,763	157,736	141,494	0.11
Fresenius SE & Co KGaA	EUR	1,795	129,105	131,255	0.11
Hannover Rueck SE	EUR	427	46,365	44,501	0.04
HeidelbergCement AG	EUR	2,084	173,993	156,208	0.13
LANXESS AG	EUR	2,620	125,499	114,332	0.09
Linde AG	EUR	595	91,462	82,858	0.07
METRO AG	EUR	4,686	154,632	143,006	0.11
OSRAM Licht AG	EUR	2,654	125,172	137,221	0.11
ProSiebenSat.1 Media SE	EUR	2,892	155,793	125,993	0.10
RWE AG	EUR	10,429	142,628	164,407	0.13
SAP SE	EUR	2,383	173,146	177,799	0.14
Siemens AG	EUR	3,264	339,171	332,916	0.27
TUI AG	GBP	10,186	152,903	115,946	0.09
Volkswagen AG—Preferred Stock	EUR	528	111,772	63,527	0.05
Total Germany			4,351,763	3,891,703	3.12
Hong Kong					
AIA Group Ltd	HKD	27,800	166,941	166,092	0.13
Cheung Kong Property Holdings Ltd	HKD	5,248	38,368	32,741	0.03
CLP Holdings Ltd	HKD	14,000	122,472	142,563	0.11
Hang Lung Properties Ltd	HKD	32,000	86,998	64,429	0.05
Hongkong Land Holdings Ltd	USD	19,800	137,375	120,582	0.10
Jardine Matheson Holdings Ltd	USD	1,400	79,178	81,634	0.06
Kerry Properties Ltd	HKD	45,000	151,731	110,674	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
Li & Fung Ltd	HKD	178,000	159,226	85,811	0.07
New World Development Co Ltd	HKD	22,000	21,193	22,261	0.02
NWS Holdings Ltd	HKD	78,496	126,247	123,644	0.10
Shangri-La Asia Ltd	HKD	114,000	131,553	113,883	0.09
Swire Pacific Ltd	HKD	6,500	85,353	73,396	0.06
WH Group Ltd	HKD	172,117	109,234	134,890	0.11
Wheelock & Co Ltd	HKD	13,000	58,678	60,744	0.05
Yue Yuen Industrial Holdings Ltd	HKD	36,000	127,454	142,228	0.11
Total Hong Kong			1,602,001	1,475,572	1.18
Ireland					
Accenture PLC	USD	1,437	140,505	162,798	0.13
Allergan PLC	USD	1,010	280,140	233,401	0.19
Bank of Ireland	EUR	523,892	164,880	107,673	0.09
Experian PLC	GBP	10,106	178,882	190,757	0.15
Jazz Pharmaceuticals PLC	USD	1,107	149,294	156,430	0.13
Medtronic PLC	USD	4,061	309,664	352,373	0.28
Ryanair Holdings PLC	EUR	2,272	33,158	28,573	0.02
Total Ireland			1,256,523	1,232,005	0.99
Israel					
Nice Ltd	ILS	2,094	124,152	130,552	0.10
Teva Pharmaceutical Industries Ltd	ILS	4,190	248,987	210,528	0.17
Total Israel			373,139	341,080	0.27
Italy					
Enel SpA	EUR	52,617	235,300	232,650	0.19
Eni SpA	EUR	17,689	301,924	285,341	0.23
Intesa Sanpaolo SpA	EUR	73,253	187,999	138,509	0.11
Mediobanca SpA	EUR	14,093	122,412	80,710	0.06
Prysmian SpA	EUR	2,700	57,318	58,912	0.05
Rizzoli Corriere Della Sera Mediagroup SpA	EUR	204	155	182	0.00
Snam SpA	EUR	12,344	71,528	73,505	0.06
UnipolSai SpA	EUR	37,272	79,317	55,776	0.04
Total Italy			1,055,953	925,585	0.74
Japan					
Amada Holdings Co Ltd	JPY	8,800	95,967	88,523	0.07
Aozora Bank Ltd	JPY	2,000	6,881	6,901	0.01
Asahi Glass Co Ltd	JPY	24,000	145,692	129,135	0.10
Asahi Group Holdings Ltd	JPY	5,000	156,284	161,127	0.13
Astellas Pharma Inc	JPY	7,400	113,818	115,411	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Bandai Namco Holdings Inc	JPY	800	15,932	20,532	0.02
Bridgestone Corp	JPY	600	22,909	19,119	0.02
Brother Industries Ltd	JPY	12,200	137,492	129,385	0.10
Central Japan Railway Co	JPY	1,200	211,743	212,009	0.17
Chubu Electric Power Co Inc	JPY	9,723	126,244	137,282	0.11
Concordia Financial Group Ltd	JPY	17,000	103,048	66,084	0.05
Daicel Corp	JPY	8,000	97,835	82,113	0.07
Daiichi Sankyo Co Ltd	JPY	7,800	188,607	188,062	0.15
Daito Trust Construction Co Ltd	JPY	900	104,343	145,979	0.12
East Japan Railway Co	JPY	800	79,513	73,559	0.06
Fuji Heavy Industries Ltd	JPY	5,400	185,250	183,070	0.15
Fujitsu Ltd	JPY	38,000	139,063	138,532	0.11
Fukuoka Financial Group Inc	JPY	15,000	75,417	48,981	0.04
Hachijuni Bank Ltd	JPY	19,000	133,550	82,230	0.07
Hankyu Hanshin Holdings Inc	JPY	20,000	118,141	148,552	0.12
Hisamitsu Pharmaceutical Co Inc	JPY	2,400	118,347	137,557	0.11
Honda Motor Co Ltd	JPY	1,900	62,290	47,644	0.04
Hoya Corp	JPY	5,000	195,605	177,113	0.14
Iida Group Holdings Co Ltd	JPY	6,335	109,549	128,627	0.10
Isuzu Motors Ltd	JPY	12,600	153,136	153,340	0.12
Japan Tobacco Inc	JPY	1,700	64,875	67,990	0.05
JTEKT Corp	JPY	8,900	146,716	99,506	0.08
Kao Corp	JPY	4,300	207,289	248,511	0.20
Kawasaki Heavy Industries Ltd	JPY	46,000	166,843	127,790	0.10
KDDI Corp	JPY	6,700	156,146	203,305	0.16
Kirin Holdings Co Ltd	JPY	2,500	34,134	41,988	0.03
Komatsu Ltd	JPY	9,900	163,699	170,758	0.14
Konami Holdings Corp	JPY	4,000	76,438	151,867	0.12
Konica Minolta Inc	JPY	7,300	87,469	52,656	0.04
Kyowa Hakko Kirin Co Ltd	JPY	4,400	66,580	74,456	0.06
Medipal Holdings Corp	JPY	1,200	21,854	19,604	0.02
MELJI Holdings Co Ltd	JPY	1,700	107,578	172,834	0.14
Mitsubishi Chemical Holdings Corp	JPY	22,734	129,243	102,978	0.08
Mitsubishi Corp	JPY	11,400	216,649	198,686	0.16
Mitsubishi Electric Corp	JPY	2,000	21,930	23,550	0.02
Mitsubishi Estate Co Ltd	JPY	11,000	217,634	200,829	0.16
Mitsubishi Motors Corp	JPY	18,000	157,198	82,289	0.07
Mitsubishi Tanabe Pharma Corp	JPY	7,700	128,467	138,328	0.11
Mitsubishi UFJ Financial Group Inc	JPY	60,588	359,271	269,247	0.22
Mixi Inc	JPY	3,300	135,291	134,940	0.11
Mizuho Financial Group Inc	JPY	152,100	283,312	219,870	0.18
Murata Manufacturing Co Ltd	JPY	1,400	180,193	155,298	0.13
NEC Corp	JPY	40,000	94,496	92,407	0.07
Nexon Co Ltd	JPY	7,600	103,228	111,641	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
NGK Insulators Ltd	JPY	2,000	37,797	39,906	0.03
Nippon Steel & Sumitomo Metal Corp	JPY	8,200	182,277	156,503	0.13
Nippon Telegraph & Telephone Corp	JPY	3,300	138,880	154,401	0.12
Nippon Yusen KK	JPY	45,000	115,565	78,516	0.06
Nissan Motor Co Ltd	JPY	3,400	32,507	30,421	0.02
Nitto Denko Corp	JPY	1,400	71,616	87,829	0.07
Nomura Real Estate Holdings Inc	JPY	6,455	115,634	111,935	0.09
NTT DOCOMO Inc	JPY	8,100	203,167	218,429	0.18
ORIX Corp	JPY	14,500	192,201	184,872	0.15
Panasonic Corp	JPY	22,600	248,764	194,079	0.16
Resona Holdings Inc	JPY	31,400	167,639	113,859	0.09
Seiko Epson Corp	JPY	8,400	146,442	133,709	0.11
Sekisui Chemical Co Ltd	JPY	7,940	102,893	97,054	0.08
Seven & i Holdings Co Ltd	JPY	2,300	108,457	95,977	0.08
Shizuoka Bank Ltd	JPY	13,000	128,603	90,857	0.07
SoftBank Group Corp	JPY	4,000	226,017	225,714	0.18
Sony Corp	JPY	1,400	37,999	40,776	0.03
Sumitomo Chemical Co Ltd	JPY	35,000	182,930	142,606	0.11
Sumitomo Heavy Industries Ltd	JPY	27,000	155,966	116,853	0.09
Sumitomo Mitsui Financial Group Inc	JPY	7,920	295,994	225,889	0.18
Suzuken Co Ltd	JPY	3,300	115,393	103,256	0.08
Suzuki Motor Corp	JPY	4,500	137,215	120,779	0.10
T&D Holdings Inc	JPY	10,700	100,299	89,582	0.07
Taiheiyo Cement Corp	JPY	57,000	137,686	133,902	0.11
Takeda Pharmaceutical Co Ltd	JPY	500	25,196	21,562	0.02
Tohoku Electric Power Co Inc	JPY	10,300	147,894	129,214	0.10
Tokyo Electron Ltd	JPY	2,300	172,897	192,246	0.15
Tokyo Gas Co Ltd	JPY	4,000	23,601	16,391	0.01
Tokyu Fudosan Holdings Corp	JPY	22,200	144,352	137,195	0.11
TonenGeneral Sekiyu KK	JPY	14,000	117,090	126,913	0.10
Toyota Motor Corp	JPY	9,371	587,541	461,471	0.37
West Japan Railway Co	JPY	2,282	128,589	143,851	0.12
Yamaguchi Financial Group Inc	JPY	3,467	40,551	32,612	0.03
Yamazaki Baking Co Ltd	JPY	5,582	95,105	155,071	0.12
Total Japan			11,087,946	10,386,425	8.33
Luxembourg					
RTL Group SA	EUR	133	12,562	10,836	0.01
Total Luxembourg			12,562	10,836	0.01
Macau					
Sands China Ltd	HKD	46,000	153,283	153,868	0.12
Total Macau			153,283	153,868	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands					
ASML Holding NV	EUR	1,713	167,102	168,211	0.14
Delta Lloyd NV	EUR	41	687	145	0.00
Heineken NV	EUR	724	65,957	66,574	0.05
ING Groep NV	EUR	24,471	331,630	249,541	0.20
Koninklijke Ahold NV	EUR	8,495	168,375	187,807	0.15
Koninklijke Vopak NV	EUR	595	29,755	29,676	0.02
NN Group NV	EUR	4,151	116,176	114,343	0.09
QIAGEN NV	EUR	3,373	78,974	73,052	0.06
Royal Dutch Shell PLC	GBP	18,377	546,466	502,997	0.40
Royal Dutch Shell PLC	GBP	14,562	414,992	401,399	0.32
Wolters Kluwer NV	EUR	4,443	171,907	180,458	0.15
Total Netherlands			<u>2,092,021</u>	<u>1,974,203</u>	<u>1.58</u>
New Zealand					
Spark New Zealand Ltd	NZD	57,422	141,403	145,181	0.12
Total New Zealand			<u>141,403</u>	<u>145,181</u>	<u>0.12</u>
Norway					
DNB ASA	NOK	2,842	35,758	33,742	0.03
Norsk Hydro ASA	NOK	35,783	145,627	129,654	0.10
Statoil ASA	NOK	8,272	150,968	142,448	0.11
Telenor ASA	NOK	6,510	106,048	107,049	0.09
Total Norway			<u>438,401</u>	<u>412,893</u>	<u>0.33</u>
Portugal					
EDP - Energias de Portugal SA	EUR	5,906	22,308	18,070	0.01
Galp Energia SGPS SA	EUR	1,329	17,847	18,455	0.02
Total Portugal			<u>40,155</u>	<u>36,525</u>	<u>0.03</u>
Singapore					
Broadcom Ltd	USD	781	104,156	121,367	0.10
CapitaLand Commercial Trust REIT	SGD	122,600	133,450	134,360	0.11
ComfortDelGro Corp Ltd	SGD	62,400	138,749	127,498	0.10
Wilmar International Ltd	SGD	57,900	143,936	140,244	0.11
Total Singapore			<u>520,291</u>	<u>523,469</u>	<u>0.42</u>
South Africa					
Investec PLC	GBP	17,872	154,103	110,641	0.09
Mondi PLC	GBP	7,803	163,794	145,513	0.12
Total South Africa			<u>317,897</u>	<u>256,154</u>	<u>0.21</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain					
Abertis Infraestructuras SA	EUR	7,993	120,479	117,214	0.09
ACS Actividades de Construccion y Servicios SA	EUR	4,460	151,363	120,873	0.10
ACS Actividades de Construccion y Servicios SA–Rights	EUR	4,460	0	3,136	0.00
Aena SA	EUR	1,078	102,859	141,617	0.11
Amadeus IT Holding SA	EUR	4,297	176,310	187,489	0.15
Banco Bilbao Vizcaya Argentaria SA	EUR	5,023	44,593	28,259	0.02
Banco Santander SA	EUR	39,309	252,296	149,745	0.12
Enagas SA	EUR	1,309	39,493	39,708	0.03
Endesa SA	EUR	2,684	50,055	53,762	0.04
Gas Natural SDG SA	EUR	4,963	111,899	97,398	0.08
Grifols SA	EUR	1,562	31,801	35,157	0.03
Iberdrola SA	EUR	19,943	136,216	134,862	0.11
Industria de Diseno Textil SA	EUR	548	18,178	18,209	0.02
Mapfre SA	EUR	53,903	128,922	117,252	0.09
Telefonica SA	EUR	4,598	66,099	43,215	0.04
Total Spain			1,430,563	1,287,896	1.03
Sweden					
Boliden AB	SEK	7,966	152,309	153,064	0.12
Electrolux AB	SEK	2,251	58,939	60,707	0.05
Hexagon AB	SEK	3,568	134,711	128,820	0.10
Nordea Bank AB	SEK	22,513	271,945	188,390	0.15
Sandvik AB	SEK	1,390	14,842	13,740	0.01
Skanska AB	SEK	2,790	62,183	57,758	0.05
Svenska Cellulosa AB SCA	SEK	6,481	185,776	205,765	0.16
Swedish Match AB	SEK	4,282	134,206	147,826	0.12
Tele2 AB	SEK	12,873	147,114	111,748	0.09
Telia Co AB	SEK	15,019	80,934	70,409	0.06
Volvo AB	SEK	3,256	35,539	31,896	0.03
Total Sweden			1,278,498	1,170,123	0.94
Switzerland					
ABB Ltd	CHF	13,571	260,290	266,349	0.21
Actelion Ltd	CHF	1,177	186,489	197,174	0.16
Adecco Group AG	CHF	2,456	157,464	123,254	0.10
Chubb Ltd	USD	2,302	233,918	300,894	0.24
Coca-Cola HBC AG	GBP	6,565	123,362	132,519	0.11
Galenica AG	CHF	109	151,164	146,683	0.12
Glencore PLC	GBP	13,340	56,031	27,258	0.02
Lonza Group AG	CHF	949	114,714	157,030	0.13
Nestle SA	CHF	11,435	876,151	882,098	0.71
Novartis AG	CHF	8,831	834,221	726,550	0.58
Pargesa Holding SA	CHF	1,764	123,138	116,248	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
Partners Group Holding AG	CHF	185	62,850	79,141	0.06
Roche Holding AG	CHF	3,066	823,606	805,997	0.65
Sonova Holding AG	CHF	833	100,131	110,303	0.09
STMicroelectronics NV	EUR	23,230	164,361	135,385	0.11
Swiss Life Holding AG	CHF	477	117,346	109,629	0.09
Swiss Re AG	CHF	2,573	224,378	223,837	0.18
Syngenta AG	CHF	72	29,475	27,649	0.02
TE Connectivity Ltd	USD	1,422	96,509	81,210	0.06
UBS Group AG	CHF	17,769	297,968	229,272	0.18
Wolseley PLC	GBP	2,105	99,121	108,900	0.09
Zurich Insurance Group AG	CHF	135	40,664	33,175	0.03
Total Switzerland			5,173,351	5,020,555	4.03
United Kingdom					
3i Group PLC	GBP	19,550	146,977	143,086	0.11
Aberdeen Asset Management PLC	GBP	35,784	152,412	133,654	0.11
Admiral Group PLC	GBP	5,445	155,949	147,761	0.12
Anglo American PLC	GBP	1,341	22,960	13,031	0.01
AstraZeneca PLC	GBP	3,412	226,266	203,747	0.16
Auto Trader Group PLC	GBP	23,593	129,267	111,459	0.09
Barclays PLC	GBP	111,628	377,673	206,825	0.17
BP PLC	GBP	77,698	494,988	455,092	0.37
British American Tobacco PLC	GBP	5,466	312,038	353,876	0.28
BT Group PLC	GBP	41,498	287,103	227,446	0.18
Centrica PLC	GBP	63,302	200,671	190,823	0.15
CYBG PLC	AUD	1,188	4,612	3,689	0.00
Diageo PLC	GBP	4,958	140,145	138,290	0.11
Direct Line Insurance Group PLC	GBP	29,537	158,729	136,144	0.11
GlaxoSmithKline PLC	GBP	13,340	299,461	286,129	0.23
HSBC Holdings PLC	GBP	56,527	486,909	352,059	0.28
IMI PLC	GBP	9,818	140,161	126,916	0.10
Imperial Brands PLC	GBP	5,793	289,770	313,906	0.25
International Consolidated Airlines Group SA	EUR	2,567	18,999	12,619	0.01
Intu Properties PLC REIT	GBP	27,906	143,712	108,221	0.09
Kingfisher PLC	GBP	33,146	177,826	142,898	0.11
Land Securities Group PLC REIT	GBP	5,557	96,726	77,183	0.06
Legal & General Group PLC	GBP	14,661	61,568	37,375	0.03
Liberty Global PLC LiLAC	USD	131	6,745	4,256	0.00
Lloyds Banking Group PLC	GBP	167,550	191,329	121,084	0.10
Meggitt PLC	GBP	11,583	67,637	62,850	0.05
Michael Kors Holdings Ltd	USD	824	48,275	40,771	0.03
National Grid PLC	GBP	5,657	77,036	82,883	0.07
Old Mutual PLC	GBP	53,892	178,461	144,302	0.12
Persimmon PLC	GBP	2,882	87,281	55,748	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Prudential PLC	GBP	3,386	83,015	56,897	0.05
Reckitt Benckiser Group PLC	GBP	1,337	120,972	133,869	0.11
RELX PLC	GBP	4,610	75,789	84,798	0.07
Rio Tinto PLC	GBP	2,849	124,382	87,368	0.07
Royal Bank of Scotland Group PLC	GBP	49,419	207,842	113,365	0.09
Royal Mail PLC	GBP	20,387	160,596	136,539	0.11
RSA Insurance Group PLC	GBP	4,739	32,151	31,644	0.03
SABMiller PLC	GBP	5,547	328,787	324,046	0.26
Segro PLC REIT	GBP	23,412	151,843	129,789	0.10
Smith & Nephew PLC	GBP	10,178	167,567	172,387	0.14
Smiths Group PLC	GBP	4,555	76,283	70,208	0.06
Standard Chartered PLC	GBP	5,944	69,209	44,863	0.04
Tate & Lyle PLC	GBP	13,609	119,707	121,617	0.10
Unilever NV	EUR	6,707	288,988	312,277	0.25
Unilever PLC	GBP	4,697	205,191	224,724	0.18
Vodafone Group PLC	GBP	72,177	250,093	219,651	0.18
William Hill PLC	GBP	23,035	139,533	79,292	0.06
Wm Morrison Supermarkets PLC	GBP	52,652	147,910	131,902	0.11
Worldpay Group PLC	GBP	37,364	140,787	135,709	0.11
WPP PLC	GBP	1,417	32,233	29,399	0.02
Total United Kingdom			8,104,564	7,074,467	5.68
United States					
3M Co	USD	2,730	443,506	478,078	0.38
Abbott Laboratories	USD	9,114	403,977	358,271	0.29
AbbVie Inc	USD	5,397	322,300	334,128	0.27
Adobe Systems Inc	USD	777	66,883	74,429	0.06
AES Corp	USD	11,733	153,565	146,428	0.12
Aetna Inc	USD	337	38,759	41,158	0.03
Aflac Inc	USD	3,492	222,512	251,983	0.20
Agilent Technologies Inc	USD	4,123	165,987	182,896	0.15
Air Products & Chemicals Inc	USD	1,517	222,201	215,475	0.17
Akamai Technologies Inc	USD	2,886	147,496	161,414	0.13
Alleghany Corp	USD	279	134,525	153,333	0.12
Allstate Corp	USD	3,363	224,333	235,242	0.19
Ally Financial Inc	USD	6,605	140,208	112,747	0.09
Alnylam Pharmaceuticals Inc	USD	2,363	127,115	131,123	0.11
Alphabet Inc	USD	1,119	663,613	774,460	0.62
Alphabet Inc	USD	1,044	637,247	734,485	0.59
Altria Group Inc	USD	9,502	524,535	655,258	0.53
Amazon.com Inc	USD	1,502	716,966	1,074,861	0.86
Ameren Corp	USD	3,075	130,119	164,758	0.13
American Capital Agency Corp REIT	USD	7,247	148,022	143,636	0.12
American Electric Power Co Inc	USD	3,789	222,544	265,571	0.21

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
American Express Co	USD	1,897	156,161	115,262	0.09
American International Group Inc	USD	4,465	248,296	236,154	0.19
American Tower Corp REIT	USD	599	60,325	68,052	0.05
Ameriprise Financial Inc	USD	700	76,089	62,895	0.05
AmerisourceBergen Corp	USD	1,485	143,171	117,790	0.09
Amgen Inc	USD	3,716	582,967	565,389	0.45
Annaly Capital Management Inc REIT	USD	13,417	137,473	148,526	0.12
ANSYS Inc	USD	1,585	138,378	143,839	0.12
Anthem Inc	USD	473	64,930	62,124	0.05
Apache Corp	USD	3,522	195,023	196,070	0.16
Apple Inc	USD	22,739	2,704,444	2,173,848	1.74
Archer-Daniels-Midland Co	USD	5,217	232,639	223,757	0.18
Arrow Electronics Inc	USD	2,221	148,757	137,480	0.11
AT&T Inc	USD	24,150	837,555	1,043,521	0.84
Automatic Data Processing Inc	USD	1,401	120,557	128,710	0.10
Avery Dennison Corp	USD	1,903	106,745	142,249	0.11
Avnet Inc	USD	2,845	129,634	115,251	0.09
Bank of America Corp	USD	48,212	720,491	639,773	0.51
Bank of New York Mellon Corp	USD	1,331	53,494	51,709	0.04
Baxter International Inc	USD	4,432	167,303	200,415	0.16
Becton Dickinson and Co	USD	159	26,810	26,965	0.02
Berkshire Hathaway Inc	USD	3,819	551,602	552,953	0.44
Best Buy Co Inc	USD	5,188	159,346	158,753	0.13
Biogen Inc	USD	1,331	460,191	321,862	0.26
BlackRock Inc	USD	156	57,048	53,435	0.04
Boeing Co	USD	3,300	458,929	428,571	0.34
Bristol-Myers Squibb Co	USD	4,837	309,579	355,761	0.29
Bunge Ltd	USD	2,214	178,481	130,958	0.10
Campbell Soup Co	USD	1,924	98,898	128,004	0.10
Capital One Financial Corp	USD	1,627	125,404	103,331	0.08
Cardinal Health Inc	USD	2,692	228,010	210,003	0.17
Carnival PLC	GBP	1,333	70,055	58,983	0.05
Caterpillar Inc	USD	1,792	141,482	135,852	0.11
CBS Corp	USD	3,944	212,597	214,711	0.17
Celanese Corp	USD	2,361	151,721	154,527	0.12
Celgene Corp	USD	2,801	323,116	276,263	0.22
CenterPoint Energy Inc	USD	458	10,023	10,992	0.01
CenturyLink Inc	USD	6,104	205,633	177,077	0.14
Charles Schwab Corp	USD	481	13,571	12,174	0.01
Charter Communications Inc	USD	281	35,557	64,248	0.05
Chevron Corp	USD	6,234	645,620	653,510	0.52
Cigna Corp	USD	140	17,195	17,919	0.01
Cintas Corp	USD	956	78,826	93,812	0.08
Cisco Systems Inc	USD	23,542	643,770	675,420	0.54

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Citigroup Inc	USD	14,181	716,050	601,133	0.48
Citrix Systems Inc	USD	2,269	147,427	181,724	0.15
Clorox Co	USD	1,402	157,743	194,023	0.16
Coca-Cola Co	USD	13,454	569,206	609,870	0.49
Cognizant Technology Solutions Corp	USD	500	33,199	28,620	0.02
Colgate-Palmolive Co	USD	4,306	281,601	315,199	0.25
Comcast Corp	USD	11,396	668,068	742,905	0.60
ConocoPhillips	USD	2,247	132,709	97,969	0.08
Corning Inc	USD	9,923	208,715	203,223	0.16
Costco Wholesale Corp	USD	970	143,340	152,329	0.12
CR Bard Inc	USD	835	149,631	196,359	0.16
CSX Corp	USD	1,670	58,504	43,554	0.03
Cummins Inc	USD	1,719	196,900	193,284	0.15
CVS Health Corp	USD	5,562	543,790	532,506	0.43
Danaher Corp	USD	1,226	107,996	123,826	0.10
DaVita HealthCare Partners Inc	USD	744	57,044	57,526	0.05
Delta Air Lines Inc	USD	2,994	121,949	109,071	0.09
DENTSPLY SIRONA Inc	USD	2,882	158,489	178,799	0.14
Devon Energy Corp	USD	5,149	192,935	186,651	0.15
Dick's Sporting Goods Inc	USD	1,768	83,692	79,666	0.06
Discover Financial Services	USD	2,282	131,540	122,292	0.10
Dollar General Corp	USD	2,244	160,909	210,936	0.17
Dominion Resources Inc	USD	583	43,149	45,433	0.04
Dow Chemical Co	USD	6,744	334,855	335,244	0.27
Dr Pepper Snapple Group Inc	USD	1,070	99,026	103,394	0.08
DTE Energy Co	USD	1,958	164,378	194,077	0.16
Duke Energy Corp	USD	1,331	107,772	114,186	0.09
Duke Realty Corp REIT	USD	577	13,401	15,383	0.01
Eaton Corp PLC	USD	1,400	86,807	83,622	0.07
eBay Inc	USD	9,337	234,184	218,579	0.18
Ecolab Inc	USD	2,135	240,893	253,211	0.20
Edison International	USD	3,021	194,995	234,641	0.19
EI du Pont de Nemours & Co	USD	4,811	319,942	311,753	0.25
Electronic Arts Inc	USD	2,954	176,440	223,795	0.18
Eli Lilly & Co	USD	5,231	388,453	411,941	0.33
EMC Corp	USD	3,132	85,083	85,096	0.07
Emerson Electric Co	USD	3,582	195,558	186,837	0.15
Entergy Corp	USD	2,050	158,695	166,767	0.13
EOG Resources Inc	USD	634	54,939	52,888	0.04
Equifax Inc	USD	1,419	127,700	182,200	0.15
Estee Lauder Cos Inc	USD	658	61,890	59,891	0.05
Expedia Inc	USD	253	22,106	26,894	0.02
Express Scripts Holding Co	USD	4,116	334,205	311,993	0.25
Exxon Mobil Corp	USD	15,062	1,316,538	1,411,912	1.13

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
F5 Networks Inc	USD	1,303	136,234	148,334	0.12
Facebook Inc	USD	7,856	707,211	897,784	0.72
FedEx Corp	USD	267	45,623	40,525	0.03
Fifth Third Bancorp	USD	8,106	151,758	142,585	0.11
FirstEnergy Corp	USD	4,880	152,458	170,361	0.14
FleetCor Technologies Inc	USD	1,131	166,619	161,880	0.13
Flextronics International Ltd	USD	11,452	127,585	135,134	0.11
FMC Technologies Inc	USD	881	31,469	23,496	0.02
Foot Locker Inc	USD	2,098	150,469	115,096	0.09
Ford Motor Co	USD	22,094	326,181	277,722	0.22
Franklin Resources Inc	USD	3,496	177,226	116,662	0.09
GameStop Corp	USD	3,075	123,294	81,734	0.07
Gap Inc	USD	5,093	160,208	108,073	0.09
General Dynamics Corp	USD	1,879	261,530	261,632	0.21
General Electric Co	USD	40,242	1,070,961	1,266,818	1.02
General Growth Properties Inc REIT	USD	579	15,759	17,266	0.01
General Mills Inc	USD	4,027	231,529	287,206	0.23
General Motors Co	USD	3,458	109,888	97,861	0.08
Gilead Sciences Inc	USD	6,672	666,842	556,578	0.45
Goldman Sachs Group Inc	USD	1,811	336,347	269,078	0.22
Goodyear Tire & Rubber Co	USD	5,469	176,367	140,335	0.11
H&R Block Inc	USD	3,834	131,274	88,182	0.07
Halliburton Co	USD	903	36,569	40,897	0.03
Harley-Davidson Inc	USD	2,862	170,574	129,649	0.10
Hartford Financial Services Group Inc	USD	4,466	200,068	198,201	0.16
HCA Holdings Inc	USD	2,829	228,886	217,861	0.17
HCP Inc REIT	USD	4,663	188,181	164,977	0.13
Helmerich & Payne Inc	USD	2,275	151,085	152,721	0.12
Hertz Global Holdings Inc	USD	11,933	132,195	132,098	0.11
Hess Corp	USD	2,549	155,883	153,195	0.12
Hewlett Packard Enterprise Co	USD	13,246	230,752	242,004	0.19
Hilton Worldwide Holdings Inc	USD	2,003	55,301	45,128	0.04
Hologic Inc	USD	4,222	136,072	146,081	0.12
Home Depot Inc	USD	4,037	470,696	515,485	0.41
Honeywell International Inc	USD	1,774	186,600	206,352	0.17
Host Hotels & Resorts Inc REIT	USD	10,185	162,280	165,099	0.13
Illinois Tool Works Inc	USD	1,394	133,041	145,199	0.12
Ingersoll-Rand PLC	USD	2,884	189,667	183,653	0.15
Intel Corp	USD	21,587	701,499	708,054	0.57
International Business Machines Corp	USD	3,571	554,772	542,006	0.43
International Paper Co	USD	3,251	168,122	137,777	0.11
Interpublic Group of Cos Inc	USD	6,781	152,332	156,641	0.13
Intuit Inc	USD	2,067	195,837	230,698	0.19
Intuitive Surgical Inc	USD	150	74,837	99,212	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Invesco Ltd	USD	4,529	173,618	115,671	0.09
Iron Mountain Inc REIT	USD	3,941	130,130	156,970	0.13
Johnson & Johnson	USD	11,698	1,191,319	1,418,967	1.14
Johnson Controls Inc	USD	1,659	71,338	73,427	0.06
Jones Lang LaSalle Inc	USD	352	40,477	34,302	0.03
JPMorgan Chase & Co	USD	14,671	903,239	911,656	0.73
Juniper Networks Inc	USD	6,203	142,820	139,505	0.11
KeyCorp	USD	10,460	135,584	115,583	0.09
Kimberly-Clark Corp	USD	2,347	268,608	322,666	0.26
Kimco Realty Corp REIT	USD	4,211	124,422	132,141	0.11
Kinder Morgan Inc	USD	783	13,395	14,658	0.01
Kraft Heinz Co	USD	1,053	74,168	93,169	0.07
Kroger Co	USD	7,236	262,699	266,212	0.21
L Brands Inc	USD	2,683	226,850	180,110	0.14
L-3 Communications Holdings Inc	USD	1,199	150,022	175,881	0.14
Las Vegas Sands Corp	USD	4,315	198,568	187,659	0.15
Lear Corp	USD	1,198	128,201	121,908	0.10
Leggett & Platt Inc	USD	2,426	107,709	123,993	0.10
Leucadia National Corp	USD	8,363	148,677	144,931	0.12
Level 3 Communications Inc	USD	3,562	187,026	183,407	0.15
Liberty Interactive Corp QVC Group	USD	5,728	161,860	145,319	0.12
Liberty Property Trust REIT	USD	3,601	124,688	143,032	0.11
Liberty SiriusXM Group	USD	1,900	52,669	59,584	0.05
Liberty SiriusXM Group	USD	2,300	67,122	71,001	0.06
Lincoln National Corp	USD	3,886	168,992	150,660	0.12
Lockheed Martin Corp	USD	597	122,285	148,157	0.12
Lowe's Cos Inc	USD	4,938	357,663	390,941	0.31
LyondellBasell Industries NV	USD	2,900	260,648	215,818	0.17
Macy's Inc	USD	3,630	194,518	122,004	0.10
ManpowerGroup Inc	USD	1,946	150,401	125,206	0.10
Marathon Oil Corp	USD	7,579	135,030	113,761	0.09
Marathon Petroleum Corp	USD	4,490	158,390	170,440	0.14
Marsh & McLennan Cos Inc	USD	2,914	165,882	199,492	0.16
Martin Marietta Materials Inc	USD	101	18,721	19,392	0.02
Masco Corp	USD	5,283	166,384	163,456	0.13
MasterCard Inc	USD	2,580	234,233	227,195	0.18
Maxim Integrated Products Inc	USD	2,292	78,682	81,801	0.07
McDonald's Corp	USD	2,690	282,033	323,715	0.26
McKesson Corp	USD	1,513	293,473	282,401	0.23
Merck & Co Inc	USD	12,784	734,292	736,486	0.59
MetLife Inc	USD	6,787	316,147	270,326	0.22
MGM Resorts International	USD	6,336	121,303	143,384	0.11
Micron Technology Inc	USD	1,814	27,851	24,961	0.02
Microsoft Corp	USD	27,317	1,258,362	1,397,811	1.12

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Molson Coors Brewing Co	USD	638	48,348	64,521	0.05
Mondelez International Inc	USD	5,486	213,566	249,668	0.20
Monsanto Co	USD	709	83,823	73,318	0.06
Moody's Corp	USD	125	13,414	11,714	0.01
Morgan Stanley	USD	9,650	330,050	250,707	0.20
Murphy Oil Corp	USD	4,443	166,264	141,065	0.11
Mylan NV	USD	451	21,826	19,501	0.02
Nasdaq Inc	USD	2,335	122,908	151,004	0.12
Navient Corp	USD	10,049	153,743	120,086	0.10
NetApp Inc	USD	2,174	50,646	53,459	0.04
Netflix Inc	USD	482	49,609	44,093	0.04
Newmont Mining Corp	USD	5,189	124,341	202,994	0.16
News Corp	USD	11,763	139,607	133,510	0.11
NextEra Energy Inc	USD	851	94,883	110,970	0.09
NIKE Inc	USD	6,986	363,519	385,627	0.31
Nordstrom Inc	USD	1,174	60,483	44,671	0.04
Norfolk Southern Corp	USD	252	26,229	21,453	0.02
Northrop Grumman Corp	USD	1,231	210,434	273,627	0.22
Nuance Communications Inc	USD	5,000	90,353	78,150	0.06
Nucor Corp	USD	3,676	182,825	181,631	0.15
Occidental Petroleum Corp	USD	1,361	106,794	102,837	0.08
Oceaneering International Inc	USD	1,365	39,813	40,759	0.03
ONEOK Inc	USD	1,691	65,181	80,238	0.06
Oracle Corp	USD	15,176	641,847	621,154	0.50
Parker-Hannifin Corp	USD	1,446	171,329	156,240	0.13
Paychex Inc	USD	1,913	93,334	113,823	0.09
PayPal Holdings Inc	USD	950	34,826	34,685	0.03
PepsiCo Inc	USD	6,714	658,560	711,281	0.57
Pfizer Inc	USD	27,084	912,794	953,628	0.77
PG&E Corp	USD	2,246	124,200	143,564	0.12
Philip Morris International Inc	USD	6,118	542,124	622,323	0.50
Phillips 66	USD	3,425	270,921	271,739	0.22
Pinnacle West Capital Corp	USD	1,992	128,887	161,472	0.13
Plains GP Holdings LP	USD	12,982	132,117	135,402	0.11
PNC Financial Services Group Inc	USD	3,403	310,107	276,970	0.22
Polaris Industries Inc	USD	1,705	145,166	139,401	0.11
PPL Corp	USD	5,496	182,545	207,474	0.17
Praxair Inc	USD	75	9,368	8,429	0.01
Priceline Group Inc	USD	102	119,959	127,338	0.10
Procter & Gamble Co	USD	10,536	850,535	892,083	0.72
Prudential Financial Inc	USD	3,398	261,743	242,413	0.19
Public Service Enterprise Group Inc	USD	4,545	189,593	211,842	0.17
Public Storage REIT	USD	432	90,229	110,415	0.09
PulteGroup Inc	USD	5,200	100,422	101,348	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
PVH Corp	USD	1,682	151,222	158,495	0.13
QUALCOMM Inc	USD	7,465	475,778	399,900	0.32
Quintiles Transnational Holdings Inc	USD	1,927	144,987	125,872	0.10
Ralph Lauren Corp	USD	453	44,625	40,598	0.03
Raytheon Co	USD	317	37,473	43,096	0.03
Regions Financial Corp	USD	18,523	169,932	157,631	0.13
Republic Services Inc	USD	3,192	131,390	163,782	0.13
Reynolds American Inc	USD	922	33,913	49,723	0.04
Robert Half International Inc	USD	1,461	88,276	55,752	0.04
Rockwell Automation Inc	USD	1,617	184,881	185,664	0.15
Ross Stores Inc	USD	814	40,963	46,146	0.04
Royal Caribbean Cruises Ltd	USD	2,315	155,924	155,452	0.12
S&P Global Inc	USD	1,565	156,262	167,862	0.13
Sabre Corp	USD	5,326	142,899	142,684	0.11
salesforce.com Inc	USD	1,062	76,256	84,333	0.07
Schlumberger Ltd	USD	6,888	553,371	544,703	0.44
Scripps Networks Interactive Inc	USD	410	23,265	25,531	0.02
Sealed Air Corp	USD	3,433	170,419	157,815	0.13
Sherwin-Williams Co	USD	715	190,993	209,974	0.17
Shire PLC	GBP	1,311	85,625	81,336	0.07
Simon Property Group Inc REIT	USD	1,752	341,311	380,009	0.30
Skyworks Solutions Inc	USD	275	22,452	17,402	0.01
Southern Co	USD	1,195	57,708	64,088	0.05
Southwest Airlines Co	USD	2,519	107,122	98,770	0.08
Stanley Black & Decker Inc	USD	1,567	156,430	174,282	0.14
Staples Inc	USD	14,194	128,815	122,352	0.10
Starbucks Corp	USD	3,537	186,411	202,033	0.16
Stryker Corp	USD	502	56,142	60,155	0.05
SunTrust Banks Inc	USD	4,685	192,524	192,460	0.15
Symantec Corp	USD	6,915	168,478	142,034	0.11
Synopsys Inc	USD	2,924	135,171	158,130	0.13
T Rowe Price Group Inc	USD	2,702	207,762	197,165	0.16
Target Corp	USD	3,891	303,532	271,670	0.22
TEGNA Inc	USD	5,915	143,526	137,051	0.11
Tesoro Corp	USD	1,317	116,015	98,670	0.08
Texas Instruments Inc	USD	5,784	320,921	362,368	0.29
Thermo Fisher Scientific Inc	USD	712	93,472	105,205	0.08
Thomson Reuters Corp	CAD	1,195	47,412	48,096	0.04
Tiffany & Co	USD	2,387	157,246	144,748	0.12
Time Warner Inc	USD	4,767	359,009	350,565	0.28
TJX Cos Inc	USD	1,095	77,371	84,567	0.07
Total System Services Inc	USD	3,014	136,461	160,074	0.13
Travelers Cos Inc	USD	2,266	241,305	269,745	0.22
Trimble Navigation Ltd	USD	2,491	58,985	60,681	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
TripAdvisor Inc	USD	2,371	153,331	152,455	0.12
Twenty-First Century Fox Inc	USD	2,631	90,692	71,169	0.06
Tyson Foods Inc	USD	3,002	166,027	200,504	0.16
Union Pacific Corp	USD	2,151	230,353	187,675	0.15
United Parcel Service Inc	USD	3,466	350,944	373,358	0.30
United Rentals Inc	USD	2,013	147,213	135,072	0.11
United Technologies Corp	USD	2,265	253,120	232,276	0.19
United Therapeutics Corp	USD	1,252	187,928	132,612	0.11
UnitedHealth Group Inc	USD	4,316	505,691	609,419	0.49
Universal Health Services Inc	USD	1,270	158,705	170,307	0.14
Unum Group	USD	4,138	139,966	131,547	0.11
US Bancorp	USD	3,786	160,010	152,689	0.12
Valeant Pharmaceuticals International Inc	CAD	1,192	126,965	23,910	0.02
Valero Energy Corp	USD	3,825	245,715	195,075	0.16
VeriSign Inc	USD	1,635	103,747	141,362	0.11
Verizon Communications Inc	USD	18,047	879,409	1,007,744	0.81
Viacom Inc	USD	3,234	200,756	134,114	0.11
Visa Inc	USD	5,941	421,281	440,644	0.35
Vulcan Materials Co	USD	1,673	146,298	201,362	0.16
Walgreens Boots Alliance Inc	USD	2,075	169,658	172,785	0.14
Wal-Mart Stores Inc	USD	7,917	598,689	578,099	0.46
Walt Disney Co	USD	5,112	535,912	500,056	0.40
Waste Management Inc	USD	3,501	184,544	232,011	0.19
Wells Fargo & Co	USD	17,118	924,596	810,195	0.65
Whirlpool Corp	USD	831	148,582	138,478	0.11
WR Grace & Co	USD	1,879	144,955	137,562	0.11
Wyndham Worldwide Corp	USD	1,884	160,274	134,197	0.11
Xerox Corp	USD	15,846	160,478	150,379	0.12
Xilinx Inc	USD	3,011	145,336	138,897	0.11
Yahoo! Inc	USD	357	13,221	13,409	0.01
Yum! Brands Inc	USD	3,101	243,298	257,135	0.21
Total United States			72,030,329	73,160,116	58.70
Total Common and Preferred Stocks			126,588,561	123,861,837	99.37
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			126,588,561	123,861,837	99.37
TOTAL INVESTMENTS			126,588,561	123,861,837	99.37

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives

Futures Contracts – (0.00)%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	3	95,153	1,558	0.00
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	3	313,530	3,627	0.01
Unrealised Gain on Futures Contracts			408,683	5,185	0.01

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
TOPIX INDEX FUTURE, due 08/09/16	JPY	1	121,405	(8,603)	(0.01)
Unrealised Loss on Futures Contracts			121,405	(8,603)	(0.01)

Total Futures Contracts

530,088 (3,418) (0.00)

Other Net Assets/(Liabilities)

780,139 0.63

TOTAL NET ASSETS

124,638,558 100.00

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 85,420 held as cash at Goldman Sachs & Co.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Asset Backed Obligations - 0.75%					
United States					
Toyota Auto Receivables 2015-B Owner Trust, 1.270%, 15/05/19	USD	200,000	176,945	180,710	0.75
Total United States			176,945	180,710	0.75
Total Asset Backed Obligations			176,945	180,710	0.75
Corporate Bonds - 84.70%					
Australia					
Australia & New Zealand Banking Group Ltd, 3.250%, 03/06/20	AUD	235,000	160,496	160,174	0.66
National Australia Bank Ltd, 4.000%, 16/12/21	AUD	84,000	60,613	59,152	0.24
Stockland Trust, 1.500%, 03/11/21	EUR	130,000	133,058	132,275	0.55
Total Australia			354,167	351,601	1.45
Canada					
Brookfield Renewable Energy Partners ULC, 6.132%, 30/11/16	CAD	55,000	40,086	38,579	0.16
Toronto-Dominion Bank, 1.824%, 03/04/17	CAD	185,000	139,026	128,368	0.53
Total Canada			179,112	166,947	0.69
China					
Agricultural Bank of China Ltd, 2.125%, 20/10/18	USD	200,000	181,800	181,413	0.75
Agricultural Bank of China Ltd, 2.750%, 20/10/20	USD	200,000	181,444	184,328	0.76
Total China			363,244	365,741	1.51
France					
BPCE SA, 1.125%, 14/12/22	EUR	100,000	100,055	103,427	0.43
Electricite de France SA, 2.250%, 27/04/21	EUR	500,000	534,712	547,125	2.26
Electricite de France SA, 3.625%, 13/10/25	USD	435,000	394,677	407,821	1.69
Engie SA, 1.375%, 19/05/20	EUR	400,000	414,634	422,240	1.75
Engie SA, 2.375%, 19/05/26	EUR	500,000	559,440	580,575	2.40
Fonciere Des Regions, 1.875%, 20/05/26	EUR	200,000	203,306	207,390	0.86
HSBC France SA, 0.625%, 03/12/20	EUR	200,000	199,596	202,788	0.84
Societe Generale SA, 0.750%, 25/11/20	EUR	200,000	201,310	204,304	0.84
Unibail-Rodamco SE, 2.500%, 26/02/24	EUR	230,000	255,477	262,591	1.08
Unibail-Rodamco SE, 1.000%, 14/03/25	EUR	220,000	213,573	225,214	0.93
Total France			3,076,780	3,163,475	13.08
Germany					
Berlin Hyp AG, 0.125%, 05/05/22	EUR	150,000	146,679	151,856	0.63
KFW, 0.375%, 22/07/19	EUR	555,000	562,824	568,958	2.35
KFW, 1.750%, 15/10/19	USD	475,000	431,395	437,691	1.81
KFW, 1.625%, 05/06/20	GBP	55,000	75,658	68,823	0.28

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Germany (continued)					
KFW, 2.400%, 02/07/20	AUD	210,000	144,672	141,459	0.58
KFW, 0.125%, 27/10/20	EUR	555,000	558,737	567,871	2.35
KFW, 0.050%, 30/05/24	EUR	400,000	399,892	405,676	1.68
NRW Bank, 0.250%, 05/11/18	EUR	160,000	161,090	162,240	0.67
NRW Bank, 0.875%, 10/11/25	EUR	200,000	201,469	211,794	0.88
Total Germany			2,682,416	2,716,368	11.23
Hong Kong					
Goldwind New Energy HK Investment Ltd, 2.500%, 24/07/18	USD	200,000	180,781	180,632	0.75
Hero Asia Investment Ltd, 3.250%, 12/08/16	USD	200,000	178,980	180,260	0.74
Total Hong Kong			359,761	360,892	1.49
India					
Export-Import Bank of India, 2.750%, 01/04/20	USD	200,000	187,970	181,399	0.75
IDBI Bank Ltd/DIFC Dubai, 4.250%, 30/11/20	USD	200,000	181,848	186,133	0.77
Total India			369,818	367,532	1.52
Italy					
Hera SpA, 2.375%, 04/07/24	EUR	120,000	128,729	135,000	0.56
Total Italy			128,729	135,000	0.56
Japan					
Sumitomo Mitsui Banking Corp, 2.450%, 20/10/20	USD	250,000	219,286	229,232	0.95
Total Japan			219,286	229,232	0.95
Korea					
Hyundai Capital Services Inc, 2.875%, 16/03/21	USD	200,000	176,677	186,042	0.77
Total Korea			176,677	186,042	0.77
Netherlands					
ABN AMRO Bank NV, 0.750%, 09/06/20	EUR	140,000	139,387	143,224	0.59
ABN AMRO Bank NV, 0.625%, 31/05/22	EUR	175,000	175,511	176,659	0.73
AE-Rotor Holding BV, 4.969%, 28/03/18	USD	26,244	20,544	23,752	0.10
Alliander NV, 0.875%, 22/04/26	EUR	100,000	99,315	102,610	0.42
Iberdrola International BV, 1.125%, 21/04/26	EUR	300,000	298,145	305,190	1.26
ING Bank NV, 2.000%, 26/11/18	USD	300,000	275,471	272,627	1.13
ING Bank NV, 0.750%, 24/11/20	EUR	200,000	200,826	204,302	0.85
Nederlandse Financierings Maatschappij voor Ontwikkelingslanden NV, 1.250%, 13/11/18	EUR	120,000	123,460	124,387	0.52
Nederlandse Waterschapsbank NV, 0.625%, 03/07/19	EUR	170,000	173,346	174,831	0.72
Nederlandse Waterschapsbank NV, 1.000%, 03/09/25	EUR	350,000	353,802	373,174	1.54

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
Netherlands (continued)					
Nederlandse Waterschapsbank NV, 2.375%, 24/03/26	USD	200,000	178,646	188,651	0.78
TenneT Holding BV, 0.875%, 04/06/21	EUR	100,000	100,533	103,490	0.43
TenneT Holding BV, 1.750%, 04/06/27	EUR	200,000	193,880	219,780	0.91
Total Netherlands			2,332,866	2,412,677	9.98
Supranationals					
African Development Bank, 0.750%, 18/10/16	USD	200,000	178,838	180,060	0.74
African Development Bank, 1.375%, 17/12/18	USD	129,000	117,580	117,554	0.49
Asian Development Bank, 2.125%, 19/03/25	USD	175,000	155,941	163,509	0.68
European Bank for Reconstruction & Development, 1.625%, 10/04/18	USD	125,000	113,083	114,085	0.47
European Investment Bank, 3.000%, 23/04/19	SEK	1,410,000	163,814	162,964	0.67
European Investment Bank, 1.375%, 15/11/19	EUR	1,070,000	1,121,108	1,134,200	4.69
European Investment Bank, 2.250%, 07/03/20	GBP	560,000	784,023	710,442	2.94
European Investment Bank, 1.250%, 05/11/20	CAD	175,000	115,344	122,477	0.51
European Investment Bank, 0.500%, 15/11/23	EUR	530,000	531,323	553,527	2.29
European Investment Bank, 2.500%, 15/10/24	USD	355,000	326,645	340,050	1.41
European Investment Bank, 1.625%, 04/02/25	CHF	115,000	125,074	125,701	0.52
European Investment Bank, 2.125%, 13/04/26	USD	450,000	409,374	416,460	1.72
European Investment Bank, 1.250%, 13/11/26	EUR	555,000	598,943	613,064	2.53
International Bank for Reconstruction & Development, 0.250%, 20/03/17	EUR	190,000	190,623	190,806	0.79
International Bank for Reconstruction & Development, 3.500%, 29/04/19	AUD	105,000	75,632	73,101	0.30
International Bank for Reconstruction & Development, 1.375%, 23/06/19	SEK	1,120,000	125,426	124,080	0.51
International Bank for Reconstruction & Development, 2.125%, 03/03/25	USD	275,000	245,710	257,304	1.06
International Finance Corp, 0.625%, 15/11/16	USD	400,000	357,435	360,042	1.49
International Finance Corp, 1.250%, 27/11/18	USD	63,000	59,021	57,321	0.24
International Finance Corp, 2.125%, 07/04/26	USD	250,000	220,965	234,329	0.97
Nordic Investment Bank, 2.250%, 30/09/21	USD	200,000	183,503	188,977	0.78
Nordic Investment Bank, 0.375%, 19/09/22	EUR	145,000	144,698	149,940	0.62
Total Supranationals			6,344,103	6,389,993	26.42
United Kingdom					
Greater Gabbard OFTO PLC, 4.137%, 29/11/32	GBP	122,393	188,088	169,202	0.70
Gwynt y Mor OFTO PLC, 2.778%, 17/02/34	GBP	134,338	183,542	167,153	0.69
Transport for London, 2.125%, 24/04/25	GBP	175,000	231,608	219,006	0.90
Wods Transmission PLC, 3.446%, 24/08/34	GBP	115,267	161,923	151,354	0.63
Total United Kingdom			765,161	706,715	2.92

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Corporate Bonds (continued)					
United States					
Apple Inc, 2.850%, 23/02/23	USD	525,000	487,758	496,066	2.05
Bank of America Corp, 1.350%, 21/11/16	USD	200,000	179,437	180,260	0.75
Bank of America Corp, 1.950%, 12/05/18	USD	200,000	179,193	180,940	0.75
Berkshire Hathaway Energy Co, 3.500%, 01/02/25	USD	275,000	252,317	266,939	1.10
Berkshire Hathaway Energy Co, 6.125%, 01/04/36	USD	100,000	111,586	118,224	0.49
Berkshire Hathaway Energy Co, 6.500%, 15/09/37	USD	100,000	115,705	123,321	0.51
Digital Realty Trust LP, 3.950%, 01/07/22	USD	200,000	175,760	185,568	0.77
Georgia Power Co, 3.250%, 01/04/26	USD	100,000	92,016	95,734	0.40
Massachusetts Institute of Technology, 3.959%, 01/07/38	USD	150,000	139,937	154,749	0.64
Morgan Stanley, 2.200%, 07/12/18	USD	200,000	177,712	182,413	0.75
Regency Centers LP, 3.750%, 15/06/24	USD	125,000	114,241	117,150	0.48
Sierra Pacific Power Co, 2.600%, 01/05/26	USD	200,000	177,158	183,489	0.76
Southern Power Co, 1.850%, 01/12/17	USD	200,000	184,571	181,305	0.75
Southern Power Co, 4.150%, 01/12/25	USD	200,000	186,022	192,278	0.80
Vornado Realty LP, 2.500%, 30/06/19	USD	200,000	180,882	183,306	0.76
Westar Energy Inc, 2.550%, 01/07/26	USD	100,000	88,367	90,290	0.37
Total United States			2,842,662	2,932,032	12.13
Total Corporate Bonds			20,194,782	20,484,247	84.70
Government Bonds - 11.18%					
Canada					
Export Development Canada, 0.875%, 30/01/17	USD	125,000	112,258	112,639	0.47
Export Development Canada, 1.250%, 10/12/18	USD	80,000	75,259	72,828	0.30
Province of Ontario Canada, 1.750%, 09/10/18	CAD	175,000	132,043	123,628	0.51
Province of Ontario Canada, 1.950%, 27/01/23	CAD	265,000	180,582	188,587	0.78
Total Canada			500,142	497,682	2.06
France					
Agence Francaise de Developpement, 1.375%, 17/09/24	EUR	300,000	319,133	330,585	1.37
City of Paris France, 1.750%, 25/05/31	EUR	100,000	100,963	113,424	0.47
Region of Ile de France, 3.625%, 27/03/24	EUR	100,000	123,623	126,536	0.52
Region of Ile de France, 2.375%, 24/04/26	EUR	200,000	230,526	237,368	0.98
Region of Ile de France, 0.625%, 23/04/27	EUR	200,000	189,733	201,684	0.83
Total France			963,978	1,009,597	4.17
Germany					
KFW, 1.875%, 30/11/20	USD	400,000	370,943	370,790	1.53
Total Germany			370,943	370,790	1.53

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Government Bonds (continued)					
Korea					
Export-Import Bank of Korea, 1.750%, 27/02/18	USD	140,000	125,683	126,795	0.52
Total Korea			125,683	126,795	0.52
Mexico					
Nacional Financiera SNC, 3.375%, 05/11/20	USD	200,000	188,797	184,527	0.76
Total Mexico			188,797	184,527	0.76
Norway					
Kommunalbanken AS, 0.750%, 21/11/16	USD	150,000	134,594	135,055	0.56
Kommunalbanken AS, 2.125%, 11/02/25	USD	220,000	193,972	202,746	0.84
Total Norway			328,566	337,801	1.40
United States					
Commonwealth of Massachusetts, 3.277%, 01/06/46	USD	50,000	45,033	45,447	0.19
District of Columbia Water & Sewer Authority, 4.814%, 01/10/14	USD	125,000	124,182	132,520	0.55
Total United States			169,215	177,967	0.74
Total Government Bonds			2,647,324	2,705,159	11.18
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			23,019,051	23,370,116	96.63
Other transferable securities					
Corporate Bonds - 1.50%					
Canada					
Brookfield Renewable Energy Partners ULC, 5.140%, 13/10/20	CAD	165,000	136,040	127,501	0.53
Brookfield Renewable Energy Partners ULC, 4.790%, 07/02/22	CAD	160,000	130,226	123,577	0.51
Brookfield Renewable Energy Partners ULC, 3.752%, 02/06/25	CAD	155,000	114,555	111,903	0.46
Total Canada			380,821	362,981	1.50
Total Corporate Bonds			380,821	362,981	1.50
Total Other transferable securities			380,821	362,981	1.50
TOTAL INVESTMENTS			23,399,872	23,733,097	98.13

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

Derivatives

Forward Foreign Exchange Contracts Hedge – 0.03%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought AUD / Sold EUR, due 05/07/16	JPMorgan Chase Bank NA London	95,000	63,481	187	0.00
Bought CAD / Sold EUR, due 05/07/16	Royal Bank of Canada	208,000	143,946	219	0.00
Bought CHF / Sold EUR, due 05/07/16	Goldman Sachs International	23,000	21,177	74	0.00
Bought EUR / Sold GBP, due 05/07/16	Goldman Sachs International	256,919	196,000	21,081	0.09
Bought EUR / Sold GBP, due 03/08/16	Goldman Sachs International	226,058	187,000	1,236	0.00
Bought EUR / Sold SEK, due 05/07/16	Goldman Sachs International	43,382	402,000	673	0.00
Bought EUR / Sold USD, due 03/08/16	Citibank NA	344,870	381,750	1,603	0.01
Bought EUR / Sold USD, due 03/08/16	JPMorgan Chase Bank NA London	344,804	381,750	1,537	0.01
Bought EUR / Sold USD, due 03/08/16	Royal Bank of Canada	344,800	381,750	1,533	0.01
Bought EUR / Sold USD, due 03/08/16	Societe Generale	344,608	381,750	1,341	0.00
Bought SEK / Sold EUR, due 05/07/16	Goldman Sachs International	402,000	42,662	46	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				29,530	0.12

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold AUD, due 05/07/16	JPMorgan Chase Bank NA London	61,201	95,000	(2,467)	(0.01)
Bought EUR / Sold AUD, due 03/08/16	JPMorgan Chase Bank NA London	63,338	95,000	(195)	(0.00)
Bought EUR / Sold CAD, due 05/07/16	Royal Bank of Canada	142,673	208,000	(1,493)	(0.01)
Bought EUR / Sold CAD, due 03/08/16	Royal Bank of Canada	137,653	199,000	(145)	(0.00)
Bought EUR / Sold CHF, due 05/07/16	Goldman Sachs International	20,790	23,000	(462)	(0.00)
Bought EUR / Sold CHF, due 03/08/16	Goldman Sachs International	19,373	21,000	(48)	(0.00)
Bought EUR / Sold SEK, due 03/08/16	Goldman Sachs International	42,668	402,000	(49)	(0.00)
Bought EUR / Sold USD, due 05/07/16	Societe Generale	355,921	398,250	(2,557)	(0.01)
Bought EUR / Sold USD, due 05/07/16	JPMorgan Chase Bank NA London	351,472	393,250	(2,505)	(0.01)
Bought EUR / Sold USD, due 05/07/16	Royal Bank of Canada	348,815	390,250	(2,461)	(0.01)
Bought EUR / Sold USD, due 05/07/16	Citibank NA	348,817	390,250	(2,459)	(0.01)
Bought GBP / Sold EUR, due 05/07/16	Goldman Sachs International	196,000	237,896	(2,057)	(0.00)
Bought USD / Sold EUR, due 05/07/16	Citibank NA	390,750	353,311	(1,584)	(0.01)
Bought USD / Sold EUR, due 05/07/16	JPMorgan Chase Bank NA London	392,750	355,003	(1,477)	(0.01)
Bought USD / Sold EUR, due 05/07/16	Royal Bank of Canada	390,750	353,241	(1,514)	(0.01)
Bought USD / Sold EUR, due 05/07/16	Societe Generale	397,750	359,308	(1,281)	(0.00)
Bought USD / Sold EUR, due 03/08/16	Citibank NA	2,000	1,799	(1)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(22,755)	(0.09)

Total Forward Foreign Exchange Contracts Hedge

6,775 0.03

Other Net Assets/(Liabilities)

443,923 1.84

TOTAL NET ASSETS

24,183,795 100.00

Schedule of Investments

as at 30 June 2016 (Expressed in Australian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.84%					
Australia					
AGL Energy Ltd	AUD	44,428	749,139	857,016	1.13
Alumina Ltd	AUD	154,741	180,875	200,390	0.26
Amcor Ltd	AUD	76,424	1,005,661	1,141,010	1.51
AMP Ltd	AUD	195,093	1,079,651	1,006,680	1.33
APA Group	AUD	73,173	632,815	676,119	0.89
Aristocrat Leisure Ltd	AUD	35,421	322,579	488,810	0.65
Asciano Ltd	AUD	38,874	331,640	344,812	0.46
ASX Ltd	AUD	12,692	495,897	580,786	0.77
Aurizon Holdings Ltd	AUD	137,438	662,677	662,451	0.88
AusNet Services	AUD	111,152	154,133	182,289	0.24
Australia & New Zealand Banking Group Ltd	AUD	190,787	4,979,242	4,601,782	6.08
Bank of Queensland Ltd	AUD	25,702	304,509	272,184	0.36
Bendigo & Adelaide Bank Ltd	AUD	29,128	290,327	279,629	0.37
BHP Billiton Ltd	AUD	209,965	4,341,666	3,915,847	5.17
Boral Ltd	AUD	47,471	261,464	295,270	0.39
Brambles Ltd	AUD	104,300	1,081,409	1,292,277	1.71
Caltex Australia Ltd	AUD	17,710	581,320	564,949	0.75
Challenger Ltd	AUD	37,903	315,148	327,103	0.43
CIMIC Group Ltd	AUD	6,376	157,912	227,942	0.30
Coca-Cola Amatil Ltd	AUD	37,184	327,950	306,024	0.40
Cochlear Ltd	AUD	3,740	339,295	453,475	0.60
Commonwealth Bank of Australia	AUD	111,741	8,225,807	8,310,178	10.98
Computershare Ltd	AUD	29,813	309,799	273,385	0.36
Crown Resorts Ltd	AUD	23,257	250,616	293,271	0.39
CSL Ltd	AUD	30,247	2,876,975	3,393,108	4.48
Dexus Property Group REIT	AUD	63,461	474,144	572,418	0.76
Domino's Pizza Enterprises Ltd	AUD	3,909	270,147	266,320	0.35
DUET Group	AUD	151,119	351,090	377,798	0.50
Flight Centre Travel Group Ltd	AUD	3,836	140,403	121,141	0.16
Fortescue Metals Group Ltd	AUD	103,417	207,444	361,960	0.48
Goodman Group REIT	AUD	117,090	711,608	832,510	1.10
GPT Group REIT	AUD	117,998	548,620	638,369	0.84
Harvey Norman Holdings Ltd	AUD	38,792	154,037	178,831	0.24
Healthscope Ltd	AUD	110,941	288,331	317,291	0.42
Incitec Pivot Ltd	AUD	112,070	406,543	332,848	0.44
Insurance Australia Group Ltd	AUD	160,196	807,084	873,068	1.15
LendLease Group	AUD	36,119	466,932	455,099	0.60
Macquarie Group Ltd	AUD	19,962	1,485,467	1,375,382	1.82
Medibank Pvt Ltd	AUD	180,558	437,329	532,646	0.70
Mirvac Group REIT	AUD	242,174	441,242	489,191	0.65
National Australia Bank Ltd	AUD	172,483	4,819,724	4,386,243	5.80
Newcrest Mining Ltd	AUD	50,587	699,856	1,163,501	1.54
Oil Search Ltd	AUD	89,939	672,186	599,893	0.79
Orica Ltd	AUD	24,218	365,511	298,608	0.39

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Australian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Australia (continued)					
Origin Energy Ltd	AUD	114,882	675,465	660,571	0.87
Platinum Asset Management Ltd	AUD	16,108	106,293	92,782	0.12
Qantas Airways Ltd	AUD	35,457	133,652	99,989	0.13
QBE Insurance Group Ltd	AUD	90,460	1,108,153	943,498	1.25
Ramsay Health Care Ltd	AUD	9,293	570,595	666,866	0.88
REA Group Ltd	AUD	3,324	155,597	197,745	0.26
Santos Ltd	AUD	103,934	424,416	482,254	0.64
Scentre Group REIT	AUD	347,137	1,401,880	1,707,914	2.26
SEEK Ltd	AUD	21,256	277,728	323,304	0.43
Sonic Healthcare Ltd	AUD	25,743	478,401	554,762	0.73
South32 Ltd	AUD	348,967	469,288	537,409	0.71
Stockland REIT	AUD	157,311	627,208	740,935	0.98
Suncorp Group Ltd	AUD	84,861	1,020,127	1,033,607	1.37
Sydney Airport	AUD	71,508	444,030	496,266	0.66
Tabcorp Holdings Ltd	AUD	52,736	239,577	241,004	0.32
Tatts Group Ltd	AUD	95,323	360,870	364,134	0.48
Telstra Corp Ltd	AUD	282,883	1,570,137	1,572,829	2.08
TPG Telecom Ltd	AUD	21,579	231,365	256,790	0.34
Transurban Group	AUD	132,688	1,371,853	1,590,929	2.10
Treasury Wine Estates Ltd	AUD	48,290	359,821	445,717	0.59
Vicinity Centres REIT	AUD	221,262	623,913	734,590	0.97
Vocus Communications Ltd	AUD	28,781	219,527	245,214	0.32
Wesfarmers Ltd	AUD	73,575	2,924,323	2,950,357	3.90
Westfield Corp REIT	AUD	130,459	1,272,268	1,389,388	1.84
Westpac Banking Corp	AUD	218,233	6,559,597	6,416,050	8.48
Woodside Petroleum Ltd	AUD	48,981	1,375,983	1,314,650	1.74
Woolworths Ltd	AUD	82,882	1,990,277	1,731,405	2.29
Total Australia			70,998,548	72,910,863	96.36
Ireland					
James Hardie Industries PLC	AUD	29,233	506,161	597,815	0.79
Total Ireland			506,161	597,815	0.79
United Kingdom					
Rio Tinto Ltd	AUD	28,010	1,314,576	1,274,455	1.69
Total United Kingdom			1,314,576	1,274,455	1.69
Total Common and Preferred Stocks			72,819,285	74,783,133	98.84
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			72,819,285	74,783,133	98.84

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Australian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Australia					
AZ BGP Holdings*	EUR	545,934	0	0	0.00
Total Australia			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			72,819,285	74,783,133	98.84
Futures Contracts – 0.00%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
S&P/ASX 200 INDEX FUTURE, due 15/09/16	AUD	7	905,800	0	0.00
Unrealised Gain on Futures Contracts			905,800	0	0.00
Total Futures Contracts			905,800	0	0.00
Other Net Assets/(Liabilities)				879,781	1.16
TOTAL NET ASSETS				75,662,914	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes AUD 121,546 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Canadian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.83%					
Canada					
Agnico Eagle Mines Ltd	CAD	39,900	1,681,594	2,758,686	1.01
Agrium Inc	CAD	24,000	2,880,316	2,805,360	1.03
Alimentation Couche-Tard Inc	CAD	76,800	4,564,524	4,260,864	1.56
AltaGas Ltd	CAD	29,900	965,620	938,860	0.34
ARC Resources Ltd	CAD	63,600	1,195,914	1,406,196	0.52
Atco Ltd	CAD	14,200	562,432	643,544	0.24
Bank of Montreal	CAD	117,940	8,647,413	9,665,183	3.55
Bank of Nova Scotia	CAD	220,760	13,015,907	13,976,316	5.13
Barrick Gold Corp	CAD	213,440	2,797,737	5,886,675	2.16
BCE Inc	CAD	26,917	1,510,929	1,645,705	0.60
BlackBerry Ltd	CAD	93,000	830,590	806,310	0.30
Bombardier Inc	CAD	359,400	558,682	697,236	0.26
Brookfield Asset Management Inc	CAD	162,980	6,768,311	6,965,765	2.56
CAE Inc	CAD	50,200	726,325	783,622	0.29
Cameco Corp	CAD	72,200	1,163,987	1,024,518	0.38
Canadian Imperial Bank of Commerce	CAD	72,900	6,862,929	7,074,216	2.60
Canadian National Railway Co	CAD	144,600	10,942,121	11,031,534	4.05
Canadian Natural Resources Ltd	CAD	200,656	5,799,881	7,998,148	2.93
Canadian Pacific Railway Ltd	CAD	26,650	4,862,688	4,432,694	1.63
Canadian Tire Corp Ltd	CAD	12,900	1,611,307	1,815,675	0.67
Canadian Utilities Ltd	CAD	23,200	833,385	868,376	0.32
CCL Industries Inc	CAD	5,100	1,120,487	1,146,684	0.42
Cenovus Energy Inc	CAD	152,524	2,927,558	2,725,604	1.00
CGI Group Inc	CAD	40,800	2,123,257	2,251,752	0.83
CI Financial Corp	CAD	45,400	1,329,463	1,223,530	0.45
Constellation Software Inc	CAD	3,500	1,916,089	1,750,035	0.64
Crescent Point Energy Corp	CAD	92,400	1,544,813	1,885,884	0.69
Dollarama Inc	CAD	21,200	1,860,910	1,912,240	0.70
Eldorado Gold Corp	CAD	133,300	591,298	774,473	0.28
Element Financial Corp	CAD	71,800	1,150,817	983,660	0.36
Empire Co Ltd	CAD	30,700	788,454	589,747	0.22
Enbridge Inc	CAD	168,100	8,512,834	9,200,113	3.38
Encana Corp	CAD	155,424	1,319,337	1,562,011	0.57
Fairfax Financial Holdings Ltd	CAD	4,000	2,534,670	2,783,320	1.02
Finning International Inc	CAD	31,300	625,759	658,552	0.24
First Capital Realty Inc	CAD	23,100	449,950	511,896	0.19
First Quantum Minerals Ltd	CAD	125,809	750,879	1,141,088	0.42
Fortis Inc	CAD	51,500	1,942,357	2,249,005	0.82
Franco-Nevada Corp	CAD	32,500	2,240,954	3,192,800	1.17
George Weston Ltd	CAD	9,500	1,025,909	1,062,195	0.39
Gildan Activewear Inc	CAD	42,300	1,641,960	1,600,632	0.59
Goldcorp Inc	CAD	152,063	2,931,883	3,758,997	1.38
Great-West Lifeco Inc	CAD	54,500	1,798,043	1,857,360	0.68
H&R Real Estate Investment Trust REIT	CAD	25,500	518,145	574,005	0.21

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Canadian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Canada (continued)					
Husky Energy Inc	CAD	65,449	1,251,600	1,032,131	0.38
Hydro One Ltd	CAD	33,200	811,120	861,872	0.32
IGM Financial Inc	CAD	18,156	642,992	638,546	0.23
Imperial Oil Ltd	CAD	54,300	2,275,023	2,219,784	0.81
Industrial Alliance Insurance & Financial Services Inc	CAD	19,100	756,512	775,651	0.28
Intact Financial Corp	CAD	24,100	2,202,186	2,224,189	0.82
Inter Pipeline Ltd	CAD	61,500	1,551,940	1,685,100	0.62
Jean Coutu Group PJC Inc	CAD	15,500	308,149	310,000	0.11
Keyera Corp	CAD	33,400	1,262,671	1,319,968	0.48
Kinross Gold Corp	CAD	224,833	749,610	1,425,441	0.52
Linamar Corp	CAD	9,100	612,427	418,782	0.15
Loblaw Cos Ltd	CAD	41,281	2,825,632	2,852,930	1.05
Magna International Inc	CAD	73,700	4,259,640	3,342,295	1.23
Manulife Financial Corp	CAD	361,400	7,118,777	6,385,938	2.34
Methanex Corp	CAD	16,700	738,212	627,753	0.23
Metro Inc	CAD	43,600	1,678,441	1,962,436	0.72
National Bank of Canada	CAD	61,700	2,586,736	2,726,523	1.00
Onex Corp	CAD	15,300	1,228,385	1,208,700	0.44
Open Text Corp	CAD	22,100	1,396,395	1,688,219	0.62
Pembina Pipeline Corp	CAD	68,400	2,334,577	2,685,384	0.98
Peyto Exploration & Development Corp	CAD	29,600	867,110	1,026,528	0.38
Potash Corp of Saskatchewan Inc	CAD	153,200	3,904,169	3,217,200	1.18
Power Corp of Canada	CAD	68,200	1,914,663	1,875,500	0.69
Power Financial Corp	CAD	45,600	1,427,907	1,352,040	0.50
PrairieSky Royalty Ltd	CAD	38,231	909,594	937,424	0.34
Restaurant Brands International Inc	CAD	40,300	2,012,310	2,167,334	0.79
RioCan Real Estate Investment Trust REIT	CAD	29,300	749,946	859,369	0.31
Rogers Communications Inc	CAD	66,332	3,125,381	3,469,164	1.27
Royal Bank of Canada	CAD	272,600	19,844,883	20,810,284	7.63
Saputo Inc	CAD	46,700	1,546,033	1,791,879	0.66
Seven Generations Energy Ltd	CAD	35,900	671,476	885,294	0.32
Shaw Communications Inc	CAD	74,800	1,874,789	1,855,040	0.68
Silver Wheaton Corp	CAD	79,700	1,537,796	2,423,677	0.89
Smart REIT	CAD	12,000	391,893	458,400	0.17
SNC-Lavalin Group Inc	CAD	27,400	1,140,193	1,486,724	0.54
Sun Life Financial Inc	CAD	112,183	4,730,735	4,761,046	1.75
Suncor Energy Inc	CAD	304,700	10,367,695	10,920,448	4.01
Teck Resources Ltd	CAD	103,656	817,927	1,763,189	0.65
TELUS Corp	CAD	36,156	1,517,406	1,504,090	0.55
Toronto-Dominion Bank	CAD	340,400	17,933,028	18,885,392	6.93
Tourmaline Oil Corp	CAD	37,000	1,130,360	1,258,370	0.46
TransCanada Corp	CAD	130,000	6,097,315	7,599,800	2.79
Turquoise Hill Resources Ltd	CAD	187,110	648,081	817,671	0.30
Veresen Inc	CAD	56,400	575,996	617,580	0.23

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Canadian Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Common and Preferred Stocks <i>(continued)</i>					
Canada <i>(continued)</i>					
Vermilion Energy Inc	CAD	20,700	845,745	851,598	0.31
West Fraser Timber Co Ltd	CAD	12,700	588,143	479,679	0.18
Yamana Gold Inc	CAD	172,886	563,964	1,161,794	0.43
Total Canada			<u>244,753,981</u>	<u>264,509,222</u>	<u>97.05</u>
United States					
Thomson Reuters Corp	CAD	62,985	3,314,393	3,292,226	1.21
Valeant Pharmaceuticals International Inc	CAD	59,300	11,280,403	1,544,765	0.57
Total United States			<u>14,594,796</u>	<u>4,836,991</u>	<u>1.78</u>
Total Common and Preferred Stocks			<u>259,348,777</u>	<u>269,346,213</u>	<u>98.83</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>259,348,777</u>	<u>269,346,213</u>	<u>98.83</u>
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Canada					
Pegasus Gold Inc*	CAD	100	0	0	0.00
Total Canada			<u>0</u>	<u>0</u>	<u>0.00</u>
Total Common and Preferred Stocks			<u>0</u>	<u>0</u>	<u>0.00</u>
Total Other transferable securities			<u>0</u>	<u>0</u>	<u>0.00</u>
TOTAL INVESTMENTS			<u>259,348,777</u>	<u>269,346,213</u>	<u>98.83</u>

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Canadian Dollar)

Derivatives

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
S&P/TSX 60 INDEX FUTURE, due 15/09/16	CAD	19	<u>3,100,420</u>	<u>34,976</u>	<u>0.01</u>
Unrealised Gain on Futures Contracts			<u>3,100,420</u>	<u>34,976</u>	<u>0.01</u>
Total Futures Contracts			<u>3,100,420</u>	<u>34,976</u>	<u>0.01</u>
Other Net Assets/(Liabilities)				<u>3,165,086</u>	<u>1.16</u>
TOTAL NET ASSETS				<u>272,546,275</u>	<u>100.00</u>

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes CAD 229,858 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.70%					
Japan					
ABC-Mart Inc	JPY	4,700	32,153,950	32,195,000	0.08
Acom Co Ltd	JPY	57,800	32,368,000	28,437,600	0.07
Aeon Co Ltd	JPY	94,800	168,591,533	150,352,800	0.37
AEON Financial Service Co Ltd	JPY	14,300	35,864,400	31,388,500	0.08
Aeon Mall Co Ltd	JPY	16,100	30,058,700	21,477,400	0.05
Air Water Inc	JPY	22,000	37,774,000	32,934,000	0.08
Aisin Seiki Co Ltd	JPY	27,200	108,249,847	112,472,000	0.28
Ajinomoto Co Inc	JPY	79,000	202,819,427	190,074,000	0.47
Alfresa Holdings Corp	JPY	26,900	56,575,637	57,189,400	0.14
Alps Electric Co Ltd	JPY	27,300	91,181,670	52,115,700	0.13
Amada Holdings Co Ltd	JPY	50,200	47,779,613	51,806,400	0.13
ANA Holdings Inc	JPY	162,000	55,825,200	47,174,400	0.12
Aozora Bank Ltd	JPY	169,000	73,267,868	59,826,000	0.15
Asahi Glass Co Ltd	JPY	144,000	104,571,216	79,488,000	0.20
Asahi Group Holdings Ltd	JPY	56,000	216,374,273	185,136,000	0.46
Asahi Kasei Corp	JPY	183,000	158,758,096	129,564,000	0.32
Asics Corp	JPY	23,000	66,976,000	39,468,000	0.10
Astellas Pharma Inc	JPY	304,000	493,062,782	486,400,000	1.20
Bandai Namco Holdings Inc	JPY	28,500	81,134,579	75,040,500	0.18
Bank of Kyoto Ltd	JPY	47,000	57,951,000	29,281,000	0.07
Benesse Holdings Inc	JPY	9,300	30,364,500	22,329,300	0.05
Bridgestone Corp	JPY	93,700	389,552,354	306,305,300	0.75
Brother Industries Ltd	JPY	33,700	52,774,200	36,665,600	0.09
Calbee Inc	JPY	11,100	43,913,354	47,286,000	0.12
Canon Inc	JPY	153,600	542,581,938	447,360,000	1.10
Casio Computer Co Ltd	JPY	32,600	70,877,979	47,726,400	0.12
Central Japan Railway Co	JPY	20,800	402,277,257	377,000,000	0.93
Chiba Bank Ltd	JPY	105,000	86,592,867	50,505,000	0.12
Chubu Electric Power Co Inc	JPY	94,200	169,048,564	136,448,700	0.34
Chugai Pharmaceutical Co Ltd	JPY	31,700	124,105,500	115,229,500	0.28
Chugoku Bank Ltd	JPY	23,500	41,618,500	24,393,000	0.06
Chugoku Electric Power Co Inc	JPY	41,500	70,508,500	53,908,500	0.13
Concordia Financial Group Ltd	JPY	172,000	119,072,847	68,593,600	0.17
Credit Saison Co Ltd	JPY	21,200	47,297,200	36,315,600	0.09
CYBERDYNE Inc	JPY	14,000	36,014,113	32,116,000	0.08
Dai Nippon Printing Co Ltd	JPY	77,000	90,552,000	87,395,000	0.21
Daicel Corp	JPY	43,600	61,633,824	45,910,800	0.11
Daihatsu Motor Co Ltd	JPY	26,400	37,936,800	34,927,200	0.09
Dai-ichi Life Insurance Co Ltd	JPY	155,900	292,179,201	175,699,300	0.43
Daiichi Sankyo Co Ltd	JPY	85,900	190,997,881	212,473,650	0.52
Daikin Industries Ltd	JPY	33,800	239,886,318	287,773,200	0.71
Daito Trust Construction Co Ltd	JPY	10,300	130,887,890	171,392,000	0.42
Daiwa House Industry Co Ltd	JPY	80,700	242,551,374	240,647,400	0.59
Daiwa Securities Group Inc	JPY	241,000	191,067,306	129,537,500	0.32

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Denso Corp	JPY	70,200	370,762,436	251,105,400	0.62
Dentsu Inc	JPY	31,300	196,012,729	149,301,000	0.37
Don Quijote Holdings Co Ltd	JPY	17,600	80,515,356	66,528,000	0.16
East Japan Railway Co	JPY	48,000	501,665,151	452,784,000	1.11
Eisai Co Ltd	JPY	36,400	276,303,429	207,043,200	0.51
Electric Power Development Co Ltd	JPY	20,500	75,645,000	48,769,500	0.12
FamilyMart Co Ltd	JPY	8,200	44,280,000	51,250,000	0.13
FANUC Corp	JPY	28,175	542,841,966	465,873,625	1.15
Fast Retailing Co Ltd	JPY	7,700	353,675,490	210,210,000	0.52
Fuji Electric Co Ltd	JPY	82,000	37,638,000	34,604,000	0.09
Fuji Heavy Industries Ltd	JPY	84,700	364,741,740	294,586,600	0.72
FUJIFILM Holdings Corp	JPY	62,300	286,662,861	245,711,200	0.60
Fujitsu Ltd	JPY	271,000	152,107,100	101,354,000	0.25
Fukuoka Financial Group Inc	JPY	111,000	62,382,000	37,185,000	0.09
GungHo Online Entertainment Inc	JPY	56,700	20,695,500	15,649,200	0.04
Hachijuni Bank Ltd	JPY	61,800	49,578,781	27,439,200	0.07
Hakuhodo DY Holdings Inc	JPY	32,300	37,435,700	39,470,600	0.10
Hamamatsu Photonics KK	JPY	19,900	53,351,900	56,814,500	0.14
Hankyu Hanshin Holdings Inc	JPY	173,000	128,228,345	131,826,000	0.32
Hikari Tsushin Inc	JPY	3,100	26,036,886	26,567,000	0.07
Hino Motors Ltd	JPY	36,800	47,692,800	37,204,800	0.09
Hirose Electric Co Ltd	JPY	4,600	61,913,092	57,546,000	0.14
Hiroshima Bank Ltd	JPY	69,000	46,644,000	23,460,000	0.06
Hisamitsu Pharmaceutical Co Inc	JPY	8,800	37,247,621	51,744,000	0.13
Hitachi Chemical Co Ltd	JPY	14,900	25,121,400	28,205,700	0.07
Hitachi Construction Machinery Co Ltd	JPY	15,100	25,066,000	22,363,100	0.06
Hitachi High-Technologies Corp	JPY	9,800	25,803,400	27,253,800	0.07
Hitachi Ltd	JPY	697,000	429,083,835	295,458,300	0.73
Hitachi Metals Ltd	JPY	30,300	43,116,900	31,178,700	0.08
Hokuriku Electric Power Co	JPY	24,100	40,584,400	30,486,500	0.08
Honda Motor Co Ltd	JPY	233,900	856,978,087	601,707,750	1.48
Hoshizaki Corp	JPY	7,200	64,749,822	71,928,000	0.18
Hoya Corp	JPY	57,600	233,410,078	209,318,400	0.51
Hulic Co Ltd	JPY	44,900	48,632,313	48,132,800	0.12
Idemitsu Kosan Co Ltd	JPY	12,200	23,009,200	26,986,400	0.07
IHI Corp	JPY	200,000	64,400,000	54,400,000	0.13
Iida Group Holdings Co Ltd	JPY	21,200	40,810,000	44,159,600	0.11
Inpex Corp	JPY	139,400	151,273,917	110,599,960	0.27
Isetan Mitsukoshi Holdings Ltd	JPY	49,560	89,406,240	44,901,360	0.11
Isuzu Motors Ltd	JPY	87,400	110,515,559	109,118,900	0.27
ITOCHE Corp	JPY	213,200	290,766,402	264,261,400	0.65
Iyo Bank Ltd	JPY	35,600	48,024,400	22,178,800	0.05
J Front Retailing Co Ltd	JPY	33,700	64,063,700	35,553,500	0.09
Japan Airlines Co Ltd	JPY	17,600	77,265,828	57,939,200	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Japan Airport Terminal Co Ltd	JPY	6,200	31,992,000	22,816,000	0.06
Japan Exchange Group Inc	JPY	74,300	126,456,446	86,782,400	0.21
Japan Post Bank Co Ltd	JPY	56,900	101,519,750	68,223,100	0.17
Japan Post Holdings Co Ltd	JPY	63,900	121,613,859	79,299,900	0.20
Japan Prime Realty Investment Corp REIT	JPY	120	46,920,000	52,920,000	0.13
Japan Real Estate Investment Corp REIT	JPY	192	108,381,956	121,728,000	0.30
Japan Retail Fund Investment Corp REIT	JPY	363	84,548,890	95,142,300	0.23
Japan Tobacco Inc	JPY	157,800	659,782,886	647,453,400	1.59
JFE Holdings Inc	JPY	72,100	124,076,911	94,811,500	0.23
JGC Corp	JPY	29,000	47,632,500	42,137,000	0.10
Joyo Bank Ltd	JPY	84,000	52,752,000	32,004,000	0.08
JSR Corp	JPY	26,900	45,305,039	36,207,400	0.09
JTEKT Corp	JPY	31,900	53,008,337	36,589,300	0.09
JX Holdings Inc	JPY	302,200	137,941,351	120,487,140	0.30
Kajima Corp	JPY	128,000	83,265,278	90,624,000	0.22
Kakaku.com Inc	JPY	19,800	37,540,800	40,095,000	0.10
Kamigumi Co Ltd	JPY	34,000	33,558,000	32,028,000	0.08
Kaneka Corp	JPY	43,000	38,114,912	29,154,000	0.07
Kansai Electric Power Co Inc	JPY	102,500	141,241,312	101,618,500	0.25
Kansai Paint Co Ltd	JPY	33,100	52,662,100	68,020,500	0.17
Kao Corp	JPY	72,600	390,219,856	430,445,400	1.06
Kawasaki Heavy Industries Ltd	JPY	211,000	89,222,816	60,135,000	0.15
KDDI Corp	JPY	270,200	754,294,779	841,132,600	2.07
Keihan Holdings Co Ltd	JPY	72,000	56,808,000	51,048,000	0.13
Keikyu Corp	JPY	67,000	64,119,000	68,943,000	0.17
Keio Corp	JPY	82,000	69,536,000	78,966,000	0.19
Keisei Electric Railway Co Ltd	JPY	41,000	53,930,974	53,874,000	0.13
Keyence Corp	JPY	6,500	346,915,462	449,410,000	1.11
Kikkoman Corp	JPY	21,000	72,240,000	78,750,000	0.19
Kintetsu Group Holdings Co Ltd	JPY	257,000	111,285,829	112,566,000	0.28
Kirin Holdings Co Ltd	JPY	119,000	192,691,663	205,037,000	0.50
Kobe Steel Ltd	JPY	443,000	66,893,000	36,769,000	0.09
Koito Manufacturing Co Ltd	JPY	16,100	64,807,436	75,267,500	0.19
Komatsu Ltd	JPY	133,300	247,948,902	235,874,350	0.58
Konami Holdings Corp	JPY	13,800	37,043,550	53,751,000	0.13
Konica Minolta Inc	JPY	63,100	82,156,200	46,694,000	0.11
Kose Corp	JPY	4,200	45,192,000	36,078,000	0.09
Kubota Corp	JPY	150,800	255,535,940	206,219,000	0.51
Kuraray Co Ltd	JPY	49,800	72,010,800	60,507,000	0.15
Kurita Water Industries Ltd	JPY	16,000	40,309,608	36,448,000	0.09
Kyocera Corp	JPY	46,400	259,620,775	224,668,800	0.55
Kyowa Hakko Kirin Co Ltd	JPY	37,000	66,516,185	64,232,000	0.16
Kyushu Electric Power Co Inc	JPY	59,800	80,670,200	61,115,600	0.15
Kyushu Financial Group Inc	JPY	48,000	42,392,477	24,288,000	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Lawson Inc	JPY	9,200	79,764,000	75,164,000	0.18
LIXIL Group Corp	JPY	37,500	94,837,500	63,187,500	0.16
M3 Inc	JPY	28,400	67,991,047	100,820,000	0.25
Mabuchi Motor Co Ltd	JPY	7,000	36,610,000	29,960,000	0.07
Makita Corp	JPY	16,000	104,392,488	108,160,000	0.27
Marubeni Corp	JPY	241,400	154,142,419	110,923,300	0.27
Marui Group Co Ltd	JPY	31,100	44,535,200	42,669,200	0.10
Maruichi Steel Tube Ltd	JPY	8,100	24,323,976	28,876,500	0.07
Mazda Motor Corp	JPY	81,400	154,126,780	110,622,600	0.27
McDonald's Holdings Co Japan Ltd	JPY	9,100	24,224,200	25,434,500	0.06
Medipal Holdings Corp	JPY	24,400	47,639,388	40,894,400	0.10
MELJI Holdings Co Ltd	JPY	16,300	147,262,588	170,009,000	0.42
Minebea Co Ltd	JPY	46,000	61,686,000	31,510,000	0.08
Miraca Holdings Inc	JPY	7,500	39,000,000	33,150,000	0.08
Mitsubishi Chemical Holdings Corp	JPY	192,500	121,296,433	89,454,750	0.22
Mitsubishi Corp	JPY	215,200	449,901,339	384,777,600	0.95
Mitsubishi Electric Corp	JPY	279,000	316,861,633	337,032,000	0.83
Mitsubishi Estate Co Ltd	JPY	180,000	442,440,331	337,140,000	0.83
Mitsubishi Gas Chemical Co Inc	JPY	56,000	31,024,000	29,736,000	0.07
Mitsubishi Heavy Industries Ltd	JPY	457,000	245,653,425	186,181,800	0.46
Mitsubishi Logistics Corp	JPY	16,000	23,152,000	22,752,000	0.06
Mitsubishi Materials Corp	JPY	156,000	59,904,000	37,908,000	0.09
Mitsubishi Motors Corp	JPY	98,400	87,330,924	46,149,600	0.11
Mitsubishi Tanabe Pharma Corp	JPY	31,600	67,971,600	58,238,800	0.14
Mitsubishi UFJ Financial Group Inc	JPY	1,829,200	1,351,030,508	833,932,280	2.05
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	67,100	36,234,000	26,169,000	0.06
Mitsui & Co Ltd	JPY	246,100	371,088,483	298,642,350	0.73
Mitsui Chemicals Inc	JPY	131,600	53,439,162	48,955,200	0.12
Mitsui Fudosan Co Ltd	JPY	127,000	415,690,271	296,100,500	0.73
Mitsui OSK Lines Ltd	JPY	157,000	48,984,000	33,912,000	0.08
Mixi Inc	JPY	5,800	23,200,000	24,331,000	0.06
Mizuho Financial Group Inc	JPY	3,369,000	779,794,415	499,622,700	1.23
MS&AD Insurance Group Holdings Inc	JPY	73,200	245,254,099	191,893,800	0.47
Murata Manufacturing Co Ltd	JPY	27,300	432,817,563	310,674,000	0.76
Nabtesco Corp	JPY	16,800	36,472,800	40,790,400	0.10
Nagoya Railroad Co Ltd	JPY	131,000	62,651,894	75,587,000	0.19
NEC Corp	JPY	369,000	138,375,000	87,453,000	0.22
Nexon Co Ltd	JPY	24,700	41,149,747	37,222,900	0.09
NGK Insulators Ltd	JPY	37,000	84,360,000	75,739,000	0.19
NGK Spark Plug Co Ltd	JPY	26,400	74,866,662	40,365,600	0.10
NH Foods Ltd	JPY	26,000	65,770,971	64,818,000	0.16
NHK Spring Co Ltd	JPY	29,600	32,871,985	24,449,600	0.06
Nidec Corp	JPY	34,000	287,248,930	262,548,000	0.65
Nikon Corp	JPY	49,800	72,447,190	69,022,800	0.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Nintendo Co Ltd	JPY	16,100	325,120,772	234,818,500	0.58
Nippon Building Fund Inc REIT	JPY	205	118,921,474	129,765,000	0.32
Nippon Electric Glass Co Ltd	JPY	56,000	33,544,000	23,800,000	0.06
Nippon Express Co Ltd	JPY	116,000	67,164,000	54,056,000	0.13
Nippon Paint Holdings Co Ltd	JPY	23,200	52,494,791	58,046,400	0.14
Nippon Prologis REIT Inc	JPY	230	51,351,134	57,730,000	0.14
Nippon Steel & Sumitomo Metal Corp	JPY	115,100	267,587,682	225,365,800	0.55
Nippon Telegraph & Telephone Corp	JPY	99,600	436,039,992	478,080,000	1.18
Nippon Yusen KK	JPY	231,000	67,914,000	41,349,000	0.10
Nissan Motor Co Ltd	JPY	358,400	399,895,197	328,975,360	0.81
Nisshin Seifun Group Inc	JPY	28,200	48,454,254	46,191,600	0.11
Nissin Foods Holdings Co Ltd	JPY	8,400	45,368,528	46,956,000	0.12
Nitori Holdings Co Ltd	JPY	11,400	112,920,003	140,676,000	0.35
Nitto Denko Corp	JPY	23,900	172,719,968	153,820,400	0.38
NOK Corp	JPY	13,900	36,835,000	23,949,700	0.06
Nomura Holdings Inc	JPY	524,300	373,836,260	191,474,360	0.47
Nomura Real Estate Holdings Inc	JPY	18,100	43,856,300	32,199,900	0.08
Nomura Real Estate Master Fund Inc REIT	JPY	522	80,813,687	84,929,400	0.21
Nomura Research Institute Ltd	JPY	18,300	83,743,073	68,442,000	0.17
NSK Ltd	JPY	65,700	79,628,400	49,406,400	0.12
NTT Data Corp	JPY	18,500	112,427,805	89,355,000	0.22
NTT DOCOMO Inc	JPY	203,700	445,739,358	563,536,050	1.39
NTT Urban Development Corp	JPY	15,500	17,236,000	16,926,000	0.04
Obayashi Corp	JPY	95,500	95,800,860	103,617,500	0.25
Obic Co Ltd	JPY	9,500	60,658,315	53,295,000	0.13
Odakyu Electric Railway Co Ltd	JPY	84,000	93,783,344	100,464,000	0.25
Oji Holdings Corp	JPY	122,000	65,525,939	47,824,000	0.12
Olympus Corp	JPY	41,500	167,171,537	157,492,500	0.39
Omron Corp	JPY	27,600	104,880,000	91,356,000	0.22
Ono Pharmaceutical Co Ltd	JPY	59,500	185,291,045	263,704,000	0.65
Oracle Corp Japan	JPY	5,500	27,610,000	29,975,000	0.07
Oriental Land Co Ltd	JPY	31,100	205,931,336	206,006,400	0.51
ORIX Corp	JPY	191,000	305,037,998	249,828,000	0.61
Osaka Gas Co Ltd	JPY	266,000	123,316,665	104,378,400	0.26
Otsuka Corp	JPY	7,600	45,524,000	36,290,000	0.09
Otsuka Holdings Co Ltd	JPY	56,400	227,256,370	266,151,600	0.65
Panasonic Corp	JPY	318,500	396,319,772	280,598,500	0.69
Park24 Co Ltd	JPY	13,600	29,960,800	47,804,000	0.12
Pola Orbis Holdings Inc	JPY	3,300	31,597,487	31,515,000	0.08
Rakuten Inc	JPY	134,592	199,480,340	148,387,680	0.36
Recruit Holdings Co Ltd	JPY	40,300	147,842,870	150,520,500	0.37
Resona Holdings Inc	JPY	313,200	189,410,024	116,510,400	0.29
Ricoh Co Ltd	JPY	100,000	124,600,000	88,400,000	0.22
Rinnai Corp	JPY	5,100	47,175,000	45,900,000	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Rohm Co Ltd	JPY	13,500	72,360,000	54,067,500	0.13
Ryohin Keikaku Co Ltd	JPY	3,500	83,405,621	87,080,000	0.21
Sankyo Co Ltd	JPY	7,100	31,169,000	27,193,000	0.07
Santen Pharmaceutical Co Ltd	JPY	52,500	87,307,500	84,000,000	0.21
SBI Holdings Inc	JPY	31,342	43,251,960	31,624,078	0.08
Secom Co Ltd	JPY	30,300	224,614,623	228,855,900	0.56
Sega Sammy Holdings Inc	JPY	25,600	31,436,800	28,134,400	0.07
Seibu Holdings Inc	JPY	24,000	53,956,716	41,496,000	0.10
Seiko Epson Corp	JPY	41,000	74,516,395	66,953,000	0.16
Sekisui Chemical Co Ltd	JPY	58,500	73,593,000	73,359,000	0.18
Sekisui House Ltd	JPY	87,400	163,637,789	155,528,300	0.38
Seven & i Holdings Co Ltd	JPY	107,400	570,890,808	459,779,400	1.13
Seven Bank Ltd	JPY	88,679	44,957,256	28,022,564	0.07
Shikoku Electric Power Co Inc	JPY	24,900	48,629,700	30,029,400	0.07
Shimadzu Corp	JPY	36,000	64,548,000	54,864,000	0.13
Shimamura Co Ltd	JPY	3,200	42,496,000	48,576,000	0.12
Shimano Inc	JPY	10,600	183,639,192	164,618,000	0.40
Shimizu Corp	JPY	79,000	83,306,666	75,524,000	0.19
Shin-Etsu Chemical Co Ltd	JPY	55,400	339,479,337	330,294,800	0.81
Shinsei Bank Ltd	JPY	260,000	66,300,000	38,480,000	0.09
Shionogi & Co Ltd	JPY	43,100	200,682,300	239,980,800	0.59
Shiseido Co Ltd	JPY	54,300	142,227,836	143,189,100	0.35
Shizuoka Bank Ltd	JPY	79,000	94,255,795	56,643,000	0.14
Showa Shell Sekiyu KK	JPY	29,000	28,456,999	27,608,000	0.07
SMC Corp	JPY	8,200	210,374,048	204,221,000	0.50
SoftBank Group Corp	JPY	137,800	812,154,135	797,724,200	1.96
Sohgo Security Services Co Ltd	JPY	10,200	57,709,045	51,510,000	0.13
Sompo Japan Nipponkoa Holdings Inc	JPY	50,400	178,741,488	136,004,400	0.33
Sony Corp	JPY	179,900	555,782,563	537,541,200	1.32
Sony Financial Holdings Inc	JPY	24,000	48,912,000	27,456,000	0.07
Stanley Electric Co Ltd	JPY	21,600	52,811,087	46,807,200	0.12
Start Today Co Ltd	JPY	8,400	42,415,245	45,192,000	0.11
Sumitomo Chemical Co Ltd	JPY	225,000	137,634,150	94,050,000	0.23
Sumitomo Corp	JPY	169,800	212,444,733	173,960,100	0.43
Sumitomo Dainippon Pharma Co Ltd	JPY	22,600	28,724,600	39,934,200	0.10
Sumitomo Electric Industries Ltd	JPY	110,200	171,778,443	147,723,100	0.36
Sumitomo Heavy Industries Ltd	JPY	76,000	38,304,000	33,744,000	0.08
Sumitomo Metal Mining Co Ltd	JPY	70,000	102,130,000	71,995,000	0.18
Sumitomo Mitsui Financial Group Inc	JPY	192,700	885,689,020	563,840,200	1.39
Sumitomo Mitsui Trust Holdings Inc	JPY	483,999	215,785,222	159,622,870	0.39
Sumitomo Realty & Development Co Ltd	JPY	52,000	203,177,275	143,234,000	0.35
Sumitomo Rubber Industries Ltd	JPY	23,500	39,339,000	32,030,500	0.08
Sundrug Co Ltd	JPY	5,300	48,259,158	50,668,000	0.12
Suntory Beverage & Food Ltd	JPY	20,500	93,569,452	94,710,000	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Suruga Bank Ltd	JPY	26,700	57,488,310	61,543,500	0.15
Suzuken Co Ltd	JPY	11,000	44,715,000	35,310,000	0.09
Suzuki Motor Corp	JPY	53,200	198,150,693	146,486,200	0.36
System Corp	JPY	22,300	148,962,653	155,877,000	0.38
T&D Holdings Inc	JPY	81,900	118,345,500	70,343,910	0.17
Taiheiyo Cement Corp	JPY	168,000	62,328,000	40,488,000	0.10
Taisei Corp	JPY	155,000	119,057,895	129,890,000	0.32
Taisho Pharmaceutical Holdings Co Ltd	JPY	4,800	35,011,922	51,648,000	0.13
Taiyo Nippon Sanso Corp	JPY	21,500	24,424,000	20,081,000	0.05
Takashimaya Co Ltd	JPY	41,000	38,335,000	29,971,000	0.07
Takeda Pharmaceutical Co Ltd	JPY	101,381	561,150,868	448,509,544	1.10
TDK Corp	JPY	17,400	123,192,000	98,658,000	0.24
Teijin Ltd	JPY	138,000	52,447,139	46,506,000	0.11
Terumo Corp	JPY	48,700	176,978,773	211,601,500	0.52
THK Co Ltd	JPY	17,600	34,619,200	30,500,800	0.08
Tobu Railway Co Ltd	JPY	144,000	74,736,000	80,784,000	0.20
Toho Co Ltd	JPY	16,200	43,918,200	45,748,800	0.11
Toho Gas Co Ltd	JPY	57,000	40,071,000	47,595,000	0.12
Tohoku Electric Power Co Inc	JPY	63,900	105,243,300	82,239,300	0.20
Tokio Marine Holdings Inc	JPY	98,300	436,019,670	330,976,100	0.81
Tokyo Electric Power Co Holdings Inc	JPY	205,300	166,325,647	88,689,600	0.22
Tokyo Electron Ltd	JPY	22,400	138,379,696	192,080,000	0.47
Tokyo Gas Co Ltd	JPY	290,000	173,445,153	121,916,000	0.30
Tokyo Tatemono Co Ltd	JPY	28,300	41,912,300	34,582,600	0.09
Tokyu Corp	JPY	151,000	134,013,870	135,447,000	0.33
Tokyu Fudosan Holdings Corp	JPY	73,600	60,572,800	46,662,400	0.11
TonenGeneral Sekiyu KK	JPY	40,000	46,040,000	37,200,000	0.09
Toppan Printing Co Ltd	JPY	77,000	74,398,776	67,606,000	0.17
Toray Industries Inc	JPY	212,300	227,841,111	184,573,620	0.45
Toshiba Corp	JPY	585,000	183,659,340	161,694,000	0.40
TOTO Ltd	JPY	20,700	72,484,354	84,042,000	0.21
Toyo Seikan Group Holdings Ltd	JPY	23,300	44,759,300	45,248,600	0.11
Toyo Suisan Kaisha Ltd	JPY	12,400	55,490,000	51,336,000	0.13
Toyoda Gosei Co Ltd	JPY	9,000	21,492,000	16,299,000	0.04
Toyota Industries Corp	JPY	23,900	139,917,343	96,436,500	0.24
Toyota Motor Corp	JPY	383,400	2,728,691,211	1,936,936,800	4.76
Toyota Tsusho Corp	JPY	29,900	79,833,000	65,361,400	0.16
Trend Micro Inc	JPY	15,500	65,718,362	56,497,500	0.14
Tsuruha Holdings Inc	JPY	5,200	59,279,832	64,324,000	0.16
Unicharm Corp	JPY	57,700	131,422,012	131,844,500	0.32
United Urban Investment Corp REIT	JPY	403	63,048,691	74,595,300	0.18
USS Co Ltd	JPY	30,500	60,542,500	51,331,500	0.13
West Japan Railway Co	JPY	23,900	179,788,756	154,561,300	0.38
Yahoo Japan Corp	JPY	209,300	95,872,888	94,603,600	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Japanese Yen)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Yakult Honsha Co Ltd	JPY	12,600	76,608,000	66,528,000	0.16
Yamada Denki Co Ltd	JPY	96,200	44,829,200	51,948,000	0.13
Yamaguchi Financial Group Inc	JPY	29,000	42,427,000	27,985,000	0.07
Yamaha Corp	JPY	24,500	66,328,890	67,056,500	0.16
Yamaha Motor Co Ltd	JPY	40,000	94,711,026	61,640,000	0.15
Yamato Holdings Co Ltd	JPY	51,500	120,603,717	120,535,750	0.30
Yamazaki Baking Co Ltd	JPY	19,000	37,685,668	54,150,000	0.13
Yaskawa Electric Corp	JPY	36,200	45,663,682	47,892,600	0.12
Yokogawa Electric Corp	JPY	31,400	40,286,200	35,984,400	0.09
Yokohama Rubber Co Ltd	JPY	14,400	30,384,000	18,316,800	0.05
Total Japan			47,204,554,937	40,131,659,101	98.70
Total Common and Preferred Stocks			47,204,554,937	40,131,659,101	98.70
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			47,204,554,937	40,131,659,101	98.70
TOTAL INVESTMENTS			47,204,554,937	40,131,659,101	98.70
Derivatives					
Futures Contracts – (0.06)%					
Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
TOPIX INDEX FUTURE, due 08/09/16	JPY	43	535,565,000	(26,248,000)	(0.06)
Unrealised Loss on Futures Contracts			535,565,000	(26,248,000)	(0.06)
Total Futures Contracts			535,565,000	(26,248,000)	(0.06)
Other Net Assets/(Liabilities)				554,522,792	1.36
TOTAL NET ASSETS				40,659,933,893	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes JPY 82,822,800 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in Swiss Franc)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.76%					
Switzerland					
ABB Ltd	CHF	724,087	12,698,761	13,844,543	3.51
Actelion Ltd	CHF	37,801	5,094,996	6,169,123	1.56
Adecco Group AG	CHF	60,568	3,860,061	2,961,170	0.75
Aryzta AG	CHF	32,099	1,371,064	1,150,428	0.29
Baloise Holding AG	CHF	18,401	2,081,266	1,990,988	0.50
Barry Callebaut AG	CHF	808	867,047	967,176	0.24
Chocoladefabriken Lindt & Spruengli AG	CHF	364	2,056,290	2,111,200	0.54
Chocoladefabriken Lindt & Spruengli AG	CHF	38	2,594,565	2,644,800	0.67
Cie Financiere Richemont SA	CHF	192,105	13,317,156	10,901,959	2.77
Credit Suisse Group AG	CHF	684,334	12,905,884	7,055,484	1.79
Dufry AG	CHF	16,852	1,952,300	1,959,888	0.50
EMS-Chemie Holding AG	CHF	3,013	1,259,851	1,514,033	0.38
Galenica AG	CHF	1,435	2,072,934	1,881,285	0.48
Geberit AG	CHF	13,911	4,484,667	5,119,248	1.30
Givaudan SA	CHF	3,398	5,662,470	6,646,488	1.69
Julius Baer Group Ltd	CHF	82,366	3,401,364	3,196,624	0.81
Kuehne + Nagel International AG	CHF	19,873	2,532,315	2,706,703	0.69
LafargeHolcim Ltd	CHF	167,515	7,600,896	6,791,058	1.72
Lonza Group AG	CHF	19,476	2,742,717	3,139,531	0.80
Nestle SA	CHF	1,173,389	85,431,558	88,180,183	22.37
Novartis AG	CHF	837,405	72,128,461	67,118,011	17.03
Pargesa Holding SA	CHF	12,787	758,755	820,925	0.21
Partners Group Holding AG	CHF	6,387	2,295,056	2,661,782	0.67
Roche Holding AG	CHF	258,556	65,374,198	66,216,192	16.80
Schindler Holding AG	CHF	16,280	2,434,287	2,865,280	0.73
Schindler Holding AG	CHF	7,514	1,134,486	1,330,729	0.34
SGS SA	CHF	2,015	3,704,901	4,485,390	1.14
Sika AG	CHF	792	2,643,235	3,228,192	0.82
Sonova Holding AG	CHF	19,616	2,432,367	2,530,464	0.64
Swatch Group AG	CHF	11,350	3,833,671	3,212,050	0.81
Swatch Group AG	CHF	18,260	1,196,529	1,016,169	0.26
Swiss Life Holding AG	CHF	11,806	2,579,170	2,643,363	0.67
Swiss Prime Site AG	CHF	25,633	1,908,780	2,260,831	0.57
Swiss Re AG	CHF	122,784	10,416,194	10,405,944	2.64
Swisscom AG	CHF	9,532	4,603,943	4,601,096	1.17
Syngenta AG	CHF	34,206	11,454,687	12,796,465	3.25
UBS Group AG	CHF	1,345,962	21,501,492	16,918,742	4.29
Zurich Insurance Group AG	CHF	55,355	12,341,963	13,251,987	3.36
Total Switzerland			396,730,337	389,295,524	98.76
Total Common and Preferred Stocks			396,730,337	389,295,524	98.76

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Swiss Franc)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>396,730,337</u>	<u>389,295,524</u>	<u>98.76</u>
TOTAL INVESTMENTS			<u>396,730,337</u>	<u>389,295,524</u>	<u>98.76</u>
Derivatives					
Futures Contracts – 0.03%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
SWISS MARKET INDEX FUTURE, due 16/09/16	CHF	43	<u>3,431,400</u>	<u>111,710</u>	<u>0.03</u>
Unrealised Gain on Futures Contracts			<u>3,431,400</u>	<u>111,710</u>	<u>0.03</u>
Total Futures Contracts			<u>3,431,400</u>	<u>111,710</u>	<u>0.03</u>
Other Net Assets/(Liabilities)				<u>4,788,138</u>	<u>1.21</u>
TOTAL NET ASSETS				<u>394,195,372</u>	<u>100.00</u>

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes CHF 369,140 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in British Pound)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Corporate Bonds - 0.00%					
United Kingdom					
National Grid Gas PLC, 4.188%, 14/12/22	GBP	1,000	1,854	2,029	0.00
Total United Kingdom			1,854	2,029	0.00
Total Corporate Bonds			1,854	2,029	0.00
Common and Preferred Stocks - 98.57%					
Australia					
BHP Billiton PLC	GBP	123,874	1,246,740	1,167,884	1.15
Total Australia			1,246,740	1,167,884	1.15
Chile					
Antofagasta PLC	GBP	23,134	117,058	107,712	0.11
Total Chile			117,058	107,712	0.11
Germany					
TUI AG	GBP	29,742	355,493	253,253	0.25
Total Germany			355,493	253,253	0.25
Ireland					
DCC PLC	GBP	5,286	337,473	348,083	0.34
Experian PLC	GBP	56,240	611,239	794,109	0.78
Total Ireland			948,712	1,142,192	1.12
Jersey					
Randgold Resources Ltd	GBP	5,484	232,665	461,204	0.45
Total Jersey			232,665	461,204	0.45
Jordan					
Hikma Pharmaceuticals PLC	GBP	8,248	189,656	203,313	0.20
Total Jordan			189,656	203,313	0.20
Mexico					
Fresnillo PLC	GBP	12,705	78,580	208,870	0.20
Total Mexico			78,580	208,870	0.20
Netherlands					
Royal Dutch Shell PLC	GBP	246,170	3,915,816	5,040,331	4.95
Royal Dutch Shell PLC	GBP	220,490	3,315,527	4,546,504	4.46
Total Netherlands			7,231,343	9,586,835	9.41

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in British Pound)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa					
Investec PLC	GBP	36,076	183,871	167,068	0.16
Mediclinic International PLC	GBP	21,899	198,207	239,794	0.24
Mondi PLC	GBP	22,001	305,380	306,914	0.30
Total South Africa			687,458	713,776	0.70
Switzerland					
Coca-Cola HBC AG	GBP	10,483	142,924	158,293	0.15
Glencore PLC	GBP	717,651	718,310	1,096,930	1.08
Wolseley PLC	GBP	14,945	625,418	578,371	0.57
Total Switzerland			1,486,652	1,833,594	1.80
United Kingdom					
3i Group PLC	GBP	56,996	274,538	312,053	0.31
Aberdeen Asset Management PLC	GBP	51,019	156,271	142,547	0.14
Admiral Group PLC	GBP	12,452	191,034	252,776	0.25
Aggreko PLC	GBP	15,471	142,889	197,719	0.19
Anglo American PLC	GBP	82,228	507,866	597,715	0.59
ARM Holdings PLC	GBP	82,605	814,715	934,263	0.92
Ashtead Group PLC	GBP	30,052	285,938	319,753	0.31
Associated British Foods PLC	GBP	20,861	665,778	567,211	0.56
AstraZeneca PLC	GBP	74,173	3,198,351	3,313,308	3.25
Auto Trader Group PLC	GBP	58,131	230,961	205,435	0.20
Aviva PLC	GBP	237,121	1,066,642	934,020	0.92
Babcock International Group PLC	GBP	14,485	132,755	131,017	0.13
BAE Systems PLC	GBP	185,455	823,866	971,784	0.95
Barclays PLC	GBP	985,687	2,410,569	1,366,162	1.34
Barratt Developments PLC	GBP	60,087	384,150	243,593	0.24
Berkeley Group Holdings PLC	GBP	7,277	238,801	183,599	0.18
BP PLC	GBP	1,084,448	3,679,783	4,751,509	4.66
British American Tobacco PLC	GBP	109,333	4,029,976	5,294,997	5.20
British Land Co PLC REIT	GBP	58,826	485,361	357,074	0.35
BT Group PLC	GBP	496,463	2,089,721	2,035,498	2.00
Bunzl PLC	GBP	19,568	352,884	450,455	0.44
Burberry Group PLC	GBP	26,066	352,283	302,366	0.30
Capita PLC	GBP	39,883	473,611	383,674	0.38
Centrica PLC	GBP	318,341	702,027	717,859	0.70
Cobham PLC	GBP	94,402	205,734	148,494	0.15
Compass Group PLC	GBP	96,381	1,033,126	1,370,538	1.35
Croda International PLC	GBP	7,777	221,305	244,120	0.24
Diageo PLC	GBP	147,546	2,603,788	3,078,547	3.02
Direct Line Insurance Group PLC	GBP	80,361	295,971	277,085	0.27
Dixons Carphone PLC	GBP	54,950	232,109	175,840	0.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in British Pound)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
easyJet PLC	GBP	8,833	158,641	95,926	0.09
G4S PLC	GBP	86,781	202,807	158,722	0.16
GKN PLC	GBP	100,121	264,403	270,026	0.26
GlaxoSmithKline PLC	GBP	285,710	3,733,173	4,584,217	4.50
Hammerson PLC REIT	GBP	43,906	274,131	236,214	0.23
Hargreaves Lansdown PLC	GBP	14,588	179,287	181,329	0.18
HSBC Holdings PLC	GBP	1,154,638	5,762,629	5,379,458	5.28
ICAP PLC	GBP	34,507	155,047	144,826	0.14
IMI PLC	GBP	16,679	159,181	161,286	0.16
Imperial Brands PLC	GBP	56,216	1,985,300	2,278,716	2.24
Inmarsat PLC	GBP	26,925	268,760	216,612	0.21
InterContinental Hotels Group PLC	GBP	11,220	310,126	308,887	0.30
Intertek Group PLC	GBP	9,459	235,783	329,079	0.32
Intu Properties PLC REIT	GBP	59,047	189,334	171,295	0.17
ITV PLC	GBP	212,911	515,971	382,601	0.38
J Sainsbury PLC	GBP	81,419	183,822	189,136	0.19
Johnson Matthey PLC	GBP	11,475	308,505	321,415	0.32
Kingfisher PLC	GBP	135,669	477,497	437,533	0.43
Land Securities Group PLC REIT	GBP	46,524	586,795	483,384	0.47
Legal & General Group PLC	GBP	348,516	840,830	664,620	0.65
Lloyds Banking Group PLC	GBP	3,767,188	2,777,263	2,036,542	2.00
London Stock Exchange Group PLC	GBP	18,561	457,261	469,779	0.46
Marks & Spencer Group PLC	GBP	95,054	462,127	302,937	0.30
Meggitt PLC	GBP	46,670	216,062	189,434	0.19
Merlin Entertainments PLC	GBP	42,859	162,901	188,708	0.19
National Grid PLC	GBP	219,804	1,981,202	2,409,052	2.36
Next PLC	GBP	8,389	623,877	413,578	0.41
Old Mutual PLC	GBP	288,836	545,022	578,538	0.57
Pearson PLC	GBP	48,967	540,366	473,511	0.46
Persimmon PLC	GBP	18,275	378,558	264,439	0.26
Petrofac Ltd	GBP	14,386	111,491	111,635	0.11
Provident Financial PLC	GBP	8,757	301,464	201,411	0.20
Prudential PLC	GBP	150,788	2,077,906	1,895,405	1.86
Reckitt Benckiser Group PLC	GBP	37,282	2,265,467	2,792,422	2.74
RELX PLC	GBP	64,831	725,802	892,075	0.88
Rexam PLC	GBP	4,909	25,723	31,663	0.03
Rio Tinto PLC	GBP	72,529	1,595,464	1,663,815	1.63
Rolls-Royce Holdings PLC	GBP	107,811	711,560	767,075	0.75
Royal Bank of Scotland Group PLC	GBP	206,180	636,387	353,805	0.35
Royal Mail PLC	GBP	52,683	245,919	263,942	0.26
RSA Insurance Group PLC	GBP	59,427	244,222	296,838	0.29
SABMiller PLC	GBP	57,014	2,093,600	2,491,512	2.45
Sage Group PLC	GBP	61,640	323,702	397,886	0.39

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in British Pound)

	Currency	Quantity / Nominal Value	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Schroders PLC	GBP	7,735	220,325	182,237	0.18
Segro PLC REIT	GBP	41,410	178,974	171,727	0.17
Severn Trent PLC	GBP	13,934	301,571	339,293	0.33
Sky PLC	GBP	60,676	619,391	514,532	0.50
Smith & Nephew PLC	GBP	52,478	616,532	664,896	0.65
Smiths Group PLC	GBP	23,170	230,866	267,150	0.26
SSE PLC	GBP	59,038	856,193	917,450	0.90
St James's Place PLC	GBP	31,763	273,481	249,340	0.24
Standard Chartered PLC	GBP	192,280	1,169,611	1,085,613	1.07
Standard Life PLC	GBP	115,170	444,181	338,139	0.33
Tate & Lyle PLC	GBP	28,710	170,274	191,926	0.19
Taylor Wimpey PLC	GBP	190,970	378,233	252,653	0.25
Tesco PLC	GBP	477,117	792,601	834,478	0.82
Travis Perkins PLC	GBP	14,678	288,554	216,354	0.21
Unilever PLC	GBP	75,264	2,038,606	2,693,699	2.64
United Utilities Group PLC	GBP	38,999	359,120	403,640	0.40
Vodafone Group PLC	GBP	1,557,338	3,383,475	3,545,280	3.48
Weir Group PLC	GBP	12,170	141,900	175,370	0.17
Whitbread PLC	GBP	10,890	509,463	380,279	0.37
William Hill PLC	GBP	49,616	174,847	127,761	0.13
Wm Morrison Supermarkets PLC	GBP	130,734	204,044	244,995	0.24
Worldpay Group PLC	GBP	83,276	238,669	226,261	0.22
WPP PLC	GBP	75,714	1,049,501	1,175,081	1.15
Total United Kingdom			79,218,583	81,940,449	80.43
United States					
Carnival PLC	GBP	10,834	377,106	358,606	0.35
Shire PLC	GBP	52,625	2,400,404	2,442,326	2.40
Total United States			2,777,510	2,800,932	2.75
Total Common and Preferred Stocks			94,570,450	100,420,014	98.57
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			94,572,304	100,422,043	98.57
TOTAL INVESTMENTS			94,572,304	100,422,043	98.57

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in British Pound)

Derivatives

Futures Contracts – 0.09%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
FTSE 100 INDEX FUTURE, due 16/09/16	GBP	21	1,348,725	87,825	0.09
Unrealised Gain on Futures Contracts			1,348,725	87,825	0.09
Total Futures Contracts			1,348,725	87,825	0.09
Other Net Assets/(Liabilities)				1,363,244	1.34
TOTAL NET ASSETS				101,873,112	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes GBP 71,252 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.36%					
Bermuda					
Arch Capital Group Ltd	USD	8,928	646,566	642,816	0.04
Axis Capital Holdings Ltd	USD	7,154	393,470	393,470	0.03
Everest Re Group Ltd	USD	3,043	528,965	555,865	0.04
Marvell Technology Group Ltd	USD	34,315	319,308	327,022	0.02
RenaissanceRe Holdings Ltd	USD	3,298	351,962	387,317	0.03
Total Bermuda			2,240,271	2,306,490	0.16
Canada					
lululemon athletica Inc	USD	7,967	418,905	588,443	0.04
Waste Connections Inc	USD	13,300	873,657	958,265	0.07
Total Canada			1,292,562	1,546,708	0.11
Ireland					
Accenture PLC	USD	46,985	4,596,135	5,322,931	0.37
Alkermes PLC	USD	10,987	676,799	474,858	0.03
Allergan PLC	USD	29,594	8,188,017	6,838,877	0.48
Endo International PLC	USD	15,546	1,070,187	242,362	0.02
Jazz Pharmaceuticals PLC	USD	4,391	591,775	620,492	0.04
Mallinckrodt PLC	USD	8,370	572,926	508,729	0.04
Medtronic PLC	USD	105,223	7,054,172	9,130,200	0.63
Perrigo Co PLC	USD	10,628	1,710,045	963,641	0.07
Willis Towers Watson PLC	USD	9,772	1,125,333	1,214,757	0.08
XL Group PLC	USD	21,846	801,821	727,690	0.05
Total Ireland			26,387,210	26,044,537	1.81
Netherlands					
Core Laboratories NV	USD	2,965	307,055	367,334	0.03
Total Netherlands			307,055	367,334	0.03
Singapore					
Broadcom Ltd	USD	29,274	3,615,194	4,549,179	0.32
Total Singapore			3,615,194	4,549,179	0.32
Sweden					
Autoliv Inc	USD	6,720	694,388	722,064	0.05
Total Sweden			694,388	722,064	0.05
Switzerland					
Chubb Ltd	USD	34,509	3,544,989	4,510,671	0.31
Garmin Ltd	USD	8,459	299,872	358,831	0.02
TE Connectivity Ltd	USD	28,204	1,649,137	1,610,731	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
Weatherford International PLC	USD	64,900	553,099	360,195	0.03
Total Switzerland			6,047,097	6,840,428	0.47
United Kingdom					
Aon PLC	USD	19,943	1,800,026	2,178,374	0.15
Delphi Automotive PLC	USD	20,520	1,502,171	1,284,552	0.09
Liberty Global PLC	USD	21,798	859,247	633,450	0.04
Liberty Global PLC	USD	46,996	1,767,790	1,346,435	0.09
Liberty Global PLC LiLAC	USD	2,270	110,703	73,230	0.01
Liberty Global PLC LiLAC	USD	8,539	355,688	277,432	0.02
Michael Kors Holdings Ltd	USD	13,046	553,150	645,516	0.05
Nielsen Holdings PLC	USD	26,828	1,265,739	1,394,251	0.10
Pentair PLC	USD	13,358	694,349	778,638	0.05
Total United Kingdom			8,908,863	8,611,878	0.60
United States					
3M Co	USD	45,326	6,382,176	7,937,489	0.55
Abbott Laboratories	USD	110,411	4,506,997	4,340,256	0.30
AbbVie Inc	USD	120,641	6,742,264	7,468,884	0.52
Activision Blizzard Inc	USD	44,120	1,459,592	1,748,476	0.12
Acuity Brands Inc	USD	3,300	596,139	818,268	0.06
Adobe Systems Inc	USD	37,363	3,123,665	3,579,002	0.25
Advance Auto Parts Inc	USD	5,393	953,698	871,671	0.06
AES Corp	USD	47,639	474,484	594,535	0.04
Aetna Inc	USD	26,235	2,943,621	3,204,081	0.22
Affiliated Managers Group Inc	USD	4,146	695,909	583,632	0.04
Aflac Inc	USD	31,202	1,808,536	2,251,536	0.16
AGCO Corp	USD	5,009	229,863	236,074	0.02
Agilent Technologies Inc	USD	24,274	839,608	1,076,795	0.07
AGL Resources Inc	USD	9,000	565,249	593,730	0.04
Air Products & Chemicals Inc	USD	15,154	1,940,314	2,152,474	0.15
Akamai Technologies Inc	USD	12,917	911,294	722,448	0.05
Albemarle Corp	USD	8,220	390,341	651,928	0.05
Alcoa Inc	USD	97,743	889,541	906,078	0.06
Alexandria Real Estate Equities Inc REIT	USD	5,300	518,127	548,656	0.04
Alexion Pharmaceuticals Inc	USD	16,685	2,480,193	1,948,141	0.14
Alleghany Corp	USD	1,137	532,298	624,872	0.04
Alliance Data Systems Corp	USD	4,491	1,164,516	879,877	0.06
Alliant Energy Corp	USD	16,782	486,510	666,245	0.05
Allstate Corp	USD	28,285	1,673,160	1,978,536	0.14
Ally Financial Inc	USD	31,967	654,442	545,677	0.04
Alnylam Pharmaceuticals Inc	USD	5,400	452,088	299,646	0.02
Alphabet Inc	USD	23,268	14,348,687	16,103,783	1.12

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Alphabet Inc	USD	21,837	14,078,516	15,362,985	1.07
Altria Group Inc	USD	146,445	8,087,927	10,098,847	0.70
Amazon.com Inc	USD	29,915	15,882,093	21,407,772	1.49
AMERCO	USD	600	248,137	224,730	0.02
Ameren Corp	USD	18,376	770,063	984,586	0.07
American Airlines Group Inc	USD	11,085	446,060	313,816	0.02
American Capital Agency Corp REIT	USD	24,846	481,764	492,448	0.03
American Electric Power Co Inc	USD	36,354	2,045,558	2,548,052	0.18
American Express Co	USD	60,948	4,560,797	3,703,200	0.26
American International Group Inc	USD	86,178	4,937,070	4,557,954	0.32
American Tower Corp REIT	USD	31,767	2,845,051	3,609,049	0.25
American Water Works Co Inc	USD	13,461	752,286	1,137,589	0.08
Ameriprise Financial Inc	USD	12,778	1,374,332	1,148,103	0.08
AmerisourceBergen Corp	USD	14,322	1,424,249	1,136,021	0.08
AMETEK Inc	USD	17,909	923,489	827,933	0.06
Amgen Inc	USD	56,313	7,825,398	8,568,023	0.60
Amphenol Corp	USD	22,589	1,148,011	1,295,027	0.09
Anadarko Petroleum Corp	USD	37,626	2,350,864	2,003,584	0.14
Analog Devices Inc	USD	23,446	1,274,701	1,327,981	0.09
Annaly Capital Management Inc REIT	USD	67,804	706,518	750,590	0.05
ANSYS Inc	USD	6,476	582,451	587,697	0.04
Antero Resources Corp	USD	11,435	288,071	297,081	0.02
Anthem Inc	USD	19,622	2,776,590	2,577,153	0.18
AO Smith Corp	USD	5,400	446,990	475,794	0.03
Apache Corp	USD	27,999	1,084,308	1,558,704	0.11
Apple Inc	USD	414,336	47,271,981	39,610,522	2.75
Applied Materials Inc	USD	83,730	1,236,307	2,007,008	0.14
Aramark	USD	17,600	548,717	588,192	0.04
Archer-Daniels-Midland Co	USD	44,820	1,893,433	1,922,330	0.13
Arrow Electronics Inc	USD	7,054	374,991	436,643	0.03
Arthur J Gallagher & Co	USD	13,500	568,730	642,600	0.04
Ashland Inc	USD	4,748	511,641	544,928	0.04
Assurant Inc	USD	4,793	374,285	413,684	0.03
AT&T Inc	USD	459,876	15,026,779	19,871,242	1.38
Atmos Energy Corp	USD	7,400	517,561	601,768	0.04
Autodesk Inc	USD	14,893	704,076	806,307	0.06
Automatic Data Processing Inc	USD	34,365	2,769,880	3,157,113	0.22
AutoNation Inc	USD	5,472	324,873	257,075	0.02
AutoZone Inc	USD	2,307	1,739,696	1,831,389	0.13
AvalonBay Communities Inc REIT	USD	10,307	1,767,802	1,859,280	0.13
Avery Dennison Corp	USD	6,487	368,008	484,903	0.03
Avnet Inc	USD	9,985	412,980	404,492	0.03
Axalta Coating Systems Ltd	USD	13,500	363,649	358,155	0.03
B/E Aerospace Inc	USD	7,846	351,501	362,289	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Baker Hughes Inc	USD	31,400	1,648,500	1,417,082	0.10
Ball Corp	USD	9,996	633,864	722,611	0.05
Bank of America Corp	USD	772,428	12,178,820	10,250,120	0.71
Bank of New York Mellon Corp	USD	80,699	3,187,347	3,135,156	0.22
Baxter International Inc	USD	36,511	1,276,815	1,651,027	0.11
BB&T Corp	USD	61,056	2,167,728	2,174,204	0.15
Becton Dickinson and Co	USD	15,693	2,150,106	2,661,376	0.19
Bed Bath & Beyond Inc	USD	11,780	704,326	509,132	0.04
Berkshire Hathaway Inc	USD	89,085	11,603,639	12,898,617	0.90
Best Buy Co Inc	USD	22,910	836,902	701,046	0.05
Biogen Inc	USD	16,362	4,626,551	3,956,659	0.28
BioMarin Pharmaceutical Inc	USD	12,278	1,314,049	955,228	0.07
BlackRock Inc	USD	9,183	2,791,606	3,145,453	0.22
Boeing Co	USD	47,085	6,159,609	6,114,929	0.43
BorgWarner Inc	USD	16,183	647,320	477,722	0.03
Boston Properties Inc REIT	USD	11,400	1,331,206	1,503,660	0.10
Boston Scientific Corp	USD	99,762	1,641,091	2,331,438	0.16
Bristol-Myers Squibb Co	USD	124,922	7,572,757	9,188,013	0.64
Brixmor Property Group Inc REIT	USD	15,800	374,838	418,068	0.03
Broadridge Financial Solutions Inc	USD	8,600	559,085	560,720	0.04
Brown-Forman Corp	USD	8,513	847,725	849,257	0.06
Bunge Ltd	USD	10,754	755,356	636,099	0.04
CA Inc	USD	24,263	663,836	796,554	0.06
Cabot Oil & Gas Corp	USD	33,578	793,838	864,298	0.06
Cadence Design Systems Inc	USD	22,100	555,488	537,030	0.04
Calpine Corp	USD	24,096	346,982	355,416	0.02
Camden Property Trust REIT	USD	6,641	487,392	587,197	0.04
Campbell Soup Co	USD	15,022	791,842	999,414	0.07
Capital One Financial Corp	USD	39,651	2,919,025	2,518,235	0.18
Cardinal Health Inc	USD	24,789	1,967,040	1,933,790	0.13
CarMax Inc	USD	14,442	862,621	708,091	0.05
Carnival Corp	USD	30,750	1,557,387	1,359,150	0.09
Caterpillar Inc	USD	43,685	2,861,715	3,311,760	0.23
CBRE Group Inc	USD	21,698	706,487	574,563	0.04
CBS Corp	USD	31,675	1,300,834	1,724,387	0.12
CDK Global Inc	USD	9,700	485,776	538,253	0.04
CDW Corp	USD	10,800	471,662	432,864	0.03
Celanese Corp	USD	11,011	668,208	720,670	0.05
Celgene Corp	USD	58,565	6,324,999	5,776,266	0.40
Centene Corp	USD	12,900	777,429	920,673	0.06
CenterPoint Energy Inc	USD	30,254	541,244	726,096	0.05
CenturyLink Inc	USD	40,196	1,026,113	1,166,086	0.08
Cerner Corp	USD	23,089	1,396,835	1,353,015	0.09
CF Industries Holdings Inc	USD	17,110	793,391	412,351	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
CH Robinson Worldwide Inc	USD	10,443	715,659	775,393	0.05
Charles Schwab Corp	USD	87,928	2,497,830	2,225,458	0.15
Charter Communications Inc	USD	16,139	2,969,603	3,690,021	0.26
Cheniere Energy Inc	USD	16,215	786,427	608,873	0.04
Chevron Corp	USD	140,872	11,071,340	14,767,612	1.03
Chipotle Mexican Grill Inc	USD	2,296	1,650,037	924,737	0.06
Church & Dwight Co Inc	USD	9,463	810,317	973,648	0.07
Cigna Corp	USD	19,209	2,633,331	2,458,560	0.17
Cimarex Energy Co	USD	6,952	708,131	829,513	0.06
Cincinnati Financial Corp	USD	11,866	643,958	888,645	0.06
Cintas Corp	USD	6,500	574,600	637,845	0.04
Cisco Systems Inc	USD	376,452	9,827,540	10,800,408	0.75
CIT Group Inc	USD	15,074	593,969	481,011	0.03
Citigroup Inc	USD	220,576	11,059,432	9,350,217	0.65
Citizens Financial Group Inc	USD	40,100	948,318	801,198	0.06
Citrix Systems Inc	USD	11,291	814,686	904,296	0.06
Clorox Co	USD	9,639	1,127,182	1,333,941	0.09
CME Group Inc	USD	25,087	2,320,178	2,443,474	0.17
CMS Energy Corp	USD	20,426	711,366	936,736	0.07
Coach Inc	USD	20,615	597,854	839,855	0.06
Coca-Cola Co	USD	307,597	12,251,427	13,943,372	0.97
Cognizant Technology Solutions Corp	USD	45,724	2,798,702	2,617,242	0.18
Colgate-Palmolive Co	USD	63,554	4,032,967	4,652,153	0.32
Columbia Pipeline Group Inc	USD	30,448	616,827	776,120	0.05
Comcast Corp	USD	181,986	10,344,869	11,863,667	0.82
Comerica Inc	USD	12,661	528,217	520,747	0.04
ConAgra Foods Inc	USD	31,370	1,302,796	1,499,800	0.10
Concho Resources Inc	USD	9,737	986,361	1,161,332	0.08
ConocoPhillips	USD	92,643	4,352,242	4,039,235	0.28
Consolidated Edison Inc	USD	22,152	1,481,011	1,781,907	0.12
Constellation Brands Inc	USD	13,048	1,710,363	2,158,139	0.15
Continental Resources Inc	USD	6,476	187,156	293,169	0.02
Cooper Cos Inc	USD	3,533	529,455	606,157	0.04
Corning Inc	USD	83,859	1,396,772	1,717,432	0.12
Costco Wholesale Corp	USD	32,946	4,811,859	5,173,840	0.36
CR Bard Inc	USD	5,572	1,083,683	1,310,312	0.09
Crown Castle International Corp REIT	USD	25,067	1,990,630	2,542,546	0.18
Crown Holdings Inc	USD	10,709	497,972	542,625	0.04
CSX Corp	USD	71,169	1,885,201	1,856,088	0.13
Cummins Inc	USD	12,304	1,359,838	1,383,462	0.10
CVS Health Corp	USD	82,183	8,101,407	7,868,200	0.55
Danaher Corp	USD	46,352	3,975,396	4,681,552	0.33
Darden Restaurants Inc	USD	9,063	573,742	574,050	0.04
DaVita HealthCare Partners Inc	USD	12,383	895,105	957,454	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Deere & Co	USD	20,191	1,534,020	1,636,279	0.11
Delta Air Lines Inc	USD	14,313	658,971	521,423	0.04
DENTSPLY SIRONA Inc	USD	18,276	1,024,168	1,133,843	0.08
Devon Energy Corp	USD	34,717	1,242,542	1,258,491	0.09
Dick's Sporting Goods Inc	USD	6,354	312,617	286,311	0.02
Digital Realty Trust Inc REIT	USD	11,030	740,085	1,202,160	0.08
Discover Financial Services	USD	31,236	1,626,781	1,673,937	0.12
Discovery Communications Inc	USD	10,960	305,126	276,521	0.02
Discovery Communications Inc	USD	19,565	507,712	466,625	0.03
DISH Network Corp	USD	17,137	1,006,342	897,979	0.06
Dollar General Corp	USD	21,843	1,581,355	2,053,242	0.14
Dollar Tree Inc	USD	17,354	1,245,968	1,635,441	0.11
Dominion Resources Inc	USD	44,730	3,141,520	3,485,809	0.24
Domino's Pizza Inc	USD	3,700	453,455	486,106	0.03
Dover Corp	USD	11,491	673,659	796,556	0.06
Dow Chemical Co	USD	83,776	3,571,809	4,164,505	0.29
DR Horton Inc	USD	26,155	800,936	823,359	0.06
Dr Pepper Snapple Group Inc	USD	14,109	1,110,522	1,363,353	0.09
DTE Energy Co	USD	13,583	1,087,058	1,346,347	0.09
Duke Energy Corp	USD	51,577	3,672,485	4,424,791	0.31
Duke Realty Corp REIT	USD	25,506	488,185	679,990	0.05
Dun & Bradstreet Corp	USD	2,630	277,754	320,439	0.02
E*TRADE Financial Corp	USD	20,900	553,223	490,941	0.03
Eastman Chemical Co	USD	10,911	726,673	740,857	0.05
Eaton Corp PLC	USD	34,558	1,803,104	2,064,149	0.14
Eaton Vance Corp	USD	8,883	303,621	313,925	0.02
eBay Inc	USD	82,930	2,096,513	1,941,391	0.14
Ecolab Inc	USD	19,733	2,182,652	2,340,334	0.16
Edgewell Personal Care Co	USD	4,580	373,499	386,598	0.03
Edison International	USD	24,089	1,508,543	1,870,993	0.13
Edwards Lifesciences Corp	USD	15,770	1,093,542	1,572,742	0.11
EI du Pont de Nemours & Co	USD	65,298	3,211,245	4,231,310	0.29
Electronic Arts Inc	USD	22,878	1,592,201	1,733,237	0.12
Eli Lilly & Co	USD	74,585	6,236,018	5,873,569	0.41
EMC Corp	USD	145,974	3,494,685	3,966,114	0.28
Emerson Electric Co	USD	47,720	2,097,941	2,489,075	0.17
Entergy Corp	USD	13,096	850,872	1,065,360	0.07
Envision Healthcare Holdings Inc	USD	14,100	552,297	357,717	0.03
EOG Resources Inc	USD	41,235	3,009,915	3,439,824	0.24
EQT Corp	USD	12,733	907,048	985,916	0.07
Equifax Inc	USD	8,793	865,132	1,129,021	0.08
Equinix Inc REIT	USD	5,092	1,470,017	1,974,321	0.14
Equity Residential REIT	USD	27,041	1,964,984	1,862,584	0.13
Essex Property Trust Inc REIT	USD	4,880	1,068,859	1,113,079	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Estee Lauder Cos Inc	USD	16,750	1,346,017	1,524,585	0.11
Eversource Energy	USD	23,960	1,183,263	1,435,204	0.10
Exelon Corp	USD	68,092	2,031,180	2,475,825	0.17
Expedia Inc	USD	9,033	1,094,759	960,208	0.07
Expeditors International of Washington Inc	USD	13,176	616,900	646,151	0.05
Express Scripts Holding Co	USD	50,123	4,024,884	3,799,323	0.26
Extra Space Storage Inc REIT	USD	9,200	709,421	851,368	0.06
Exxon Mobil Corp	USD	310,426	22,900,404	29,099,333	2.02
F5 Networks Inc	USD	5,083	583,376	578,649	0.04
Facebook Inc	USD	171,561	16,234,167	19,605,991	1.36
Fastenal Co	USD	21,485	805,846	953,719	0.07
Federal Realty Investment Trust REIT	USD	5,115	693,494	846,788	0.06
FedEx Corp	USD	19,522	2,823,451	2,963,049	0.21
Fidelity National Information Services Inc	USD	22,840	1,566,916	1,682,851	0.12
Fifth Third Bancorp	USD	58,189	1,120,720	1,023,545	0.07
First Republic Bank	USD	11,128	699,438	778,849	0.05
FirstEnergy Corp	USD	30,956	964,100	1,080,674	0.08
Fiserv Inc	USD	16,730	1,473,836	1,819,053	0.13
FleetCor Technologies Inc	USD	6,750	1,013,227	966,127	0.07
Flextronics International Ltd	USD	39,272	409,214	463,410	0.03
FLIR Systems Inc	USD	9,852	271,718	304,919	0.02
Flowserve Corp	USD	9,520	388,226	430,018	0.03
Fluor Corp	USD	9,989	420,936	492,258	0.03
FMC Corp	USD	9,452	325,716	437,722	0.03
FMC Technologies Inc	USD	16,339	536,409	435,761	0.03
FNF Group	USD	18,918	688,531	709,425	0.05
Foot Locker Inc	USD	10,009	758,282	549,094	0.04
Ford Motor Co	USD	277,782	3,749,676	3,491,720	0.24
Fortinet Inc	USD	10,900	395,324	344,331	0.02
Fortune Brands Home & Security Inc	USD	11,500	567,065	666,655	0.05
Franklin Resources Inc	USD	28,665	1,071,798	956,551	0.07
Freeport-McMoRan Inc	USD	88,299	866,824	983,651	0.07
Frontier Communications Corp	USD	86,241	432,833	426,031	0.03
Gap Inc	USD	17,174	534,970	364,432	0.03
Gartner Inc	USD	5,900	509,229	574,719	0.04
General Dynamics Corp	USD	19,613	2,704,115	2,730,914	0.19
General Electric Co	USD	697,547	17,556,188	21,958,780	1.53
General Growth Properties Inc REIT	USD	41,967	1,070,753	1,251,456	0.09
General Mills Inc	USD	44,578	2,574,359	3,179,303	0.22
General Motors Co	USD	103,152	3,034,085	2,919,202	0.20
Genuine Parts Co	USD	11,011	928,612	1,114,864	0.08
Gilead Sciences Inc	USD	102,280	10,177,231	8,532,198	0.59
Global Payments Inc	USD	11,500	828,219	820,870	0.06
Goldman Sachs Group Inc	USD	28,459	5,085,384	4,228,438	0.29

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Goodyear Tire & Rubber Co	USD	19,800	588,654	508,068	0.04
H&R Block Inc	USD	17,437	611,600	401,051	0.03
Halliburton Co	USD	64,406	2,373,300	2,916,948	0.20
Hanesbrands Inc	USD	29,111	850,875	731,559	0.05
Harley-Davidson Inc	USD	13,659	735,947	618,753	0.04
Harman International Industries Inc	USD	5,300	501,221	380,646	0.03
Harris Corp	USD	9,146	661,945	763,142	0.05
Hartford Financial Services Group Inc	USD	29,804	1,352,506	1,322,702	0.09
Hasbro Inc	USD	8,602	648,117	722,482	0.05
HCA Holdings Inc	USD	23,843	1,893,723	1,836,149	0.13
HCP Inc REIT	USD	35,233	1,347,886	1,246,544	0.09
Helmerich & Payne Inc	USD	8,313	402,360	558,052	0.04
Henry Schein Inc	USD	6,163	815,359	1,089,618	0.08
Hershey Co	USD	10,878	1,006,868	1,234,544	0.09
Hess Corp	USD	21,080	1,066,240	1,266,908	0.09
Hewlett Packard Enterprise Co	USD	131,695	1,808,669	2,406,068	0.17
Hilton Worldwide Holdings Inc	USD	40,385	931,598	909,874	0.06
HollyFrontier Corp	USD	12,607	627,324	299,668	0.02
Hologic Inc	USD	19,098	754,744	660,791	0.05
Home Depot Inc	USD	94,874	11,125,186	12,114,461	0.84
Honeywell International Inc	USD	54,687	5,159,972	6,361,192	0.44
Hormel Foods Corp	USD	21,066	655,047	771,016	0.05
Host Hotels & Resorts Inc REIT	USD	55,224	897,390	895,181	0.06
HP Inc	USD	129,995	1,476,408	1,631,437	0.11
Humana Inc	USD	11,011	1,997,319	1,980,659	0.14
Huntington Bancshares Inc	USD	57,819	606,521	516,902	0.04
IDEXX Laboratories Inc	USD	6,500	584,142	603,590	0.04
IHS Inc	USD	4,915	549,153	568,223	0.04
Illinois Tool Works Inc	USD	24,598	2,050,901	2,562,128	0.18
Illumina Inc	USD	11,007	1,916,609	1,545,163	0.11
IMS Health Holdings Inc	USD	12,300	344,837	311,928	0.02
Incyte Corp	USD	12,322	1,293,811	985,514	0.07
Ingersoll-Rand PLC	USD	19,081	1,005,950	1,215,078	0.08
Ingredion Inc	USD	5,200	623,457	672,932	0.05
Intel Corp	USD	353,359	10,223,875	11,590,175	0.81
Intercontinental Exchange Inc	USD	8,794	2,071,167	2,250,912	0.16
International Business Machines Corp	USD	68,296	9,943,499	10,365,967	0.72
International Flavors & Fragrances Inc	USD	6,017	642,815	758,563	0.05
International Paper Co	USD	28,787	1,114,057	1,219,993	0.08
Interpublic Group of Cos Inc	USD	29,526	569,852	682,051	0.05
Intuit Inc	USD	18,333	1,617,513	2,046,146	0.14
Intuitive Surgical Inc	USD	2,841	1,381,161	1,879,066	0.13
Invesco Ltd	USD	30,204	967,132	771,410	0.05
Ionis Pharmaceuticals Inc	USD	8,593	377,920	200,131	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Iron Mountain Inc REIT	USD	18,840	609,193	750,397	0.05
Jacobs Engineering Group Inc	USD	9,396	359,269	468,015	0.03
JB Hunt Transport Services Inc	USD	6,665	491,677	539,398	0.04
JM Smucker Co	USD	8,911	1,042,298	1,358,126	0.09
Johnson & Johnson	USD	206,248	18,946,782	25,017,882	1.74
Johnson Controls Inc	USD	48,802	1,949,656	2,159,977	0.15
Jones Lang LaSalle Inc	USD	3,400	503,778	331,330	0.02
JPMorgan Chase & Co	USD	274,434	16,847,129	17,053,329	1.19
Juniper Networks Inc	USD	24,941	630,508	560,923	0.04
Kansas City Southern	USD	7,935	722,323	714,864	0.05
Kellogg Co	USD	19,813	1,357,672	1,617,731	0.11
KeyCorp	USD	60,248	795,274	665,740	0.05
Kimberly-Clark Corp	USD	27,065	2,969,233	3,720,896	0.26
Kimco Realty Corp REIT	USD	31,391	766,547	985,050	0.07
Kinder Morgan Inc	USD	142,467	4,093,878	2,666,982	0.19
KLA-Tencor Corp	USD	11,602	563,973	849,846	0.06
Kohl's Corp	USD	13,757	656,209	521,665	0.04
Kraft Heinz Co	USD	45,514	3,355,386	4,027,079	0.28
Kroger Co	USD	68,478	2,474,061	2,519,306	0.18
L Brands Inc	USD	18,076	1,656,293	1,213,442	0.08
L-3 Communications Holdings Inc	USD	5,752	607,654	843,761	0.06
Laboratory Corp of America Holdings	USD	7,698	873,560	1,002,818	0.07
Lam Research Corp	USD	11,613	732,548	976,189	0.07
Las Vegas Sands Corp	USD	32,398	1,362,484	1,408,989	0.10
Lear Corp	USD	5,600	596,680	569,856	0.04
Leggett & Platt Inc	USD	9,630	401,571	492,189	0.03
Lennar Corp	USD	13,215	663,895	609,211	0.04
Leucadia National Corp	USD	24,778	501,755	429,403	0.03
Level 3 Communications Inc	USD	22,928	1,001,568	1,180,563	0.08
Liberty Interactive Corp QVC Group	USD	32,371	865,277	821,252	0.06
Liberty Property Trust REIT	USD	10,387	325,113	412,572	0.03
Liberty SiriusXM Group	USD	6,665	177,121	209,014	0.01
Liberty SiriusXM Group	USD	14,424	386,214	445,269	0.03
Lincoln National Corp	USD	17,984	863,052	697,240	0.05
Linear Technology Corp	USD	18,220	715,510	847,777	0.06
LinkedIn Corp	USD	8,622	1,639,017	1,631,713	0.11
LKQ Corp	USD	23,346	680,658	740,068	0.05
Lockheed Martin Corp	USD	20,622	4,240,989	5,117,762	0.36
Loews Corp	USD	21,441	776,917	881,011	0.06
Lowe's Cos Inc	USD	68,137	4,698,872	5,394,406	0.38
LyondellBasell Industries NV	USD	27,876	2,356,018	2,074,532	0.14
M&T Bank Corp	USD	10,563	1,274,624	1,248,863	0.09
Macerich Co REIT	USD	9,898	762,344	845,190	0.06
Macy's Inc	USD	23,045	1,202,367	774,542	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
ManpowerGroup Inc	USD	5,496	456,498	353,613	0.02
Marathon Oil Corp	USD	60,446	896,755	907,294	0.06
Marathon Petroleum Corp	USD	39,902	1,869,845	1,514,680	0.11
Markel Corp	USD	1,100	999,639	1,048,058	0.07
Marriott International Inc	USD	15,099	1,032,953	1,003,480	0.07
Marsh & McLennan Cos Inc	USD	38,565	2,043,727	2,640,160	0.18
Martin Marietta Materials Inc	USD	4,535	735,050	870,720	0.06
Masco Corp	USD	25,443	670,991	787,206	0.05
MasterCard Inc	USD	73,363	6,700,316	6,460,346	0.45
Mattel Inc	USD	25,287	582,698	791,230	0.06
Maxim Integrated Products Inc	USD	21,774	709,472	777,114	0.05
McCormick & Co Inc	USD	8,526	711,324	909,468	0.06
McDonald's Corp	USD	67,424	6,648,545	8,113,804	0.56
McKesson Corp	USD	17,159	3,279,374	3,202,727	0.22
Mead Johnson Nutrition Co	USD	14,422	1,036,507	1,308,796	0.09
Medivation Inc	USD	12,300	512,172	741,690	0.05
MEDNAX Inc	USD	7,000	503,530	507,010	0.04
Merck & Co Inc	USD	207,546	10,334,540	11,956,725	0.83
MetLife Inc	USD	69,987	3,288,080	2,787,582	0.19
Mettler-Toledo International Inc	USD	2,017	566,959	736,044	0.05
MGM Resorts International	USD	34,343	682,004	777,182	0.05
Microchip Technology Inc	USD	15,954	675,975	809,825	0.06
Micron Technology Inc	USD	77,906	1,161,578	1,071,987	0.07
Microsoft Corp	USD	561,647	24,854,631	28,739,477	2.00
Mid-America Apartment Communities Inc REIT	USD	5,500	501,910	585,200	0.04
Mohawk Industries Inc	USD	4,702	901,334	892,252	0.06
Molson Coors Brewing Co	USD	13,922	1,162,696	1,407,932	0.10
Mondelez International Inc	USD	117,582	5,026,423	5,351,157	0.37
Monsanto Co	USD	33,057	2,814,249	3,418,424	0.24
Monster Beverage Corp	USD	10,409	1,417,536	1,672,830	0.12
Moody's Corp	USD	12,974	1,300,855	1,215,794	0.08
Morgan Stanley	USD	110,324	3,504,186	2,866,218	0.20
Mosaic Co	USD	24,991	795,459	654,264	0.05
Motorola Solutions Inc	USD	11,487	794,900	757,797	0.05
MSCI Inc	USD	7,100	510,896	547,552	0.04
Murphy Oil Corp	USD	12,193	299,639	387,128	0.03
Mylan NV	USD	30,950	1,350,875	1,338,278	0.09
Nasdaq Inc	USD	8,170	436,932	528,354	0.04
National Oilwell Varco Inc	USD	27,592	1,033,320	928,471	0.06
Navient Corp	USD	26,433	328,827	315,874	0.02
NetApp Inc	USD	22,380	650,544	550,324	0.04
Netflix Inc	USD	32,146	3,256,739	2,940,716	0.20
NetSuite Inc	USD	2,763	239,856	201,146	0.01
New York Community Bancorp Inc	USD	35,728	639,972	535,563	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Newell Brands Inc	USD	33,405	1,296,471	1,622,481	0.11
Newfield Exploration Co	USD	14,400	587,573	636,192	0.04
Newmont Mining Corp	USD	39,252	676,730	1,535,538	0.11
News Corp	USD	28,229	359,920	320,399	0.02
NextEra Energy Inc	USD	34,478	3,447,679	4,495,931	0.31
NIKE Inc	USD	101,104	6,292,388	5,580,941	0.39
NiSource Inc	USD	23,300	557,007	617,916	0.04
Noble Energy Inc	USD	31,861	1,013,441	1,142,854	0.08
Nordstrom Inc	USD	9,809	715,959	373,232	0.03
Norfolk Southern Corp	USD	22,074	1,672,993	1,879,160	0.13
Northern Trust Corp	USD	15,926	1,099,690	1,055,257	0.07
Northrop Grumman Corp	USD	12,950	2,169,717	2,878,526	0.20
Norwegian Cruise Line Holdings Ltd	USD	11,811	708,630	470,550	0.03
NRG Energy Inc	USD	21,998	331,510	329,750	0.02
Nuance Communications Inc	USD	17,998	299,667	281,309	0.02
Nucor Corp	USD	24,002	930,559	1,185,939	0.08
NVIDIA Corp	USD	39,828	966,368	1,872,314	0.13
Occidental Petroleum Corp	USD	57,272	3,796,779	4,327,472	0.30
OGE Energy Corp	USD	15,111	409,055	494,885	0.03
Omnicom Group Inc	USD	18,087	1,196,139	1,473,910	0.10
ONEOK Inc	USD	15,602	558,332	740,315	0.05
Oracle Corp	USD	235,715	8,534,800	9,647,815	0.67
O'Reilly Automotive Inc	USD	7,187	1,814,534	1,948,396	0.14
PACCAR Inc	USD	26,565	1,407,918	1,377,927	0.10
Packaging Corp of America	USD	7,000	429,100	468,510	0.03
Palo Alto Networks Inc	USD	6,537	1,124,380	801,698	0.06
Parker-Hannifin Corp	USD	9,999	970,743	1,080,392	0.08
Patterson Cos Inc	USD	6,774	300,088	324,407	0.02
Paychex Inc	USD	24,526	1,155,038	1,459,297	0.10
PayPal Holdings Inc	USD	82,630	2,798,631	3,016,821	0.21
People's United Financial Inc	USD	22,702	355,967	332,811	0.02
PepsiCo Inc	USD	108,080	10,146,520	11,449,995	0.80
Pfizer Inc	USD	461,571	14,745,029	16,251,915	1.13
PG&E Corp	USD	36,496	1,940,823	2,332,824	0.16
Philip Morris International Inc	USD	115,858	9,432,355	11,785,076	0.82
Phillips 66	USD	35,147	2,744,483	2,788,563	0.19
Pinnacle West Capital Corp	USD	8,502	549,415	689,172	0.05
Pioneer Natural Resources Co	USD	12,087	1,490,998	1,827,675	0.13
Plains GP Holdings LP	USD	16,800	201,776	175,224	0.01
PNC Financial Services Group Inc	USD	37,649	3,350,391	3,064,252	0.21
Polaris Industries Inc	USD	4,370	537,466	357,291	0.02
PPG Industries Inc	USD	19,900	1,765,855	2,072,585	0.14
PPL Corp	USD	49,911	1,607,949	1,884,140	0.13
Praxair Inc	USD	21,426	2,172,004	2,408,068	0.17

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Priceline Group Inc	USD	3,711	4,658,022	4,632,849	0.32
Principal Financial Group Inc	USD	21,641	1,036,012	889,662	0.06
Procter & Gamble Co	USD	202,246	14,793,945	17,124,169	1.19
Progressive Corp	USD	43,276	1,328,785	1,449,746	0.10
Prologis Inc REIT	USD	38,873	1,515,274	1,906,332	0.13
Prudential Financial Inc	USD	33,515	2,577,151	2,390,960	0.17
Public Service Enterprise Group Inc	USD	37,476	1,536,114	1,746,756	0.12
Public Storage REIT	USD	11,063	2,340,248	2,827,592	0.20
PulteGroup Inc	USD	23,187	462,813	451,915	0.03
PVH Corp	USD	5,874	615,889	553,507	0.04
Qorvo Inc	USD	10,032	478,326	554,368	0.04
QUALCOMM Inc	USD	111,978	5,950,761	5,998,661	0.42
Quest Diagnostics Inc	USD	10,798	702,085	879,065	0.06
Quintiles Transnational Holdings Inc	USD	6,580	482,709	429,806	0.03
Ralph Lauren Corp	USD	4,280	463,610	383,574	0.03
Range Resources Corp	USD	12,470	436,325	537,956	0.04
Raymond James Financial Inc	USD	9,528	473,256	469,730	0.03
Raytheon Co	USD	22,485	2,408,472	3,056,836	0.21
Realogy Holdings Corp	USD	11,143	434,243	323,370	0.02
Realty Income Corp REIT	USD	18,872	915,866	1,308,962	0.09
Red Hat Inc	USD	13,874	1,009,748	1,007,252	0.07
Regency Centers Corp REIT	USD	7,254	454,837	607,377	0.04
Regeneron Pharmaceuticals Inc	USD	5,772	2,792,931	2,015,756	0.14
Regions Financial Corp	USD	97,877	882,769	832,933	0.06
Republic Services Inc	USD	17,981	753,488	922,605	0.06
ResMed Inc	USD	10,452	534,793	660,880	0.05
Reynolds American Inc	USD	64,232	2,780,347	3,464,032	0.24
Rite Aid Corp	USD	75,700	514,760	566,993	0.04
Robert Half International Inc	USD	9,320	471,685	355,651	0.02
Rockwell Automation Inc	USD	9,685	974,540	1,112,032	0.08
Rockwell Collins Inc	USD	9,537	768,205	811,980	0.06
Roper Technologies Inc	USD	7,522	1,164,789	1,282,952	0.09
Ross Stores Inc	USD	29,792	1,468,367	1,688,908	0.12
Royal Caribbean Cruises Ltd	USD	12,926	1,172,880	867,981	0.06
S&P Global Inc	USD	19,733	1,761,897	2,116,562	0.15
Sabre Corp	USD	15,300	449,403	409,887	0.03
salesforce.com Inc	USD	47,278	3,435,019	3,754,346	0.26
SBA Communications Corp	USD	9,250	975,953	998,445	0.07
SCANA Corp	USD	10,352	571,521	783,232	0.05
Schlumberger Ltd	USD	104,165	7,569,381	8,237,368	0.57
Scripps Networks Interactive Inc	USD	5,707	282,953	355,375	0.02
Seagate Technology PLC	USD	21,215	909,911	516,797	0.04
Sealed Air Corp	USD	14,967	698,605	688,033	0.05
SEI Investments Co	USD	10,087	485,487	485,286	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Sempra Energy	USD	17,480	1,650,322	1,993,070	0.14
Sensata Technologies Holding NV	USD	12,491	544,358	435,811	0.03
ServiceNow Inc	USD	11,974	872,285	795,074	0.06
Sherwin-Williams Co	USD	5,807	1,332,985	1,705,342	0.12
Signature Bank	USD	3,800	603,103	474,696	0.03
Signet Jewelers Ltd	USD	5,461	764,595	450,041	0.03
Simon Property Group Inc REIT	USD	23,201	4,268,422	5,032,297	0.35
Sirius XM Holdings Inc	USD	151,178	574,476	597,153	0.04
Skyworks Solutions Inc	USD	14,241	1,238,779	901,170	0.06
SL Green Realty Corp REIT	USD	7,365	808,161	784,152	0.05
Snap-on Inc	USD	4,235	651,047	668,368	0.05
Southern Co	USD	68,428	3,040,493	3,669,794	0.26
Southwest Airlines Co	USD	11,772	448,395	461,580	0.03
Southwestern Energy Co	USD	28,239	366,825	355,247	0.02
Spectra Energy Corp	USD	49,738	1,391,051	1,821,903	0.13
Splunk Inc	USD	9,700	556,584	525,546	0.04
Sprint Corp	USD	57,906	248,996	262,314	0.02
St Jude Medical Inc	USD	21,017	1,372,554	1,639,326	0.11
Stanley Black & Decker Inc	USD	11,261	1,114,103	1,252,448	0.09
Staples Inc	USD	45,509	562,946	392,288	0.03
Starbucks Corp	USD	110,687	6,413,592	6,322,441	0.44
Starwood Hotels & Resorts Worldwide Inc	USD	12,517	798,800	925,632	0.06
State Street Corp	USD	29,480	2,018,666	1,589,562	0.11
Stericycle Inc	USD	6,452	887,252	671,782	0.05
Stryker Corp	USD	25,191	2,452,992	3,018,638	0.21
SunTrust Banks Inc	USD	38,056	1,466,351	1,563,340	0.11
Symantec Corp	USD	49,183	980,709	1,010,219	0.07
Synchrony Financial	USD	62,817	1,644,486	1,588,014	0.11
Synopsys Inc	USD	11,046	516,953	597,368	0.04
Sysco Corp	USD	39,739	1,586,070	2,016,357	0.14
T Rowe Price Group Inc	USD	18,378	1,271,899	1,341,043	0.09
Target Corp	USD	42,613	3,370,694	2,975,240	0.21
TD Ameritrade Holding Corp	USD	19,593	635,597	557,911	0.04
TECO Energy Inc	USD	17,100	469,948	472,644	0.03
TEGNA Inc	USD	15,300	348,840	354,501	0.02
Tesla Motors Inc	USD	7,341	1,878,373	1,558,347	0.11
Tesoro Corp	USD	9,139	910,262	684,694	0.05
Texas Instruments Inc	USD	75,317	3,583,072	4,718,610	0.33
Textron Inc	USD	20,639	785,118	754,562	0.05
Thermo Fisher Scientific Inc	USD	29,704	3,663,531	4,389,063	0.31
Tiffany & Co	USD	9,507	735,652	576,504	0.04
Time Warner Inc	USD	59,247	4,027,289	4,357,024	0.30
TJX Cos Inc	USD	50,220	3,575,901	3,878,491	0.27
T-Mobile US Inc	USD	20,931	890,435	905,684	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Toll Brothers Inc	USD	12,661	456,429	340,708	0.02
Torchmark Corp	USD	9,162	525,807	566,395	0.04
Total System Services Inc	USD	12,613	588,943	669,876	0.05
Tractor Supply Co	USD	9,974	840,806	909,429	0.06
TransDigm Group Inc	USD	3,900	873,249	1,028,391	0.07
Travelers Cos Inc	USD	22,148	2,219,296	2,636,498	0.18
Trimble Navigation Ltd	USD	19,313	325,112	470,465	0.03
TripAdvisor Inc	USD	8,670	562,596	557,481	0.04
Twenty-First Century Fox Inc	USD	82,778	2,138,127	2,239,145	0.16
Twenty-First Century Fox Inc	USD	33,328	866,285	908,188	0.06
Twitter Inc	USD	41,291	1,044,606	698,231	0.05
Tyco International PLC	USD	32,096	1,114,014	1,367,290	0.10
Tyson Foods Inc	USD	22,133	974,576	1,478,263	0.10
UDR Inc REIT	USD	19,967	675,960	737,182	0.05
UGI Corp	USD	12,500	540,006	565,625	0.04
Ulta Salon Cosmetics & Fragrance Inc	USD	4,513	777,638	1,099,547	0.08
Under Armour Inc	USD	12,926	685,348	518,720	0.04
Under Armour Inc	USD	13,917	686,637	506,606	0.04
Union Pacific Corp	USD	63,417	5,477,597	5,533,133	0.38
United Continental Holdings Inc	USD	6,709	371,813	275,337	0.02
United Parcel Service Inc	USD	51,678	5,113,732	5,566,754	0.39
United Rentals Inc	USD	7,011	440,291	470,438	0.03
United Technologies Corp	USD	59,524	5,229,066	6,104,186	0.42
United Therapeutics Corp	USD	3,300	453,387	349,536	0.02
UnitedHealth Group Inc	USD	71,143	8,328,851	10,045,392	0.70
Universal Health Services Inc	USD	6,709	872,304	899,677	0.06
Unum Group	USD	18,065	578,261	574,286	0.04
US Bancorp	USD	130,159	5,414,540	5,249,312	0.37
Valero Energy Corp	USD	35,129	2,137,827	1,791,579	0.12
Valspar Corp	USD	5,500	588,479	594,165	0.04
Vantiv Inc	USD	11,833	548,765	669,748	0.05
Varian Medical Systems Inc	USD	7,111	535,245	584,738	0.04
Ventas Inc REIT	USD	24,859	1,425,429	1,810,232	0.13
VEREIT Inc REIT	USD	67,028	532,202	679,664	0.05
VeriSign Inc	USD	7,448	516,221	643,954	0.04
Verisk Analytics Inc	USD	11,622	857,471	942,312	0.07
Verizon Communications Inc	USD	304,597	13,600,203	17,008,696	1.18
Vertex Pharmaceuticals Inc	USD	18,604	1,899,712	1,600,316	0.11
VF Corp	USD	25,730	1,789,722	1,582,138	0.11
Viacom Inc	USD	25,695	1,118,255	1,065,572	0.07
Visa Inc	USD	143,594	10,183,266	10,650,367	0.74
VMware Inc	USD	5,552	439,274	317,685	0.02
Vornado Realty Trust REIT	USD	12,798	1,168,768	1,281,336	0.09
Voya Financial Inc	USD	15,180	604,012	375,857	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Vulcan Materials Co	USD	9,928	923,244	1,194,934	0.08
WABCO Holdings Inc	USD	3,900	401,544	357,123	0.02
Wabtec Corp	USD	7,165	637,828	503,198	0.04
Walgreens Boots Alliance Inc	USD	68,702	5,824,689	5,720,816	0.40
Wal-Mart Stores Inc	USD	119,845	7,676,833	8,751,082	0.61
Walt Disney Co	USD	115,913	11,608,833	11,338,610	0.79
Waste Management Inc	USD	33,487	1,704,212	2,219,183	0.15
Waters Corp	USD	5,963	701,396	838,696	0.06
WEC Energy Group Inc	USD	23,389	1,201,398	1,527,302	0.11
Wells Fargo & Co	USD	360,567	18,488,873	17,065,636	1.19
Welltower Inc REIT	USD	26,306	1,783,373	2,003,728	0.14
Westar Energy Inc	USD	10,300	541,389	577,727	0.04
Western Digital Corp	USD	20,846	1,960,445	985,182	0.07
Western Union Co	USD	38,240	696,116	733,443	0.05
WestRock Co	USD	18,917	889,008	735,304	0.05
Weyerhaeuser Co REIT	USD	59,433	1,573,606	1,769,320	0.12
Whirlpool Corp	USD	5,639	873,763	939,683	0.07
WhiteWave Foods Co	USD	13,500	598,093	633,690	0.04
Whole Foods Market Inc	USD	24,300	755,730	778,086	0.05
Williams Cos Inc	USD	53,889	2,198,587	1,165,619	0.08
Workday Inc	USD	8,241	604,724	615,355	0.04
WR Berkley Corp	USD	7,024	382,106	420,878	0.03
WR Grace & Co	USD	5,100	355,056	373,371	0.03
WW Grainger Inc	USD	4,402	943,752	1,000,354	0.07
Wyndham Worldwide Corp	USD	8,272	608,157	589,215	0.04
Wynn Resorts Ltd	USD	6,185	371,938	560,608	0.04
Xcel Energy Inc	USD	37,576	1,320,504	1,682,653	0.12
Xerox Corp	USD	66,055	665,834	626,862	0.04
Xilinx Inc	USD	18,559	778,179	856,127	0.06
Xylem Inc	USD	13,663	453,890	610,053	0.04
Yahoo! Inc	USD	66,539	1,956,848	2,499,205	0.17
Yum! Brands Inc	USD	30,278	2,384,384	2,510,652	0.17
Zillow Group Inc	USD	8,500	246,618	308,380	0.02
Zimmer Biomet Holdings Inc	USD	14,748	1,419,804	1,775,364	0.12
Zoetis Inc	USD	34,989	1,491,687	1,660,578	0.12
Total United States			1,277,307,850	1,378,524,832	95.81
Total Common and Preferred Stocks			1,326,800,490	1,429,513,450	99.36
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			1,326,800,490	1,429,513,450	99.36

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Other transferable securities					
Common and Preferred Stocks - 0.00%					
United States					
Safeway	USD	22,600	22,936	22,936	0.00
Safeway PDC LLC	USD	22,600	1,103	1,103	0.00
Total United States			24,039	24,039	0.00
Total Common and Preferred Stocks			24,039	24,039	0.00
Total Other transferable securities			24,039	24,039	0.00
TOTAL INVESTMENTS			1,326,824,529	1,429,537,489	99.36

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.04)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought USD / Sold EUR, due 05/07/16	Goldman Sachs International	1,141,000	1,020,139	7,677	0.00
Bought USD / Sold EUR, due 05/07/16	Royal Bank of Canada	964,000	864,890	3,151	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				10,828	0.00

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold USD, due 05/07/16	Goldman Sachs International	26,668,295	29,743,400	(116,272)	(0.01)
Bought EUR / Sold USD, due 05/07/16	JPMorgan Chase Bank NA London	26,113,044	29,124,400	(114,129)	(0.01)
Bought EUR / Sold USD, due 05/07/16	Citibank NA	26,114,448	29,124,400	(112,569)	(0.01)
Bought EUR / Sold USD, due 05/07/16	Credit Suisse London	26,114,449	29,124,400	(112,569)	(0.01)
Bought EUR / Sold USD, due 05/07/16	Royal Bank of Canada	26,297,709	29,331,400	(115,976)	(0.00)
Bought USD / Sold EUR, due 03/08/16	Citibank NA	1,147,000	1,031,940	(628)	(0.00)
Bought USD / Sold EUR, due 03/08/16	Royal Bank of Canada	1,147,000	1,031,866	(547)	(0.00)
Bought USD / Sold EUR, due 03/08/16	Goldman Sachs International	1,147,000	1,031,842	(520)	(0.00)
Bought USD / Sold EUR, due 03/08/16	JPMorgan Chase Bank NA London	1,147,000	1,031,752	(420)	(0.00)
Bought USD / Sold EUR, due 03/08/16	Credit Suisse London	1,147,000	1,031,742	(408)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(574,038)	(0.04)

Total Forward Foreign Exchange Contracts Hedge

(563,210) (0.04)

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Futures Contracts – 0.03%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	98	<u>10,241,980</u>	<u>443,222</u>	<u>0.03</u>
Unrealised Gain on Futures Contracts			<u>10,241,980</u>	<u>443,222</u>	<u>0.03</u>
Total Futures Contracts			<u>10,241,980</u>	<u>443,222</u>	<u>0.03</u>
Other Net Assets/(Liabilities)				<u>9,379,383</u>	<u>0.65</u>
TOTAL NET ASSETS				<u>1,438,796,884</u>	<u>100.00</u>

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 950,427 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.58%					
Australia					
AGL Energy Ltd	AUD	29,505	342,130	423,790	0.69
Alumina Ltd	AUD	119,353	100,569	115,087	0.19
Amcor Ltd	AUD	48,658	450,071	540,925	0.88
AMP Ltd	AUD	124,110	494,099	476,847	0.77
APA Group	AUD	46,216	287,700	317,971	0.52
Aristocrat Leisure Ltd	AUD	21,934	136,821	225,382	0.37
Asciano Ltd	AUD	24,999	150,551	165,108	0.27
ASX Ltd	AUD	8,618	236,874	293,640	0.48
Aurizon Holdings Ltd	AUD	90,968	333,418	326,482	0.53
AusNet Services	AUD	84,216	82,630	102,840	0.17
Australia & New Zealand Banking Group Ltd	AUD	124,627	2,426,552	2,238,270	3.64
Bank of Queensland Ltd	AUD	15,706	137,371	123,847	0.20
Bendigo & Adelaide Bank Ltd	AUD	18,212	130,520	130,182	0.21
BHP Billiton Ltd	AUD	136,380	2,223,547	1,893,880	3.08
Boral Ltd	AUD	31,334	123,005	145,121	0.24
Brambles Ltd	AUD	66,444	474,147	612,985	1.00
Caltex Australia Ltd	AUD	11,696	265,122	277,812	0.45
Challenger Ltd	AUD	23,026	140,692	147,963	0.24
CIMIC Group Ltd	AUD	4,799	83,162	127,747	0.21
Coca-Cola Amatil Ltd	AUD	23,051	148,257	141,258	0.23
Cochlear Ltd	AUD	2,522	156,741	227,693	0.37
Commonwealth Bank of Australia	AUD	72,718	3,801,949	4,026,825	6.54
Computershare Ltd	AUD	19,736	148,192	134,757	0.22
Crown Resorts Ltd	AUD	14,516	110,496	136,297	0.22
CSL Ltd	AUD	19,727	1,295,925	1,647,781	2.68
Dexus Property Group REIT	AUD	39,881	206,267	267,852	0.43
Domino's Pizza Enterprises Ltd	AUD	2,621	130,917	132,962	0.22
DUET Group	AUD	93,748	158,770	174,512	0.28
Flight Centre Travel Group Ltd	AUD	2,620	68,590	61,608	0.10
Fortescue Metals Group Ltd	AUD	62,117	86,843	161,883	0.26
Goodman Group REIT	AUD	77,383	320,230	409,674	0.67
GPT Group REIT	AUD	74,246	240,177	299,084	0.49
Harvey Norman Holdings Ltd	AUD	26,242	72,656	90,078	0.15
Healthscope Ltd	AUD	80,298	151,565	170,999	0.28
Incitec Pivot Ltd	AUD	74,313	196,860	164,340	0.27
Insurance Australia Group Ltd	AUD	106,605	377,938	432,610	0.70
LendLease Group	AUD	24,564	219,893	230,458	0.37
Macquarie Group Ltd	AUD	12,894	716,119	661,500	1.07
Medibank Pvt Ltd	AUD	113,633	197,449	249,603	0.41
Mirvac Group REIT	AUD	164,262	201,659	247,065	0.40
National Australia Bank Ltd	AUD	112,680	2,340,492	2,133,616	3.47
Newcrest Mining Ltd	AUD	32,092	307,314	549,601	0.89
Oil Search Ltd	AUD	59,410	350,125	295,059	0.48
Orica Ltd	AUD	15,725	178,106	144,370	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Australia (continued)					
Origin Energy Ltd	AUD	72,232	315,160	309,258	0.50
Platinum Asset Management Ltd	AUD	11,082	53,343	47,529	0.08
Qantas Airways Ltd	AUD	24,365	64,889	51,161	0.08
QBE Insurance Group Ltd	AUD	57,445	519,776	446,128	0.72
Ramsay Health Care Ltd	AUD	5,858	251,573	313,008	0.51
REA Group Ltd	AUD	2,490	79,553	110,298	0.18
Santos Ltd	AUD	67,905	220,268	234,608	0.38
Scentre Group REIT	AUD	224,605	628,198	822,825	1.34
SEEK Ltd	AUD	13,882	122,037	157,219	0.25
Sonic Healthcare Ltd	AUD	17,509	233,419	280,952	0.46
South32 Ltd	AUD	230,008	236,194	263,746	0.43
Stockland REIT	AUD	98,793	269,237	346,474	0.56
Suncorp Group Ltd	AUD	53,958	474,121	489,357	0.79
Sydney Airport	AUD	48,519	211,907	250,723	0.41
Tabcorp Holdings Ltd	AUD	39,195	132,105	133,374	0.22
Tatts Group Ltd	AUD	64,430	174,501	183,263	0.30
Telstra Corp Ltd	AUD	180,450	716,721	747,059	1.21
TPG Telecom Ltd	AUD	13,584	103,257	120,364	0.19
Transurban Group	AUD	85,587	617,279	764,100	1.24
Treasury Wine Estates Ltd	AUD	30,305	150,516	208,276	0.34
Vicinity Centres REIT	AUD	146,696	286,892	362,643	0.59
Vocus Communications Ltd	AUD	18,782	99,013	119,153	0.19
Wesfarmers Ltd	AUD	47,776	1,354,417	1,426,518	2.32
Westfield Corp REIT	AUD	83,107	581,615	659,038	1.07
Westpac Banking Corp	AUD	142,491	3,075,394	3,119,305	5.07
Woodside Petroleum Ltd	AUD	31,181	655,149	623,154	1.01
Woolworths Ltd	AUD	53,672	972,479	834,851	1.36
Total Australia			33,401,524	35,301,748	57.37
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	91,000	76,901	60,513	0.10
Total China			76,901	60,513	0.10
Hong Kong					
AIA Group Ltd	HKD	512,600	2,803,940	3,062,537	4.98
ASM Pacific Technology Ltd	HKD	11,400	77,685	81,482	0.13
Bank of East Asia Ltd	HKD	52,354	176,467	201,103	0.33
BOC Hong Kong Holdings Ltd	HKD	162,000	495,703	484,458	0.79
Cathay Pacific Airways Ltd	HKD	56,000	106,100	81,712	0.13
Cheung Kong Infrastructure Holdings Ltd	HKD	29,000	261,765	249,331	0.41
Cheung Kong Property Holdings Ltd	HKD	113,842	812,946	710,233	1.15
CK Hutchison Holdings Ltd	HKD	114,500	1,512,614	1,247,878	2.03
CLP Holdings Ltd	HKD	70,000	599,299	712,817	1.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
First Pacific Co Ltd	HKD	112,000	70,935	81,135	0.13
Galaxy Entertainment Group Ltd	HKD	98,000	293,778	290,541	0.47
Hang Lung Properties Ltd	HKD	99,000	227,158	199,329	0.32
Hang Seng Bank Ltd	HKD	32,100	580,454	547,417	0.89
Henderson Land Development Co Ltd	HKD	46,879	253,928	263,160	0.43
HK Electric Investments & HK Electric Investments Ltd	HKD	122,678	96,126	114,329	0.19
HKT Trust & HKT Ltd	HKD	107,000	126,875	154,198	0.25
Hong Kong & China Gas Co Ltd	HKD	320,100	556,881	583,429	0.95
Hong Kong Exchanges and Clearing Ltd	HKD	49,465	1,196,162	1,196,145	1.94
Hongkong Land Holdings Ltd	USD	50,000	330,966	304,500	0.49
Hysan Development Co Ltd	HKD	30,000	125,344	133,218	0.22
Jardine Matheson Holdings Ltd	USD	10,400	605,866	606,424	0.99
Kerry Properties Ltd	HKD	30,500	87,085	75,012	0.12
Li & Fung Ltd	HKD	236,000	180,928	113,772	0.18
Link REIT	HKD	94,500	531,768	643,160	1.05
Melco Crown Entertainment Ltd-ADR	USD	8,128	125,423	102,250	0.17
MTR Corp Ltd	HKD	60,500	265,108	305,699	0.50
New World Development Co Ltd	HKD	237,660	241,816	240,480	0.39
Noble Group Ltd	SGD	224,000	73,934	33,286	0.05
Noble Group Ltd-Rights	SGD	224,000	0	14,979	0.02
NWS Holdings Ltd	HKD	65,019	88,018	102,415	0.17
PCCW Ltd	HKD	194,000	103,383	130,034	0.21
Power Assets Holdings Ltd	HKD	58,500	552,634	535,763	0.87
Shangri-La Asia Ltd	HKD	60,000	54,657	59,939	0.10
Sino Land Co Ltd	HKD	137,520	214,414	224,415	0.36
SJM Holdings Ltd	HKD	94,000	74,608	57,069	0.09
Sun Hung Kai Properties Ltd	HKD	62,000	805,938	743,637	1.21
Swire Pacific Ltd	HKD	23,000	256,658	259,708	0.42
Swire Properties Ltd	HKD	46,400	133,339	122,909	0.20
Techtronic Industries Co Ltd	HKD	61,000	225,717	253,579	0.41
WH Group Ltd	HKD	249,529	134,590	195,559	0.32
Wharf Holdings Ltd	HKD	61,000	349,270	369,163	0.60
Wheelock & Co Ltd	HKD	35,000	154,948	163,542	0.27
Yue Yuen Industrial Holdings Ltd	HKD	35,000	128,077	138,278	0.22
Total Hong Kong			16,093,305	16,190,024	26.31
Ireland					
James Hardie Industries PLC	AUD	18,374	224,457	279,782	0.45
Total Ireland			224,457	279,782	0.45
Macau					
MGM China Holdings Ltd	HKD	44,800	61,536	58,094	0.10
Sands China Ltd	HKD	105,600	364,199	353,227	0.57

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Macau (continued)					
Wynn Macau Ltd	HKD	73,600	96,402	105,686	0.17
Total Macau			522,137	517,007	0.84
New Zealand					
Auckland International Airport Ltd	NZD	42,597	141,311	197,194	0.32
Contact Energy Ltd	NZD	34,656	111,379	127,853	0.21
Fletcher Building Ltd	NZD	29,246	133,791	178,713	0.29
Meridian Energy Ltd	NZD	60,560	86,739	113,650	0.19
Mighty River Power Ltd	NZD	32,532	54,050	69,739	0.11
Ryman Healthcare Ltd	NZD	17,721	85,157	117,753	0.19
Spark New Zealand Ltd	NZD	80,759	164,906	204,184	0.33
Total New Zealand			777,333	1,009,086	1.64
Singapore					
Ascendas REIT	SGD	89,637	149,590	165,168	0.27
CapitaLand Commercial Trust REIT	SGD	98,000	94,327	107,400	0.17
CapitaLand Ltd	SGD	110,000	228,105	250,910	0.41
CapitaLand Mall Trust REIT	SGD	100,000	138,566	158,258	0.26
City Developments Ltd	SGD	19,000	108,105	114,912	0.19
ComfortDelGro Corp Ltd	SGD	87,000	179,082	177,762	0.29
DBS Group Holdings Ltd	SGD	75,607	901,074	885,330	1.44
Genting Singapore PLC	SGD	242,000	128,396	130,359	0.21
Global Logistic Properties Ltd	SGD	114,000	170,203	152,887	0.25
Golden Agri-Resources Ltd	SGD	334,000	81,792	86,856	0.14
Hutchison Port Holdings Trust	USD	250,000	139,559	113,750	0.18
Jardine Cycle & Carriage Ltd	SGD	4,000	96,254	108,478	0.18
Keppel Corp Ltd	SGD	60,000	299,355	245,189	0.40
Oversea-Chinese Banking Corp Ltd	SGD	133,107	807,023	859,425	1.40
Sembcorp Industries Ltd	SGD	46,000	119,824	96,382	0.16
Sembcorp Marine Ltd	SGD	40,000	69,979	46,066	0.07
Singapore Airlines Ltd	SGD	23,000	175,641	182,168	0.30
Singapore Exchange Ltd	SGD	34,000	179,819	192,496	0.31
Singapore Press Holdings Ltd	SGD	71,000	195,325	208,374	0.34
Singapore Technologies Engineering Ltd	SGD	63,000	135,983	147,448	0.24
Singapore Telecommunications Ltd	SGD	70,000	179,096	214,280	0.35
Singapore Telecommunications Ltd	SGD	267,000	708,323	819,310	1.33
StarHub Ltd	SGD	29,000	73,662	81,663	0.13
Suntec Real Estate Investment Trust REIT	SGD	94,000	103,761	123,620	0.20
United Overseas Bank Ltd	SGD	54,000	736,254	739,044	1.20
UOL Group Ltd	SGD	22,000	98,952	89,249	0.14
Wilmar International Ltd	SGD	85,000	165,823	205,885	0.33
Total Singapore			6,463,873	6,702,669	10.89

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom					
Rio Tinto Ltd	AUD	17,832	628,547	604,136	0.98
Total United Kingdom			628,547	604,136	0.98
Total Common and Preferred Stocks			58,188,077	60,664,965	98.58
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			58,188,077	60,664,965	98.58
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Hong Kong					
Peregrine Investment Holdings Ltd*	HKD	6,000	0	0	0.00
Total Hong Kong			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			58,188,077	60,664,965	98.58
Derivatives					
Futures Contracts – 0.01%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
HANG SENG INDEX FUTURE, due 28/07/16	HKD	1	135,003	5,530	0.01
S&P/ASX 200 INDEX FUTURE, due 15/09/16	AUD	7	674,459	0	0.00
Unrealised Gain on Futures Contracts			809,462	5,530	0.01
Total Futures Contracts			809,462	5,530	0.01
Other Net Assets/(Liabilities)				867,103	1.41
TOTAL NET ASSETS				61,537,598	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 99,371 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.93%					
Austria					
ANDRITZ AG	EUR	35,964	1,413,385	1,527,391	0.09
Erste Group Bank AG	EUR	147,008	3,744,206	2,985,733	0.19
OMV AG	EUR	78,943	1,737,514	1,990,548	0.12
Raiffeisen Bank International AG	EUR	57,892	664,600	652,732	0.04
voestalpine AG	EUR	61,012	1,862,247	1,831,580	0.11
Total Austria			9,421,952	8,987,984	0.55
Belgium					
Ageas	EUR	101,344	3,764,702	3,140,144	0.19
Anheuser-Busch InBev SA/NV	EUR	413,304	40,992,197	48,604,550	3.00
Colruyt SA	EUR	34,105	1,445,064	1,690,755	0.10
Delhaize Group	EUR	54,365	4,291,400	5,139,124	0.32
Groupe Bruxelles Lambert SA	EUR	40,651	2,724,939	2,986,223	0.19
KBC Group NV	EUR	128,633	7,281,962	5,649,561	0.35
Proximus SADP	EUR	76,872	2,401,450	2,188,930	0.14
Solvay SA	EUR	38,966	3,428,023	3,248,985	0.20
Telenet Group Holding NV	EUR	25,484	1,319,952	1,042,551	0.06
UCB SA	EUR	63,561	4,634,053	4,271,299	0.26
Umicore SA	EUR	48,120	1,701,355	2,226,512	0.14
Total Belgium			73,985,097	80,188,634	4.95
Finland					
Elisa OYJ	EUR	71,816	2,252,796	2,470,470	0.15
Fortum OYJ	EUR	223,854	3,092,040	3,219,021	0.20
Kone OYJ	EUR	172,654	5,853,630	7,121,978	0.44
Metso OYJ	EUR	57,228	1,039,703	1,203,505	0.08
Neste OYJ	EUR	68,504	1,555,336	2,201,034	0.14
Nokia OYJ	EUR	2,976,898	17,438,720	15,197,064	0.94
Nokian Renkaat OYJ	EUR	57,078	1,608,367	1,828,208	0.11
Orion OYJ	EUR	51,923	1,798,573	1,806,920	0.11
Sampo OYJ	EUR	231,476	10,043,542	8,455,818	0.52
Stora Enso OYJ	EUR	278,598	1,956,757	2,000,334	0.12
UPM-Kymmene OYJ	EUR	278,725	3,948,799	4,571,090	0.28
Wartsila OYJ Abp	EUR	74,595	2,561,359	2,726,447	0.17
Total Finland			53,149,622	52,801,889	3.26
France					
Accor SA	EUR	92,652	3,891,954	3,214,098	0.20
Aéroports de Paris	EUR	14,347	1,438,308	1,420,783	0.09
Air Liquide SA	EUR	177,495	18,291,873	16,695,180	1.03
Airbus Group SE	EUR	303,791	16,480,474	15,715,109	0.97
Alstom SA	EUR	82,397	2,228,561	1,720,037	0.11

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Arkema SA	EUR	35,533	2,147,871	2,454,264	0.15
Atos SE	EUR	46,803	3,300,213	3,488,228	0.22
AXA SA	EUR	999,803	21,777,417	17,801,493	1.10
BNP Paribas SA	EUR	545,371	28,364,001	21,681,224	1.34
Bollore SA	EUR	477,596	2,035,583	1,456,668	0.09
Bouygues SA	EUR	104,358	3,326,604	2,706,003	0.17
Bureau Veritas SA	EUR	133,675	2,576,411	2,540,493	0.16
Capgemini SA	EUR	83,799	6,739,534	6,553,082	0.40
Carrefour SA	EUR	292,047	7,576,986	6,486,364	0.40
Casino Guichard Perrachon SA	EUR	27,352	1,289,945	1,373,618	0.08
Christian Dior SE	EUR	27,419	4,493,682	3,970,271	0.24
Cie de Saint-Gobain	EUR	246,782	9,626,663	8,478,196	0.52
Cie Generale des Etablissements Michelin	EUR	94,234	7,776,261	8,029,679	0.50
CNP Assurances	EUR	87,059	1,123,385	1,159,191	0.07
Credit Agricole SA	EUR	551,356	5,694,708	4,168,251	0.26
Danone SA	EUR	303,769	17,108,362	19,261,992	1.19
Dassault Systemes	EUR	67,490	4,508,905	4,608,217	0.28
Edenred	EUR	106,958	1,580,614	1,978,188	0.12
Eiffage SA	EUR	28,732	1,920,806	1,844,882	0.11
Electricite de France SA	EUR	131,072	1,987,661	1,437,860	0.09
Engie SA	EUR	746,230	10,814,377	10,827,797	0.67
Essilor International SA	EUR	104,859	11,500,376	12,462,492	0.77
Eurazeo SA	EUR	19,342	1,085,706	1,034,797	0.06
Eutelsat Communications SA	EUR	84,368	2,296,690	1,436,365	0.09
Fonciere Des Regions REIT	EUR	16,720	1,300,428	1,337,767	0.08
Gecina SA REIT	EUR	20,747	2,377,804	2,541,508	0.16
Groupe Eurotunnel SE	EUR	235,824	2,847,690	2,252,119	0.14
Hermes International	EUR	13,268	4,242,374	4,470,653	0.28
ICADE REIT	EUR	18,682	1,162,253	1,189,483	0.07
Iliad SA	EUR	13,326	2,508,568	2,431,995	0.15
Imerys SA	EUR	16,965	995,676	975,997	0.06
Ingenico Group SA	EUR	27,663	2,994,275	2,907,381	0.18
JCDecaux SA	EUR	37,562	1,251,387	1,141,321	0.07
Kering	EUR	38,933	5,754,511	5,662,805	0.35
Klepierre REIT	EUR	114,992	4,740,596	4,582,431	0.28
Lagardere SCA	EUR	57,034	1,413,613	1,120,718	0.07
Legrand SA	EUR	136,862	6,572,319	6,338,079	0.39
L'Oreal SA	EUR	130,482	20,049,338	22,442,904	1.39
LVMH Moet Hennessy Louis Vuitton SE	EUR	143,642	21,613,756	19,535,312	1.21
Natixis SA	EUR	470,799	2,433,185	1,604,954	0.10
Numericable-SFR SA	EUR	52,947	2,323,120	1,197,396	0.07
Orange SA	EUR	1,024,764	14,664,311	15,017,917	0.93
Pernod Ricard SA	EUR	108,396	9,947,351	10,850,440	0.67
Peugeot SA	EUR	244,227	3,241,443	2,641,315	0.16

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Publicis Groupe SA	EUR	97,146	5,891,377	5,880,247	0.36
Remy Cointreau SA	EUR	12,043	650,563	932,971	0.06
Renault SA	EUR	98,393	6,579,975	6,734,017	0.42
Rexel SA	EUR	152,693	1,737,603	1,727,721	0.11
Safran SA	EUR	159,764	10,778,352	9,732,823	0.60
Sanofi	EUR	604,081	51,585,805	45,257,749	2.80
Schneider Electric SE	EUR	287,884	14,413,737	15,275,125	0.94
SCOR SE	EUR	86,593	2,736,198	2,322,857	0.14
Societe BIC SA	EUR	15,460	2,102,445	1,962,647	0.12
Societe Generale SA	EUR	395,350	15,487,917	11,152,824	0.69
Sodexo SA	EUR	49,258	3,741,312	4,766,204	0.29
Suez	EUR	172,686	2,744,269	2,431,419	0.15
Technip SA	EUR	53,534	2,250,758	2,613,262	0.16
Thales SA	EUR	53,040	3,403,704	3,978,530	0.25
TOTAL SA	EUR	1,152,753	46,710,183	50,006,425	3.09
Unibail-Rodamco SE REIT	EUR	50,307	11,734,138	11,754,231	0.73
Valeo SA	EUR	124,179	4,972,223	4,983,303	0.31
Veolia Environnement SA	EUR	235,362	4,824,587	4,582,498	0.28
Vinci SA	EUR	258,270	15,269,010	16,449,216	1.02
Vivendi SA	EUR	593,939	12,297,769	10,037,569	0.62
Wendel SA	EUR	13,916	1,472,374	1,295,858	0.08
Zodiac Aerospace	EUR	102,385	2,037,740	2,161,347	0.13
Total France			538,839,968	512,286,160	31.64
Germany					
adidas AG	EUR	96,082	7,375,038	12,341,733	0.76
Allianz SE	EUR	235,062	32,690,661	30,040,924	1.86
Axel Springer SE	EUR	21,641	1,150,242	1,019,832	0.06
BASF SE	EUR	472,464	32,055,645	32,429,929	2.00
Bayer AG	EUR	425,223	48,161,412	38,270,070	2.36
Bayerische Motoren Werke AG	EUR	168,850	13,231,275	11,108,641	0.69
Bayerische Motoren Werke AG—Preferred Stock	EUR	29,287	1,840,720	1,671,702	0.10
Beiersdorf AG	EUR	50,685	3,903,935	4,302,650	0.27
Brenntag AG	EUR	77,742	3,742,721	3,376,335	0.21
Commerzbank AG	EUR	535,347	5,016,638	3,117,861	0.19
Continental AG	EUR	56,157	10,324,295	9,507,380	0.59
Covestro AG	EUR	35,038	1,332,811	1,399,593	0.09
Daimler AG	EUR	495,426	32,235,505	26,515,199	1.64
Deutsche Bank AG	EUR	704,137	16,733,922	8,678,488	0.54
Deutsche Boerse AG	EUR	98,813	7,641,171	7,266,708	0.45
Deutsche Lufthansa AG	EUR	112,247	1,331,195	1,181,961	0.07
Deutsche Post AG	EUR	494,599	11,981,933	12,451,530	0.77
Deutsche Telekom AG	EUR	1,659,883	26,552,677	25,363,012	1.57

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
Deutsche Wohnen AG	EUR	175,966	4,354,020	5,371,362	0.33
E.ON SE	EUR	1,036,118	7,802,915	9,352,001	0.58
Evonik Industries AG	EUR	74,883	2,226,860	2,002,371	0.12
Fraport AG Frankfurt Airport Services Worldwide	EUR	21,267	1,132,605	1,021,348	0.06
Fresenius Medical Care AG & Co KGaA	EUR	113,465	8,213,871	8,853,674	0.55
Fresenius SE & Co KGaA	EUR	211,267	13,567,508	13,905,594	0.86
FUCHS PETROLUB SE–Preferred Stock	EUR	35,199	1,354,202	1,241,997	0.08
GEA Group AG	EUR	91,997	3,034,771	3,889,173	0.24
Hannover Rueck SE	EUR	30,386	2,826,862	2,850,511	0.18
HeidelbergCement AG	EUR	73,439	4,706,286	4,954,929	0.31
Henkel AG & Co KGaA	EUR	54,216	4,338,053	5,251,904	0.32
Henkel AG & Co KGaA–Preferred Stock	EUR	92,222	8,497,448	10,102,920	0.62
HOCHTIEF AG	EUR	10,260	1,162,930	1,187,082	0.07
HUGO BOSS AG	EUR	33,610	3,258,321	1,710,749	0.11
Infineon Technologies AG	EUR	579,139	5,729,919	7,514,329	0.46
K+S AG	EUR	95,985	2,918,750	1,760,845	0.11
LANXESS AG	EUR	45,936	1,942,327	1,804,366	0.11
Linde AG	EUR	94,704	13,586,083	11,871,146	0.73
MAN SE	EUR	18,965	1,733,638	1,742,694	0.11
Merck KGaA	EUR	66,387	5,400,600	6,044,536	0.37
METRO AG	EUR	89,939	2,183,687	2,470,624	0.15
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	86,160	14,425,698	12,945,540	0.80
OSRAM Licht AG	EUR	44,992	2,035,992	2,093,928	0.13
Porsche Automobil Holding SE–Preferred Stock	EUR	77,032	3,191,731	3,184,118	0.20
ProSiebenSat.1 Media SE	EUR	114,150	5,129,790	4,476,392	0.28
RWE AG	EUR	244,415	2,398,101	3,468,249	0.21
SAP SE	EUR	505,421	29,857,553	33,944,074	2.10
Schaeffler AG–Preferred Stock	EUR	83,806	1,213,142	993,101	0.06
Siemens AG	EUR	393,375	32,240,296	36,115,759	2.23
Symrise AG	EUR	62,079	3,337,340	3,796,131	0.23
Telefonica Deutschland Holding AG	EUR	375,088	1,954,296	1,385,200	0.09
thyssenkrupp AG	EUR	185,118	3,005,468	3,333,975	0.21
United Internet AG	EUR	62,069	2,815,398	2,308,967	0.14
Volkswagen AG	EUR	16,799	1,941,124	2,022,600	0.13
Volkswagen AG–Preferred Stock	EUR	94,637	10,665,826	10,249,187	0.63
Vonovia SE	EUR	238,684	7,004,783	7,816,901	0.48
Zalando SE	EUR	44,160	1,401,489	1,047,034	0.06
Total Germany			479,891,479	464,128,859	28.67
Ireland					
AerCap Holdings NV	USD	85,824	3,310,331	2,594,923	0.16
Bank of Ireland	EUR	13,843,836	4,680,060	2,561,110	0.16
CRH PLC	EUR	433,247	10,823,359	11,264,422	0.70

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Ireland (continued)					
Kerry Group PLC	EUR	84,914	5,779,393	6,781,232	0.42
Paddy Power Betfair PLC	EUR	43,238	6,105,397	4,085,991	0.25
Ryanair Holdings PLC	EUR	86,082	1,184,616	974,448	0.06
Total Ireland			31,883,156	28,262,126	1.75
Italy					
Assicurazioni Generali SpA	EUR	598,044	9,508,780	6,309,364	0.39
Atlantia SpA	EUR	215,390	5,324,021	4,818,274	0.30
Enel SpA	EUR	3,932,897	15,353,588	15,652,930	0.97
Eni SpA	EUR	1,311,314	18,300,647	19,040,279	1.18
EXOR SpA	EUR	59,427	2,196,928	1,959,903	0.12
Ferrari NV	EUR	61,472	2,493,035	2,252,949	0.14
Intesa Sanpaolo SpA	EUR	6,547,777	19,786,482	11,144,316	0.69
Intesa Sanpaolo SpA–Preferred Stock	EUR	475,439	1,316,053	760,227	0.05
Leonardo-Finmeccanica SpA	EUR	202,884	2,339,077	1,838,129	0.11
Luxottica Group SpA	EUR	85,127	5,122,104	3,714,942	0.23
Mediobanca SpA	EUR	303,276	2,588,073	1,563,388	0.10
Poste Italiane SpA	EUR	259,429	1,783,009	1,546,197	0.09
Prismian SpA	EUR	98,624	1,902,460	1,936,975	0.12
Saipem SpA	EUR	2,943,040	1,884,423	1,055,080	0.06
Snam SpA	EUR	1,257,673	5,810,326	6,741,127	0.42
Telecom Italia SpA	EUR	5,089,560	5,486,353	3,740,827	0.23
Telecom Italia SpA–Preferred Stock	EUR	3,047,943	2,750,379	1,758,663	0.11
Terna Rete Elettrica Nazionale SpA	EUR	790,355	3,458,299	3,947,033	0.24
UniCredit SpA	EUR	2,600,487	13,600,591	5,122,959	0.32
Unione di Banche Italiane SpA	EUR	458,444	2,923,250	1,134,191	0.07
UnipolSai SpA	EUR	542,017	1,071,936	730,097	0.04
Total Italy			124,999,814	96,767,850	5.98
Luxembourg					
ArcelorMittal	EUR	924,861	3,645,148	3,783,606	0.23
RTL Group SA	EUR	18,701	1,451,278	1,371,531	0.09
SES SA	EUR	183,333	4,887,737	3,558,494	0.22
Tenaris SA	EUR	238,155	2,603,749	3,098,397	0.19
Total Luxembourg			12,587,912	11,812,028	0.73
Netherlands					
ABN AMRO Group NV	EUR	116,489	2,126,001	1,735,104	0.11
Aegon NV	EUR	983,341	4,999,470	3,471,194	0.21
Akzo Nobel NV	EUR	126,764	7,310,743	7,145,687	0.44
Altice NV	EUR	51,642	1,173,842	698,458	0.04
Altice NV	EUR	184,531	3,835,580	2,487,478	0.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands (continued)					
ASML Holding NV	EUR	189,932	15,009,568	16,788,089	1.04
Boskalis Westminster	EUR	44,467	1,734,893	1,373,586	0.09
Gemalto NV	EUR	40,479	2,340,518	2,217,844	0.14
Heineken Holding NV	EUR	52,854	3,411,855	3,866,799	0.24
Heineken NV	EUR	117,691	8,556,617	9,741,284	0.60
ING Groep NV	EUR	1,993,217	25,192,921	18,295,739	1.13
Koninklijke Ahold NV	EUR	432,222	7,499,131	8,601,218	0.53
Koninklijke DSM NV	EUR	94,567	4,083,214	4,916,538	0.30
Koninklijke KPN NV	EUR	1,753,474	5,560,977	5,707,558	0.35
Koninklijke Philips NV	EUR	490,178	10,655,704	10,977,536	0.68
Koninklijke Vopak NV	EUR	37,826	1,415,158	1,698,198	0.11
NN Group NV	EUR	171,764	4,721,470	4,258,888	0.26
NXP Semiconductors NV	USD	149,985	12,714,560	10,576,382	0.65
OCI NV	EUR	49,283	1,084,582	603,470	0.04
QIAGEN NV	EUR	111,775	2,611,542	2,179,054	0.14
Randstad Holding NV	EUR	59,358	3,162,614	2,146,088	0.13
Wolters Kluwer NV	EUR	155,213	4,429,287	5,674,587	0.35
Total Netherlands			133,630,247	125,160,779	7.73
Portugal					
EDP - Energias de Portugal SA	EUR	1,216,576	3,820,532	3,350,450	0.20
Galp Energia SGPS SA	EUR	233,392	2,131,840	2,917,400	0.18
Jeronimo Martins SGPS SA	EUR	134,982	1,671,003	1,911,345	0.12
Total Portugal			7,623,375	8,179,195	0.50
Spain					
Abertis Infraestructuras SA	EUR	277,928	3,685,024	3,668,650	0.23
ACS Actividades de Construccion y Servicios SA	EUR	96,885	2,523,253	2,363,510	0.15
ACS Actividades de Construccion y Servicios SA-Rights	EUR	96,885	0	61,328	0.00
Aena SA	EUR	35,333	3,597,084	4,178,127	0.26
Amadeus IT Holding SA	EUR	227,202	8,667,762	8,923,359	0.55
Banco Bilbao Vizcaya Argentaria SA	EUR	3,352,234	23,763,727	16,975,713	1.05
Banco de Sabadell SA	EUR	2,674,718	4,108,713	3,153,493	0.19
Banco Popular Espanol SA	EUR	1,766,107	3,557,139	2,032,789	0.13
Banco Santander SA	EUR	7,426,468	34,283,535	25,465,359	1.57
Bankia SA	EUR	2,315,703	2,495,614	1,495,944	0.09
Bankinter SA	EUR	340,616	2,193,394	1,964,673	0.12
CaixaBank SA	EUR	1,340,660	4,372,486	2,637,078	0.16
Distribuidora Internacional de Alimentacion SA	EUR	334,951	1,743,103	1,742,415	0.11
Enagas SA	EUR	114,292	2,936,219	3,120,743	0.19
Endesa SA	EUR	160,116	3,026,887	2,886,892	0.18
Ferrovial SA	EUR	252,905	5,178,206	4,409,399	0.27
Gas Natural SDG SA	EUR	174,754	3,097,640	3,087,029	0.19

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain (continued)					
Grifols SA	EUR	150,315	2,851,620	3,045,382	0.19
Iberdrola SA	EUR	2,803,936	16,380,488	17,067,558	1.05
Industria de Diseno Textil SA	EUR	562,493	16,622,080	16,824,166	1.04
Mapfre SA	EUR	520,880	1,224,127	1,019,883	0.06
Red Electrica Corp SA	EUR	54,402	3,961,645	4,361,408	0.27
Repsol SA	EUR	555,044	5,467,662	6,333,052	0.39
Repsol SA–Rights	EUR	555,044	0	162,628	0.01
Telefonica SA	EUR	2,306,600	24,230,983	19,513,836	1.21
Zardoya Otis SA	EUR	87,445	778,683	735,412	0.05
Total Spain			180,747,074	157,229,826	9.71
Switzerland					
STMicroelectronics NV	EUR	342,610	2,018,741	1,797,332	0.11
Total Switzerland			2,018,741	1,797,332	0.11
United Kingdom					
CNH Industrial NV	EUR	511,981	3,083,575	3,317,637	0.21
Coca-Cola European Partners PLC	EUR	108,928	3,797,664	3,517,285	0.22
Fiat Chrysler Automobiles NV	EUR	453,456	3,451,265	2,491,741	0.15
International Consolidated Airlines Group SA	EUR	404,227	3,240,306	1,788,705	0.11
RELX NV	EUR	509,258	7,355,909	7,949,517	0.49
Unilever NV	EUR	837,857	30,280,517	35,114,587	2.17
Total United Kingdom			51,209,236	54,179,472	3.35
Total Common and Preferred Stocks			1,699,987,673	1,601,782,134	98.93
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			1,699,987,673	1,601,782,134	98.93
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Portugal					
Banco Espirito Santo SA*	EUR	1,471,159	0	0	0.00
Total Portugal			0	0	0.00
Total Common and Preferred Stocks			0	0	0.00
Total Other transferable securities			0	0	0.00
TOTAL INVESTMENTS			1,699,987,673	1,601,782,134	98.93

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

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in Euro)

Derivatives

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	521	14,874,550	131,490	0.01
Unrealised Gain on Futures Contracts			14,874,550	131,490	0.01
Total Futures Contracts			14,874,550	131,490	0.01
Other Net Assets/(Liabilities)				17,095,302	1.06
TOTAL NET ASSETS				1,619,008,926	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 2,191,944 held as cash at Barclays Capital Inc.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.36%					
Australia					
BHP Billiton PLC	GBP	247,647	3,367,867	2,809,473	0.35
Total Australia			3,367,867	2,809,473	0.35
Austria					
ANDRITZ AG	EUR	8,997	353,587	382,103	0.05
Erste Group Bank AG	EUR	32,902	829,482	668,240	0.08
OMV AG	EUR	16,650	357,147	419,830	0.05
Raiffeisen Bank International AG	EUR	12,496	143,454	140,892	0.02
voestalpine AG	EUR	13,116	398,732	393,742	0.05
Total Austria			2,082,402	2,004,807	0.25
Belgium					
Ageas	EUR	23,541	867,420	729,418	0.09
Anheuser-Busch InBev SA/NV	EUR	94,309	9,282,334	11,090,739	1.38
Colruyt SA	EUR	8,078	341,081	400,467	0.05
Delhaize Group	EUR	12,142	947,859	1,147,783	0.14
Groupe Bruxelles Lambert SA	EUR	9,540	634,775	700,808	0.09
KBC Group NV	EUR	29,238	1,647,187	1,284,133	0.16
Proximus SADP	EUR	18,183	565,874	517,761	0.07
Solvay SA	EUR	8,758	764,509	730,242	0.09
Telenet Group Holding NV	EUR	5,974	312,982	244,396	0.03
UCB SA	EUR	14,812	1,088,517	995,367	0.12
Umicore SA	EUR	11,142	396,417	515,540	0.07
Total Belgium			16,848,955	18,356,654	2.29
Chile					
Antofagasta PLC	GBP	43,841	301,412	245,621	0.03
Total Chile			301,412	245,621	0.03
Denmark					
AP Moeller - Maersk A/S	DKK	765	1,037,753	895,094	0.11
AP Moeller - Maersk A/S	DKK	439	569,470	495,068	0.06
Carlsberg A/S	DKK	12,485	857,020	1,064,777	0.13
Chr Hansen Holding A/S	DKK	11,715	678,646	689,534	0.09
Coloplast A/S	DKK	14,121	895,711	944,651	0.12
Danske Bank A/S	DKK	82,800	2,251,667	1,952,083	0.24
DSV A/S	DKK	22,497	749,419	847,288	0.11
Genmab A/S	DKK	6,640	732,041	1,079,921	0.13
ISS A/S	DKK	19,350	588,894	653,340	0.08
Novo Nordisk A/S	DKK	217,703	10,844,717	10,478,693	1.31
Novozymes A/S	DKK	27,309	1,064,440	1,173,143	0.15
Pandora A/S	DKK	13,612	1,493,584	1,659,463	0.21

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Denmark (continued)					
TDC A/S	DKK	97,100	455,792	426,129	0.05
Tryg A/S	DKK	14,074	242,538	225,114	0.03
Vestas Wind Systems A/S	DKK	26,227	1,205,251	1,595,165	0.20
William Demant Holding A/S	DKK	14,632	222,950	255,673	0.03
Total Denmark			23,889,893	24,435,136	3.05
Finland					
Elisa OYJ	EUR	16,754	527,581	576,338	0.07
Fortum OYJ	EUR	52,080	719,037	748,910	0.09
Kone OYJ	EUR	39,197	1,310,969	1,616,876	0.20
Metso OYJ	EUR	13,073	233,749	274,925	0.04
Neste OYJ	EUR	14,988	329,254	481,564	0.06
Nokia OYJ	EUR	694,663	4,063,901	3,546,255	0.44
Nokian Renkaat OYJ	EUR	13,096	364,466	419,465	0.05
Orion OYJ	EUR	11,997	415,662	417,496	0.05
Sampo OYJ	EUR	52,477	2,275,540	1,916,985	0.24
Stora Enso OYJ	EUR	64,597	449,721	463,806	0.06
UPM-Kymmene OYJ	EUR	62,622	876,373	1,027,001	0.13
Wartsila OYJ Abp	EUR	17,476	595,713	638,748	0.08
Total Finland			12,161,966	12,128,369	1.51
France					
Accor SA	EUR	20,915	880,207	725,541	0.09
Aéroports de Paris	EUR	3,475	345,333	344,129	0.04
Air Liquide SA	EUR	40,361	4,169,774	3,796,356	0.47
Airbus Group SE	EUR	69,040	3,742,109	3,571,439	0.45
Alstom SA	EUR	17,919	484,883	374,059	0.05
Arkema SA	EUR	7,841	460,975	541,578	0.07
Atos SE	EUR	10,329	712,074	769,820	0.10
AXA SA	EUR	227,625	4,902,360	4,052,863	0.51
BNP Paribas SA	EUR	124,328	6,441,849	4,942,660	0.62
Bolloré SA	EUR	100,200	442,658	305,610	0.04
Bouygues SA	EUR	24,211	770,063	627,791	0.08
Bureau Veritas SA	EUR	31,485	604,814	598,372	0.07
Capgemini SA	EUR	19,153	1,531,219	1,497,765	0.19
Carrefour SA	EUR	64,671	1,675,453	1,436,343	0.18
Casino Guichard Perrachon SA	EUR	6,889	328,006	345,966	0.04
Christian Dior SE	EUR	6,394	1,047,570	925,851	0.12
Cie de Saint-Gobain	EUR	56,313	2,192,567	1,934,633	0.24
Cie Generale des Etablissements Michelin	EUR	21,354	1,749,184	1,819,574	0.23
CNP Assurances	EUR	19,007	239,058	253,078	0.03
Credit Agricole SA	EUR	124,081	1,284,634	938,052	0.12
Danone SA	EUR	69,085	3,861,407	4,380,680	0.55

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Dassault Systemes	EUR	14,997	993,513	1,023,995	0.13
Edenred	EUR	24,966	367,927	461,746	0.06
Eiffage SA	EUR	6,517	435,611	418,457	0.05
Electricite de France SA	EUR	28,921	450,267	317,263	0.04
Engie SA	EUR	171,262	2,478,623	2,485,012	0.31
Essilor International SA	EUR	24,073	2,628,411	2,861,076	0.36
Eurazeo SA	EUR	4,919	276,152	263,167	0.03
Eutelsat Communications SA	EUR	20,424	546,555	347,719	0.04
Fonciere Des Regions REIT	EUR	3,873	297,924	309,879	0.04
Gecina SA REIT	EUR	4,830	543,112	591,675	0.07
Groupe Eurotunnel SE	EUR	53,341	646,579	509,407	0.06
Hermes International	EUR	3,096	989,106	1,043,197	0.13
ICADE REIT	EUR	4,315	264,869	274,736	0.03
Iliad SA	EUR	3,156	589,521	575,970	0.07
Imerys SA	EUR	4,413	257,171	253,880	0.03
Ingenico Group SA	EUR	6,426	691,548	675,373	0.08
JCDecaux SA	EUR	8,886	289,403	270,001	0.03
Kering	EUR	8,878	1,310,794	1,291,305	0.16
Klepierre REIT	EUR	25,759	1,055,272	1,026,496	0.13
Lagardere SCA	EUR	14,355	348,952	282,076	0.03
Legrand SA	EUR	31,195	1,484,345	1,444,640	0.18
L'Oreal SA	EUR	29,726	4,543,030	5,112,872	0.64
LVMH Moet Hennessy Louis Vuitton SE	EUR	32,709	4,915,838	4,448,424	0.55
Natixis SA	EUR	113,636	577,148	387,385	0.05
Numericable-SFR SA	EUR	12,476	564,152	282,145	0.03
Orange SA	EUR	232,839	3,303,553	3,412,256	0.43
Pernod Ricard SA	EUR	25,015	2,280,415	2,504,002	0.31
Peugeot SA	EUR	56,859	727,765	614,930	0.08
Publicis Groupe SA	EUR	21,609	1,300,874	1,307,993	0.16
Remy Cointreau SA	EUR	2,585	139,642	200,260	0.02
Renault SA	EUR	22,542	1,507,656	1,542,774	0.19
Rexel SA	EUR	35,745	393,077	404,455	0.05
Safran SA	EUR	36,638	2,467,714	2,231,987	0.28
Sanofi	EUR	137,824	11,811,362	10,325,774	1.29
Schneider Electric SE	EUR	63,341	3,133,572	3,360,873	0.42
Schneider Electric SE	EUR	2,086	102,621	109,859	0.01
SCOR SE	EUR	19,038	596,780	510,694	0.06
Societe BIC SA	EUR	3,362	467,067	426,806	0.05
Societe Generale SA	EUR	89,882	3,484,653	2,535,571	0.32
Sodexo SA	EUR	11,039	826,033	1,068,134	0.13
Suez	EUR	37,863	595,984	533,111	0.07
Technip SA	EUR	12,576	524,361	613,897	0.08
Thales SA	EUR	12,341	781,508	925,698	0.12
TOTAL SA	EUR	258,913	10,447,989	11,231,646	1.40

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Unibail-Rodamco SE REIT	EUR	11,582	2,692,305	2,706,135	0.34
Valeo SA	EUR	27,956	1,109,550	1,121,874	0.14
Veolia Environnement SA	EUR	52,632	1,079,273	1,024,745	0.13
Vinci SA	EUR	58,699	3,415,198	3,738,539	0.47
Vivendi SA	EUR	136,351	2,825,098	2,304,332	0.29
Wendel SA	EUR	3,405	360,804	317,074	0.04
Zodiac Aerospace	EUR	24,411	482,154	515,316	0.06
Total France			122,269,028	116,728,791	14.56
Germany					
adidas AG	EUR	22,101	1,666,015	2,838,873	0.35
Allianz SE	EUR	53,629	7,396,528	6,853,786	0.86
Axel Springer SE	EUR	5,197	276,225	244,909	0.03
BASF SE	EUR	107,776	7,291,433	7,397,745	0.92
Bayer AG	EUR	96,996	11,115,144	8,729,640	1.09
Bayerische Motoren Werke AG	EUR	38,857	3,046,949	2,556,402	0.32
Bayerische Motoren Werke AG—Preferred Stock	EUR	6,426	399,607	366,796	0.05
Beiersdorf AG	EUR	11,857	910,495	1,006,541	0.13
Brenntag AG	EUR	18,080	868,785	785,214	0.10
Commerzbank AG	EUR	125,101	1,174,188	728,588	0.09
Continental AG	EUR	12,930	2,362,484	2,189,049	0.27
Covestro AG	EUR	8,066	306,843	322,196	0.04
Daimler AG	EUR	113,024	7,352,913	6,049,044	0.76
Deutsche Bank AG	EUR	161,805	3,827,533	1,994,247	0.25
Deutsche Boerse AG	EUR	22,635	1,738,640	1,664,578	0.21
Deutsche Lufthansa AG	EUR	25,984	307,395	273,612	0.03
Deutsche Post AG	EUR	113,454	2,740,958	2,856,204	0.36
Deutsche Telekom AG	EUR	378,287	6,039,521	5,780,225	0.72
Deutsche Wohnen AG	EUR	39,624	968,114	1,209,523	0.15
E.ON SE	EUR	234,641	1,742,652	2,117,870	0.26
Evonik Industries AG	EUR	15,847	478,031	423,749	0.05
Fraport AG Frankfurt Airport Services Worldwide	EUR	4,793	256,861	230,184	0.03
Fresenius Medical Care AG & Co KGaA	EUR	25,933	1,868,892	2,023,552	0.25
Fresenius SE & Co KGaA	EUR	47,976	3,057,054	3,157,780	0.39
FUCHS PETROLUB SE—Preferred Stock	EUR	7,758	299,851	273,741	0.03
GEA Group AG	EUR	21,416	700,356	905,361	0.11
Hannover Rueck SE	EUR	7,164	662,150	672,055	0.08
HeidelbergCement AG	EUR	16,547	1,046,294	1,116,426	0.14
Henkel AG & Co KGaA	EUR	12,082	966,903	1,170,383	0.15
Henkel AG & Co KGaA—Preferred Stock	EUR	21,047	1,937,593	2,305,699	0.29
HOCHTIEF AG	EUR	2,366	268,069	273,746	0.03
HUGO BOSS AG	EUR	7,692	767,364	391,523	0.05
Infineon Technologies AG	EUR	132,571	1,285,491	1,720,109	0.22

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
K+S AG	EUR	21,836	675,069	400,581	0.05
LANXESS AG	EUR	10,860	455,253	426,581	0.05
Linde AG	EUR	21,793	3,135,645	2,731,753	0.34
MAN SE	EUR	4,242	384,938	389,797	0.05
Merck KGaA	EUR	15,160	1,224,057	1,380,318	0.17
METRO AG	EUR	20,983	502,930	576,403	0.07
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	19,585	3,275,926	2,942,646	0.37
OSRAM Licht AG	EUR	10,190	458,556	474,243	0.06
Porsche Automobil Holding SE–Preferred Stock	EUR	18,063	745,470	746,634	0.09
ProSiebenSat.1 Media SE	EUR	25,607	1,145,264	1,004,178	0.13
RWE AG	EUR	57,965	562,664	822,523	0.10
SAP SE	EUR	115,302	6,719,105	7,743,682	0.97
Schaeffler AG–Preferred Stock	EUR	18,892	273,476	223,870	0.03
Siemens AG	EUR	89,723	7,268,123	8,237,469	1.03
Symrise AG	EUR	14,465	783,823	884,535	0.11
Telefonica Deutschland Holding AG	EUR	90,587	470,051	334,538	0.04
thyssenkrupp AG	EUR	43,112	690,291	776,447	0.10
TUI AG	GBP	58,294	949,326	597,284	0.07
United Internet AG	EUR	14,371	647,961	534,601	0.07
Volkswagen AG	EUR	3,862	446,259	464,985	0.06
Volkswagen AG–Preferred Stock	EUR	21,716	2,383,706	2,351,843	0.29
Vonovia SE	EUR	54,693	1,603,514	1,791,196	0.22
Zalando SE	EUR	9,766	303,381	231,552	0.03
Total Germany			110,232,119	106,697,009	13.31
Ireland					
AerCap Holdings NV	USD	20,345	768,286	615,139	0.08
Bank of Ireland	EUR	3,224,600	1,087,295	596,551	0.08
CRH PLC	EUR	96,465	2,357,116	2,508,090	0.31
DCC PLC	GBP	10,471	867,841	829,691	0.10
Experian PLC	GBP	114,710	1,676,947	1,948,984	0.24
Kerry Group PLC	EUR	15,656	1,050,149	1,250,288	0.16
Kerry Group PLC	EUR	2,880	189,677	230,602	0.03
Paddy Power Betfair PLC	EUR	9,313	1,329,243	880,078	0.11
Ryanair Holdings PLC	EUR	20,888	279,146	236,452	0.03
Total Ireland			9,605,700	9,095,875	1.14
Italy					
Assicurazioni Generali SpA	EUR	136,899	2,188,295	1,444,284	0.18
Atlantia SpA	EUR	48,450	1,194,972	1,083,827	0.14
Enel SpA	EUR	893,932	3,467,360	3,557,849	0.44
Eni SpA	EUR	298,121	4,159,018	4,328,717	0.54
EXOR SpA	EUR	13,381	490,674	441,305	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Italy (continued)					
Ferrari NV	EUR	13,998	547,874	513,027	0.06
Intesa Sanpaolo SpA	EUR	1,482,834	4,576,033	2,523,783	0.32
Intesa Sanpaolo SpA—Preferred Stock	EUR	115,389	262,889	184,507	0.02
Leonardo-Finmeccanica SpA	EUR	48,602	553,083	440,334	0.06
Luxottica Group SpA	EUR	19,856	1,190,684	866,516	0.11
Mediobanca SpA	EUR	67,831	574,992	349,669	0.04
Poste Italiane SpA	EUR	59,457	408,809	354,364	0.04
Prysmian SpA	EUR	23,282	443,858	457,259	0.06
Saipem SpA	EUR	714,851	449,943	256,274	0.03
Snam SpA	EUR	287,053	1,317,263	1,538,604	0.19
Telecom Italia SpA	EUR	1,195,757	1,301,212	878,881	0.11
Telecom Italia SpA—Preferred Stock	EUR	707,006	629,535	407,942	0.05
Terna Rete Elettrica Nazionale SpA	EUR	177,529	761,559	886,580	0.11
UniCredit SpA	EUR	594,976	3,141,723	1,172,103	0.15
Unione di Banche Italiane SpA	EUR	101,233	672,237	250,450	0.03
UnipolSai SpA	EUR	139,820	264,362	188,338	0.02
Total Italy			28,596,375	22,124,613	2.76
Jersey					
Randgold Resources Ltd	GBP	10,961	613,438	1,109,222	0.14
Total Jersey			613,438	1,109,222	0.14
Jordan					
Hikma Pharmaceuticals PLC	GBP	16,346	491,127	484,842	0.06
Total Jordan			491,127	484,842	0.06
Luxembourg					
ArcelorMittal	EUR	215,685	838,391	882,367	0.11
Millicom International Cellular SA—SDR	SEK	7,706	404,459	421,619	0.05
RTL Group SA	EUR	4,468	345,917	327,683	0.04
SES SA	EUR	42,666	1,131,299	828,147	0.11
Tenaris SA	EUR	54,136	589,008	704,310	0.09
Total Luxembourg			3,309,074	3,164,126	0.40
Mexico					
Fresnillo PLC	GBP	25,891	241,336	512,180	0.06
Total Mexico			241,336	512,180	0.06
Netherlands					
ABN AMRO Group NV	EUR	26,744	488,517	398,352	0.05
Aegon NV	EUR	210,762	1,087,754	743,990	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands (continued)					
Akzo Nobel NV	EUR	28,996	1,656,740	1,634,504	0.20
Altice NV	EUR	11,186	260,638	151,291	0.02
Altice NV	EUR	44,879	938,641	604,969	0.08
ASML Holding NV	EUR	43,161	3,374,409	3,815,001	0.48
Boskalis Westminster	EUR	10,147	402,213	313,441	0.04
Gemalto NV	EUR	9,455	544,422	518,039	0.07
Heineken Holding NV	EUR	11,711	741,588	856,777	0.11
Heineken NV	EUR	26,968	1,946,317	2,232,141	0.28
ING Groep NV	EUR	453,976	5,730,292	4,167,046	0.52
Koninklijke Ahold NV	EUR	97,383	1,664,572	1,937,922	0.24
Koninklijke DSM NV	EUR	21,222	893,540	1,103,332	0.14
Koninklijke KPN NV	EUR	399,245	1,260,691	1,299,542	0.16
Koninklijke Philips NV	EUR	109,597	2,371,633	2,454,425	0.31
Koninklijke Vopak NV	EUR	8,300	299,876	372,628	0.05
NN Group NV	EUR	38,560	1,042,103	956,095	0.12
NXP Semiconductors NV	USD	34,480	2,751,499	2,431,401	0.30
OCI NV	EUR	11,812	249,071	144,638	0.02
QIAGEN NV	EUR	26,029	608,949	507,435	0.06
Randstad Holding NV	EUR	14,493	772,197	523,994	0.06
Royal Dutch Shell PLC	GBP	472,090	10,043,820	11,631,103	1.45
Royal Dutch Shell PLC	GBP	437,155	8,783,593	10,846,667	1.35
Royal Dutch Shell PLC	EUR	23,622	499,585	582,755	0.07
Wolters Kluwer NV	EUR	35,300	996,918	1,290,568	0.16
Total Netherlands			49,409,578	51,518,056	6.43
Norway					
DNB ASA	NOK	114,540	1,281,590	1,224,085	0.15
Gjensidige Forsikring ASA	NOK	23,652	289,506	352,883	0.04
Marine Harvest ASA	NOK	45,532	682,408	683,247	0.09
Norsk Hydro ASA	NOK	159,096	481,468	518,890	0.07
Orkla ASA	NOK	96,693	639,452	768,125	0.10
Schibsted ASA	NOK	8,547	296,400	228,653	0.03
Schibsted ASA	NOK	10,074	332,369	258,342	0.03
Statoil ASA	NOK	130,074	1,679,356	2,016,235	0.25
Telenor ASA	NOK	87,723	1,469,958	1,298,430	0.16
Yara International ASA	NOK	21,098	739,559	598,691	0.07
Total Norway			7,892,066	7,947,581	0.99
Portugal					
EDP - Energias de Portugal SA	EUR	274,873	863,722	757,000	0.10
Galp Energia SGPS SA	EUR	53,897	504,124	673,713	0.08
Jeronimo Martins SGPS SA	EUR	29,433	352,906	416,771	0.05
Total Portugal			1,720,752	1,847,484	0.23

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa					
Investec PLC	GBP	71,961	481,385	401,000	0.05
Mediclinic International PLC	GBP	43,438	505,479	572,343	0.07
Mondi PLC	GBP	42,900	804,085	720,118	0.09
Total South Africa			1,790,949	1,693,461	0.21
Spain					
Abertis Infraestructuras SA	EUR	63,758	844,871	841,606	0.11
ACS Actividades de Construccion y Servicios SA	EUR	23,009	596,197	561,305	0.07
ACS Actividades de Construccion y Servicios SA–Rights	EUR	21,364	0	13,523	0.00
Aena SA	EUR	7,908	786,156	935,121	0.12
Amadeus IT Holding SA	EUR	51,904	1,962,826	2,038,530	0.25
Banco Bilbao Vizcaya Argentaria SA	EUR	763,330	5,441,160	3,865,503	0.48
Banco de Sabadell SA	EUR	624,373	948,039	736,136	0.09
Banco Popular Espanol SA	EUR	380,597	858,342	438,067	0.06
Banco Santander SA	EUR	1,694,034	7,812,891	5,808,843	0.73
Bankia SA	EUR	527,634	578,822	340,852	0.04
Bankinter SA	EUR	79,792	507,633	460,240	0.06
CaixaBank SA	EUR	312,875	1,019,334	615,425	0.08
Distribuidora Internacional de Alimentacion SA	EUR	74,524	382,109	387,674	0.05
Enagas SA	EUR	26,419	675,257	721,371	0.09
Endesa SA	EUR	37,212	699,922	670,932	0.08
Ferrovial SA	EUR	58,427	1,189,555	1,018,675	0.13
Gas Natural SDG SA	EUR	40,940	720,430	723,205	0.09
Grifols SA	EUR	35,498	669,643	719,189	0.09
Iberdrola SA	EUR	637,694	3,716,333	3,881,643	0.48
Industria de Diseno Textil SA	EUR	128,024	3,769,206	3,829,198	0.48
Mapfre SA	EUR	119,824	282,430	234,615	0.03
Red Electrica Corp SA	EUR	12,600	919,382	1,010,142	0.13
Repsol SA	EUR	126,548	1,223,572	1,443,913	0.18
Repsol SA–Rights	EUR	123,660	0	36,232	0.00
Telefonica SA	EUR	524,975	5,530,767	4,441,288	0.55
Zardoya Otis SA	EUR	20,285	179,729	170,597	0.02
Total Spain			41,314,606	35,943,825	4.49
Sweden					
Alfa Laval AB	SEK	34,516	473,030	484,037	0.06
Assa Abloy AB	SEK	117,274	1,901,047	2,144,206	0.27
Atlas Copco AB	SEK	78,889	1,631,600	1,821,210	0.23
Atlas Copco AB	SEK	45,453	889,526	957,084	0.12
Boliden AB	SEK	32,415	446,434	560,640	0.07
Electrolux AB	SEK	28,154	682,676	683,455	0.09
Getinge AB	SEK	23,571	470,084	432,468	0.05
Hennes & Mauritz AB	SEK	111,297	3,564,369	2,914,636	0.36

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Sweden (continued)					
Hexagon AB	SEK	30,211	812,194	981,812	0.12
Husqvarna AB	SEK	48,562	278,307	322,707	0.04
ICA Gruppen AB	SEK	9,611	284,839	287,633	0.04
Industrivarden AB	SEK	19,348	297,207	279,755	0.04
Investor AB	SEK	53,167	1,644,417	1,586,638	0.20
Kinnevik AB	SEK	26,825	670,503	569,972	0.07
Lundin Petroleum AB	SEK	24,311	268,321	394,390	0.05
Nordea Bank AB	SEK	356,280	3,533,751	2,683,623	0.33
Sandvik AB	SEK	124,462	925,985	1,107,403	0.14
Securitas AB	SEK	36,638	411,398	503,285	0.06
Skandinaviska Enskilda Banken AB	SEK	178,117	1,701,512	1,380,431	0.17
Skanska AB	SEK	41,914	731,536	781,039	0.10
SKF AB	SEK	46,398	720,662	661,016	0.08
Svenska Cellulosa AB SCA	SEK	70,989	1,794,664	2,028,744	0.25
Svenska Handelsbanken AB	SEK	176,289	2,247,036	1,906,588	0.24
Swedbank AB	SEK	106,262	2,117,776	1,983,507	0.25
Swedish Match AB	SEK	22,929	623,671	712,516	0.09
Tele2 AB	SEK	35,768	305,297	279,487	0.03
Telefonaktiebolaget LM Ericsson	SEK	356,765	3,012,654	2,437,121	0.30
Telia Co AB	SEK	303,077	1,443,763	1,278,928	0.16
Volvo AB	SEK	180,331	1,555,775	1,590,129	0.20
Total Sweden			35,440,034	33,754,460	4.21
Switzerland					
ABB Ltd	CHF	230,423	3,628,180	4,070,721	0.51
Actelion Ltd	CHF	12,040	1,406,792	1,815,533	0.23
Adecco Group AG	CHF	19,370	1,212,026	874,998	0.11
Aryzta AG	CHF	9,917	406,553	328,402	0.04
Baloise Holding AG	CHF	5,831	596,505	582,945	0.07
Barry Callebaut AG	CHF	256	244,231	283,134	0.03
Chocoladefabriken Lindt & Spruengli AG	CHF	117	600,373	627,006	0.08
Chocoladefabriken Lindt & Spruengli AG	CHF	11	690,846	707,391	0.09
Cie Financiere Richemont SA	CHF	61,212	4,148,318	3,209,667	0.40
Coca-Cola HBC AG	GBP	21,952	406,704	398,863	0.05
Credit Suisse Group AG	CHF	218,003	4,363,744	2,076,724	0.26
Dufry AG	CHF	5,357	557,423	575,651	0.07
EMS-Chemie Holding AG	CHF	960	351,284	445,723	0.06
Galenica AG	CHF	466	676,198	564,477	0.07
Geberit AG	CHF	4,521	1,254,142	1,537,234	0.19
Givaudan SA	CHF	1,095	1,575,458	1,978,976	0.25
Glencore PLC	GBP	1,434,815	1,930,821	2,638,964	0.33
Julius Baer Group Ltd	CHF	26,168	1,014,697	938,365	0.12
Kuehne + Nagel International AG	CHF	6,337	722,429	797,477	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
LafargeHolcim Ltd	CHF	53,370	2,361,990	1,999,119	0.25
Lonza Group AG	CHF	6,192	743,492	922,260	0.11
Nestle SA	CHF	374,026	24,805,081	25,970,982	3.24
Novartis AG	CHF	266,913	22,029,533	19,766,549	2.47
Pargesa Holding SA	CHF	4,012	210,763	237,987	0.03
Partners Group Holding AG	CHF	2,033	636,960	782,836	0.10
Roche Holding AG	CHF	82,408	18,957,603	19,500,087	2.43
Schindler Holding AG	CHF	4,879	625,297	793,416	0.10
Schindler Holding AG	CHF	2,656	353,203	434,615	0.05
SGS SA	CHF	640	1,003,719	1,316,324	0.16
Sika AG	CHF	252	705,904	949,057	0.12
Sonova Holding AG	CHF	6,224	703,860	741,851	0.09
STMicroelectronics NV	EUR	76,284	449,258	400,186	0.05
Swatch Group AG	CHF	3,612	1,164,898	944,478	0.12
Swatch Group AG	CHF	5,837	372,401	300,132	0.04
Swiss Life Holding AG	CHF	3,753	717,394	776,408	0.10
Swiss Prime Site AG	CHF	8,155	521,484	664,584	0.08
Swiss Re AG	CHF	39,130	3,015,822	3,064,130	0.38
Swisscom AG	CHF	3,025	1,346,350	1,349,150	0.17
Syngenta AG	CHF	10,903	3,145,480	3,768,698	0.47
UBS Group AG	CHF	428,891	6,693,700	4,981,267	0.62
Wolseley PLC	GBP	29,823	1,688,128	1,388,783	0.17
Zurich Insurance Group AG	CHF	17,638	3,644,203	3,901,495	0.49
Total Switzerland			<u>121,683,247</u>	<u>119,406,645</u>	<u>14.90</u>
United Kingdom					
3i Group PLC	GBP	113,430	736,998	747,282	0.09
Aberdeen Asset Management PLC	GBP	111,171	452,063	373,758	0.05
Admiral Group PLC	GBP	25,290	519,738	617,756	0.08
Aggreko PLC	GBP	30,066	370,344	462,358	0.06
Anglo American PLC	GBP	164,373	1,365,851	1,437,730	0.18
ARM Holdings PLC	GBP	165,065	2,206,184	2,246,414	0.28
Ashtead Group PLC	GBP	58,891	756,050	753,985	0.09
Associated British Foods PLC	GBP	41,681	1,805,927	1,363,702	0.17
AstraZeneca PLC	GBP	148,239	8,632,351	7,968,024	0.99
Auto Trader Group PLC	GBP	116,717	619,026	496,333	0.06
Aviva PLC	GBP	474,227	2,901,911	2,247,732	0.28
Babcock International Group PLC	GBP	29,034	361,541	316,000	0.04
BAE Systems PLC	GBP	371,492	2,234,493	2,342,356	0.29
Barclays PLC	GBP	1,971,592	6,596,625	3,288,156	0.41
Barratt Developments PLC	GBP	117,359	1,025,309	572,496	0.07
Berkeley Group Holdings PLC	GBP	15,403	622,780	467,622	0.06
BP PLC	GBP	2,167,760	9,862,774	11,428,947	1.43

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
British American Tobacco PLC	GBP	218,578	10,833,413	12,737,761	1.59
British Land Co PLC REIT	GBP	114,542	1,284,417	836,615	0.10
BT Group PLC	GBP	992,646	5,645,408	4,897,229	0.61
Bunzl PLC	GBP	38,900	949,126	1,077,524	0.13
Burberry Group PLC	GBP	52,114	956,510	727,419	0.09
Capita PLC	GBP	77,581	1,247,549	898,054	0.11
Centrica PLC	GBP	648,309	1,858,693	1,759,142	0.22
CNH Industrial NV	EUR	118,952	713,509	770,809	0.10
Cobham PLC	GBP	206,714	586,502	391,265	0.05
Coca-Cola European Partners PLC	EUR	25,492	884,104	823,137	0.10
Compass Group PLC	GBP	192,727	2,763,974	3,297,724	0.41
Croda International PLC	GBP	15,649	601,307	591,085	0.07
Diageo PLC	GBP	294,979	7,020,668	7,405,965	0.92
Direct Line Insurance Group PLC	GBP	161,018	811,959	668,058	0.08
Dixons Carphone PLC	GBP	115,163	649,297	443,440	0.06
easyJet PLC	GBP	19,449	452,012	254,155	0.03
Fiat Chrysler Automobiles NV	EUR	107,325	817,619	589,751	0.07
G4S PLC	GBP	174,154	552,984	383,283	0.05
GKN PLC	GBP	200,548	720,205	650,836	0.08
GlaxoSmithKline PLC	GBP	571,149	10,045,441	11,027,100	1.38
Hammerson PLC REIT	GBP	92,318	768,587	597,642	0.07
Hargreaves Lansdown PLC	GBP	30,905	507,777	462,245	0.06
HSBC Holdings PLC	GBP	2,309,384	15,578,484	12,946,759	1.62
ICAP PLC	GBP	66,710	406,479	336,901	0.04
IMI PLC	GBP	31,531	411,054	366,890	0.05
Imperial Brands PLC	GBP	112,354	5,362,579	5,480,131	0.68
Inmarsat PLC	GBP	54,174	736,723	524,432	0.07
InterContinental Hotels Group PLC	GBP	22,067	841,290	731,007	0.09
International Consolidated Airlines Group SA	EUR	95,790	753,607	423,871	0.05
Intertek Group PLC	GBP	18,809	621,883	787,394	0.10
Intu Properties PLC REIT	GBP	105,678	473,130	368,896	0.05
ITV PLC	GBP	427,598	1,441,976	924,604	0.12
J Sainsbury PLC	GBP	159,799	487,073	446,679	0.06
Johnson Matthey PLC	GBP	22,603	813,980	761,818	0.10
Kingfisher PLC	GBP	267,196	1,268,113	1,036,888	0.13
Land Securities Group PLC REIT	GBP	92,603	1,581,207	1,157,745	0.14
Legal & General Group PLC	GBP	696,866	2,271,119	1,599,087	0.20
Lloyds Banking Group PLC	GBP	7,534,313	7,527,337	4,901,081	0.61
London Stock Exchange Group PLC	GBP	36,728	1,215,639	1,118,566	0.14
Marks & Spencer Group PLC	GBP	189,838	1,257,538	728,010	0.09
Meggitt PLC	GBP	87,548	565,377	427,600	0.05
Merlin Entertainments PLC	GBP	81,967	418,965	434,270	0.05
National Grid PLC	GBP	438,817	5,330,713	5,787,169	0.72
Next PLC	GBP	16,808	1,722,491	997,092	0.12

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Old Mutual PLC	GBP	577,065	1,473,159	1,390,842	0.17
Pearson PLC	GBP	96,264	1,445,849	1,120,115	0.14
Persimmon PLC	GBP	36,137	1,021,897	629,206	0.08
Petrofac Ltd	GBP	31,611	325,116	295,170	0.04
Provident Financial PLC	GBP	17,614	883,555	487,481	0.06
Prudential PLC	GBP	301,504	5,641,289	4,560,375	0.57
Reckitt Benckiser Group PLC	GBP	74,534	6,103,195	6,717,512	0.84
RELX NV	EUR	116,283	1,667,157	1,815,178	0.23
RELX PLC	GBP	131,478	1,986,816	2,176,926	0.27
Rexam PLC	GBP	10,230	72,832	79,398	0.01
Rio Tinto PLC	GBP	145,005	4,315,492	4,002,659	0.50
Rolls-Royce Holdings PLC	GBP	215,414	1,926,499	1,844,255	0.23
Royal Bank of Scotland Group PLC	GBP	409,138	1,727,787	844,810	0.11
Royal Mail PLC	GBP	104,939	661,035	632,626	0.08
RSA Insurance Group PLC	GBP	118,550	655,287	712,540	0.09
SABMiller PLC	GBP	114,052	5,616,051	5,997,310	0.75
Sage Group PLC	GBP	126,457	891,945	982,226	0.12
Schroders PLC	GBP	15,790	581,865	447,641	0.06
Segro PLC REIT	GBP	90,437	522,366	451,287	0.06
Severn Trent PLC	GBP	27,725	810,540	812,349	0.10
Sky PLC	GBP	120,528	1,676,082	1,229,861	0.15
Smith & Nephew PLC	GBP	104,606	1,661,707	1,594,797	0.20
Smiths Group PLC	GBP	45,825	617,658	635,776	0.08
SSE PLC	GBP	118,548	2,333,947	2,216,754	0.28
St James's Place PLC	GBP	61,176	715,454	577,860	0.07
Standard Chartered PLC	GBP	384,492	3,170,227	2,612,164	0.33
Standard Life PLC	GBP	230,114	1,220,755	812,964	0.10
Tate & Lyle PLC	GBP	55,354	440,850	445,269	0.06
Taylor Wimpey PLC	GBP	384,171	1,045,084	611,585	0.08
Tesco PLC	GBP	953,523	2,148,063	2,006,750	0.25
Travis Perkins PLC	GBP	29,147	783,772	516,968	0.06
Unilever NV	EUR	190,974	6,856,881	8,003,720	1.00
Unilever PLC	GBP	150,453	5,473,725	6,479,399	0.81
United Utilities Group PLC	GBP	79,059	988,295	984,609	0.12
Vodafone Group PLC	GBP	3,114,056	9,165,416	8,530,338	1.06
Weir Group PLC	GBP	25,748	405,916	446,457	0.06
Whitbread PLC	GBP	21,336	1,351,771	896,519	0.11
William Hill PLC	GBP	106,488	494,450	329,951	0.04
Wm Morrison Supermarkets PLC	GBP	260,911	548,957	588,348	0.07
Worldpay Group PLC	GBP	163,913	589,604	535,889	0.07
WPP PLC	GBP	151,565	2,836,035	2,830,498	0.35
Total United Kingdom			225,682,164	209,594,162	26.15

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in Euro)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States					
Carnival PLC	GBP	22,217	1,041,014	884,882	0.11
Shire PLC	GBP	105,211	6,416,608	5,875,501	0.73
Total United States			7,457,622	6,760,383	0.84
Total Common and Preferred Stocks			826,401,710	788,362,775	98.36
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			826,401,710	788,362,775	98.36
TOTAL INVESTMENTS			826,401,710	788,362,775	98.36
Derivatives					
Futures Contracts – 0.01%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
FTSE 100 INDEX FUTURE, due 16/09/16	GBP	69	5,332,433	147,187	0.02
SWISS MARKET INDEX FUTURE, due 16/09/16	CHF	24	1,769,586	17,602	0.00
Unrealised Gain on Futures Contracts			7,102,019	164,789	0.02
Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	197	5,624,350	(51,370)	(0.01)
Unrealised Loss on Futures Contracts			5,624,350	(51,370)	(0.01)
Total Futures Contracts			12,726,369	113,419	0.01
Other Net Assets/(Liabilities)				13,059,809	1.63
TOTAL NET ASSETS				801,536,003	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes EUR 1,209,273 held as cash at Barclays Capital Inc.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.17%					
Brazil					
AES Tiete Energia SA	BRL	5,529	22,114	25,524	0.04
Ambev SA	BRL	81,657	405,008	485,545	0.74
Banco Bradesco SA	BRL	13,729	83,349	115,746	0.18
Banco Bradesco SA—Preferred Stock	BRL	47,645	236,245	374,468	0.57
Banco do Brasil SA	BRL	14,500	55,990	77,756	0.12
Banco Santander Brasil SA	BRL	7,600	25,151	43,127	0.07
BB Seguridade Participacoes SA	BRL	12,044	80,664	105,675	0.16
BM&FBovespa SA - Bolsa de Valores Mercadorias e Futuros	BRL	29,071	91,018	163,333	0.25
BR Malls Participacoes SA	BRL	11,146	23,748	44,707	0.07
Braskem SA—Preferred Stock	BRL	2,500	10,635	14,858	0.02
BRF SA	BRL	9,900	174,368	139,457	0.21
CCR SA	BRL	16,200	53,682	84,950	0.13
Centrais Eletricas Brasileiras SA—Preferred Stock	BRL	5,100	24,440	28,033	0.04
CETIP SA - Mercados Organizados	BRL	3,633	29,436	49,657	0.08
Cia Brasileira de Distribuicao—Preferred Stock	BRL	2,832	35,571	41,290	0.06
Cia de Saneamento Basico do Estado de Sao Paulo	BRL	6,278	33,680	56,985	0.09
Cia Energetica de Minas Gerais—Preferred Stock	BRL	14,844	25,558	33,731	0.05
Cia Energetica de Sao Paulo—Preferred Stock	BRL	3,066	11,873	11,388	0.02
Cia Paranaense de Energia—Preferred Stock	BRL	2,000	15,977	18,241	0.03
Cia Siderurgica Nacional SA	BRL	11,699	24,821	28,556	0.04
Cielo SA	BRL	17,359	134,402	183,465	0.28
Cosan SA Industria e Comercio	BRL	1,871	9,052	19,453	0.03
CPFL Energia SA	BRL	4,443	15,822	28,552	0.04
Duratex SA	BRL	409	406	1,085	0.00
EDP - Energias do Brasil SA	BRL	891	2,846	3,838	0.01
EDP - Energias do Brasil SA	BRL	3,200	8,913	13,604	0.02
Embraer SA	BRL	9,600	61,377	52,439	0.08
Equatorial Energia SA	BRL	3,000	25,462	45,556	0.07
Fibria Celulose SA	BRL	4,200	58,756	28,225	0.04
Gerdau SA—Preferred Stock	BRL	16,608	25,694	30,533	0.05
Hypermarcas SA	BRL	6,448	34,997	46,975	0.07
Itau Unibanco Holding SA—Preferred Stock	BRL	50,243	353,098	475,182	0.73
Itausa - Investimentos Itau SA—Preferred Stock	BRL	65,590	111,207	155,389	0.24
JBS SA	BRL	13,722	58,475	42,831	0.07
Klabin SA	BRL	9,182	49,801	44,194	0.07
Kroton Educacional SA	BRL	22,176	42,675	94,138	0.14
Localiza Rent a Car SA	BRL	3,335	20,776	35,913	0.05
Lojas Americanas SA	BRL	3,600	8,842	12,754	0.02
Lojas Americanas SA—Preferred Stock	BRL	9,169	31,307	46,021	0.07
Lojas Renner SA	BRL	11,600	49,325	85,776	0.13
M Dias Branco SA	BRL	600	9,077	19,833	0.03
Multiplan Empreendimentos Imobiliarios SA	BRL	1,368	14,323	25,731	0.04
Natura Cosmeticos SA	BRL	4,000	19,264	31,838	0.05
Odontoprev SA	BRL	2,561	6,241	10,640	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Brazil (continued)					
Petroleo Brasileiro SA	BRL	49,598	113,924	178,189	0.27
Petroleo Brasileiro SA—Preferred Stock	BRL	64,346	124,172	189,197	0.29
Porto Seguro SA	BRL	1,930	14,541	16,115	0.02
Qualicorp SA	BRL	4,203	14,678	24,414	0.04
Raia Drogasil SA	BRL	3,363	33,216	66,278	0.10
Rumo Logistica Operadora Multimodal SA	BRL	17,660	22,561	27,010	0.04
Sul America SA	BRL	3,714	16,506	18,131	0.03
Suzano Papel e Celulose SA—Preferred Stock	BRL	5,200	25,043	18,390	0.03
Telefonica Brasil SA—Preferred Stock	BRL	8,024	79,380	110,201	0.17
TIM Participacoes SA	BRL	17,366	35,047	37,076	0.06
TOTVS SA	BRL	1,905	14,075	18,160	0.03
Tractebel Energia SA	BRL	3,300	31,689	39,461	0.06
Transmissora Alianca de Energia Eletrica SA	BRL	1,101	4,979	6,598	0.01
Ultrapar Participacoes SA	BRL	6,100	103,601	135,395	0.21
Vale SA	BRL	21,793	100,335	110,674	0.17
Vale SA—Preferred Stock	BRL	31,700	115,026	128,927	0.20
WEG SA	BRL	10,520	42,033	45,117	0.07
Total Brazil			3,506,272	4,646,325	7.12
Cayman Islands					
58.com Inc—ADR	USD	1,100	62,265	50,479	0.08
Total Cayman Islands			62,265	50,479	0.08
Chile					
AES Gener SA	CLP	38,350	17,911	18,751	0.03
Aguas Andinas SA	CLP	35,963	18,204	20,623	0.03
Banco de Chile	CLP	428,262	44,905	45,882	0.07
Banco de Credito e Inversiones	CLP	664	26,914	28,684	0.04
Banco Santander Chile	CLP	1,189,041	55,062	57,327	0.09
Cencosud SA	CLP	22,832	49,670	65,137	0.10
Cia Cervecerias Unidas SA	CLP	2,184	25,350	25,543	0.04
Colbun SA	CLP	132,625	33,977	32,133	0.05
Embotelladora Andina SA—Preferred Stock	CLP	2,921	10,743	10,399	0.02
Empresa Nacional de Electricidad SA	CLP	45,400	36,692	41,947	0.07
Empresa Nacional de Telecomunicaciones SA	CLP	1,716	15,842	15,542	0.02
Empresa Nacional de Telecomunicaciones SA—Rights	CLP	470	0	454	0.00
Empresas CMPC SA	CLP	22,559	57,857	46,930	0.07
Empresas COPEC SA	CLP	8,825	79,811	77,604	0.12
Endesa Americas SA	CLP	45,400	16,546	20,905	0.03
Enersis Americas SA	CLP	320,755	43,116	54,916	0.08
Enersis Chile SA	CLP	320,755	39,057	37,581	0.06
Itau CorpBanca	CLP	2,477,304	22,230	21,021	0.03
Latam Airlines Group SA	CLP	5,668	27,773	37,504	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Chile (continued)					
SACI Falabella	CLP	7,593	46,147	57,895	0.09
Sociedad Quimica y Minera de Chile SA—Preferred Stock	CLP	1,907	36,713	47,163	0.07
Total Chile			704,520	763,941	1.17
China					
3SBio Inc	HKD	19,400	18,853	19,880	0.03
AAC Technologies Holdings Inc	HKD	13,000	84,973	110,345	0.17
Agricultural Bank of China Ltd	HKD	389,000	146,769	141,902	0.22
Air China Ltd	HKD	32,000	24,691	21,861	0.03
Alibaba Group Holding Ltd—ADR	USD	16,800	1,364,823	1,336,104	2.05
Aluminum Corp of China Ltd	HKD	68,000	21,584	21,299	0.03
Anhui Conch Cement Co Ltd	HKD	23,500	65,674	56,403	0.09
ANTA Sports Products Ltd	HKD	16,000	40,999	31,967	0.05
AviChina Industry & Technology Co Ltd	HKD	32,000	23,534	22,150	0.03
Baidu Inc—ADR	USD	4,600	881,396	759,690	1.16
Bank of China Ltd	HKD	1,352,000	583,141	538,503	0.83
Bank of Communications Co Ltd	HKD	150,600	102,023	94,926	0.15
Beijing Capital International Airport Co Ltd	HKD	26,000	23,785	28,152	0.04
Belle International Holdings Ltd	HKD	107,000	86,003	62,617	0.10
BYD Co Ltd	HKD	12,000	62,932	71,849	0.11
CGN Power Co Ltd	HKD	149,600	62,480	41,459	0.06
China Cinda Asset Management Co Ltd	HKD	137,700	47,260	46,326	0.07
China CITIC Bank Corp Ltd	HKD	160,800	95,009	97,625	0.15
China Coal Energy Co Ltd	HKD	17,000	7,063	8,831	0.01
China Communications Construction Co Ltd	HKD	77,000	96,668	82,380	0.13
China Communications Services Corp Ltd	HKD	34,000	13,468	17,706	0.03
China Conch Venture Holdings Ltd	HKD	22,200	48,412	43,954	0.07
China Construction Bank Corp	HKD	1,426,000	957,293	941,115	1.44
China COSCO Holdings Co Ltd	HKD	42,000	26,770	14,780	0.02
China Everbright Bank Co Ltd	HKD	50,800	22,482	23,180	0.04
China Galaxy Securities Co Ltd	HKD	55,000	39,243	49,130	0.08
China Huishan Dairy Holdings Co Ltd	HKD	84,000	31,477	34,324	0.05
China Life Insurance Co Ltd	HKD	128,000	433,697	274,217	0.42
China Longyuan Power Group Corp Ltd	HKD	51,000	56,731	42,204	0.06
China Medical System Holdings Ltd	HKD	23,000	26,798	34,983	0.05
China Mengniu Dairy Co Ltd	HKD	45,000	79,254	78,191	0.12
China Merchants Bank Co Ltd	HKD	70,186	166,360	156,875	0.24
China Minsheng Banking Corp Ltd	HKD	102,300	95,036	98,635	0.15
China National Building Material Co Ltd	HKD	58,000	34,948	25,270	0.04
China Oilfield Services Ltd	HKD	36,000	37,624	27,610	0.04
China Pacific Insurance Group Co Ltd	HKD	46,200	170,020	155,430	0.24
China Petroleum & Chemical Corp	HKD	428,000	270,645	308,948	0.47
China Railway Construction Corp Ltd	HKD	32,000	47,069	39,887	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
China Railway Group Ltd	HKD	67,000	61,551	49,745	0.08
China Shenhua Energy Co Ltd	HKD	58,500	92,351	107,530	0.16
China Shipping Container Lines Co Ltd	HKD	98,000	39,325	20,212	0.03
China Southern Airlines Co Ltd	HKD	40,000	27,457	22,532	0.03
China Telecom Corp Ltd	HKD	236,000	114,914	105,255	0.16
China Vanke Co Ltd	HKD	20,700	44,390	40,557	0.06
Chongqing Changan Automobile Co Ltd	HKD	15,100	22,970	21,021	0.03
Chongqing Rural Commercial Bank Co Ltd	HKD	42,000	24,603	21,222	0.03
CITIC Securities Co Ltd	HKD	37,500	67,739	82,174	0.13
CNOOC Ltd	HKD	298,000	313,184	369,525	0.57
Country Garden Holdings Co Ltd	HKD	95,702	33,340	40,215	0.06
CRRC Corp Ltd	HKD	75,450	94,041	67,203	0.10
CSPC Pharmaceutical Group Ltd	HKD	70,000	61,417	62,259	0.10
Ctrip.com International Ltd-ADR	USD	5,800	274,232	238,960	0.37
Dalian Wanda Commercial Properties Co Ltd	HKD	9,800	56,458	60,129	0.09
Dongfeng Motor Group Co Ltd	HKD	38,000	42,607	39,578	0.06
ENN Energy Holdings Ltd	HKD	12,000	58,294	59,010	0.09
Evergrande Real Estate Group Ltd	HKD	69,400	39,937	42,492	0.07
Fosun International Ltd	HKD	48,204	70,773	62,135	0.10
Geely Automobile Holdings Ltd	HKD	100,000	41,805	54,009	0.08
GF Securities Co Ltd	HKD	20,400	36,639	46,280	0.07
GOME Electrical Appliances Holding Ltd	HKD	185,562	28,491	22,005	0.03
Great Wall Motor Co Ltd	HKD	43,000	38,929	35,584	0.05
Guangzhou Automobile Group Co Ltd	HKD	40,000	39,687	47,693	0.07
Guangzhou R&F Properties Co Ltd	HKD	12,800	11,742	16,120	0.02
Haitian International Holdings Ltd	HKD	15,000	25,392	26,373	0.04
Haitong Securities Co Ltd	HKD	56,400	83,932	94,800	0.15
Hengan International Group Co Ltd	HKD	13,500	128,264	112,588	0.17
Huadian Power International Corp Ltd	HKD	36,000	28,845	17,123	0.03
Huaneng Power International Inc	HKD	74,000	81,540	45,595	0.07
Huaneng Renewables Corp Ltd	HKD	86,600	30,392	28,688	0.04
Huatai Securities Co Ltd	HKD	22,000	46,346	46,734	0.07
Industrial & Commercial Bank of China Ltd	HKD	1,253,000	724,331	692,885	1.06
JD.com Inc-ADR	USD	11,900	305,146	252,637	0.39
Jiangsu Expressway Co Ltd	HKD	22,000	28,130	30,570	0.05
Jiangxi Copper Co Ltd	HKD	27,000	33,722	30,035	0.05
Kingsoft Corp Ltd	HKD	15,000	31,082	28,887	0.04
Lenovo Group Ltd	HKD	116,000	98,034	69,828	0.11
Longfor Properties Co Ltd	HKD	25,000	31,741	32,418	0.05
Luye Pharma Group Ltd	HKD	13,000	12,228	7,960	0.01
NetEase Inc-ADR	USD	1,400	238,127	270,508	0.41
New China Life Insurance Co Ltd	HKD	14,800	66,358	52,558	0.08
New Oriental Education & Technology Group Inc-ADR	USD	2,200	80,184	92,136	0.14
People's Insurance Co Group of China Ltd	HKD	109,000	53,302	41,729	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
China (continued)					
PetroChina Co Ltd	HKD	354,000	254,415	241,386	0.37
PICC Property & Casualty Co Ltd	HKD	78,207	150,670	122,180	0.19
Ping An Insurance Group Co of China Ltd	HKD	91,000	450,936	400,576	0.61
Qihoo 360 Technology Co Ltd-ADR	USD	1,500	106,473	109,575	0.17
Qinqin Foodstuffs Group Cayman Co Ltd	HKD	2,700	0	3,828	0.01
Qunar Cayman Islands Ltd-ADR	USD	600	21,602	17,874	0.03
Semiconductor Manufacturing International Corp	HKD	535,000	48,320	42,756	0.07
Shandong Weigao Group Medical Polymer Co Ltd	HKD	32,000	21,429	18,190	0.03
Shanghai Electric Group Co Ltd	HKD	56,000	31,070	23,460	0.04
Shanghai Fosun Pharmaceutical Group Co Ltd	HKD	9,500	29,173	23,144	0.04
Shanghai Lujiazui Finance & Trade Zone Development Co Ltd	USD	12,960	27,493	20,179	0.03
Shanghai Pharmaceuticals Holding Co Ltd	HKD	12,400	26,527	27,300	0.04
Shenzhou International Group Holdings Ltd	HKD	10,000	51,030	48,273	0.07
Shui On Land Ltd	HKD	53,666	12,118	13,558	0.02
Sino-Ocean Group Holding Ltd	HKD	62,514	33,958	26,995	0.04
Sinopec Engineering Group Co Ltd	HKD	28,000	24,278	25,264	0.04
Sinopec Shanghai Petrochemical Co Ltd	HKD	49,000	18,524	22,359	0.03
Sinopharm Group Co Ltd	HKD	20,400	73,700	97,162	0.15
Sinotrans Ltd	HKD	14,000	6,738	6,190	0.01
SOHO China Ltd	HKD	33,500	13,139	16,064	0.02
SouFun Holdings Ltd-ADR	USD	4,000	21,811	20,120	0.03
Sunac China Holdings Ltd	HKD	18,300	9,870	11,323	0.02
TAL Education Group-ADR	USD	900	45,884	55,854	0.09
Tencent Holdings Ltd	HKD	96,500	1,726,211	2,190,482	3.36
Tingyi Cayman Islands Holding Corp	HKD	26,000	42,001	24,499	0.04
TravelSky Technology Ltd	HKD	13,000	22,475	24,968	0.04
Tsingtao Brewery Co Ltd	HKD	8,000	35,869	27,688	0.04
Vipshop Holdings Ltd-ADR	USD	6,300	88,146	70,371	0.11
Want Want China Holdings Ltd	HKD	102,000	86,071	72,313	0.11
Weichai Power Co Ltd	HKD	18,000	18,255	18,422	0.03
Yanzhou Coal Mining Co Ltd	HKD	26,000	12,110	16,791	0.03
YY Inc-ADR	USD	300	18,862	10,161	0.02
Zhejiang Expressway Co Ltd	HKD	24,000	25,826	22,552	0.03
Zhuzhou CRRC Times Electric Co Ltd	HKD	9,000	59,389	49,420	0.08
Zijin Mining Group Co Ltd	HKD	95,000	24,760	31,716	0.05
ZTE Corp	HKD	12,432	28,231	15,672	0.02
Total China			13,928,323	13,636,870	20.90
Colombia					
Bancolombia SA-Preferred Stock	COP	7,552	62,560	66,148	0.10
Cementos Argos SA	COP	5,380	16,741	22,045	0.03
Corp Financiera Colombiana SA	COP	1,828	19,365	23,979	0.04
Ecopetrol SA	COP	91,851	41,866	44,047	0.07

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Colombia (continued)					
Grupo Argos SA	COP	4,227	24,628	26,882	0.04
Grupo Aval Acciones y Valores SA—Preferred Stock	COP	47,128	17,948	19,117	0.03
Grupo de Inversiones Suramericana SA	COP	4,212	50,784	55,455	0.09
Grupo de Inversiones Suramericana SA—Preferred Stock	COP	2,184	27,077	28,214	0.04
Interconexion Electrica SA ESP	COP	6,836	15,576	21,009	0.03
Total Colombia			276,545	306,896	0.47
Czech Republic					
CEZ AS	CZK	3,177	64,839	54,006	0.08
Komerčni banka as	CZK	1,245	52,760	46,475	0.07
Total Czech Republic			117,599	100,481	0.15
Egypt					
Commercial International Bank Egypt SAE	EGP	16,757	91,221	75,162	0.11
Global Telecom Holding SAE	EGP	72,041	24,131	25,880	0.04
Talaat Moustafa Group	EGP	11,086	9,582	6,092	0.01
Total Egypt			124,934	107,134	0.16
Greece					
Alpha Bank AE	EUR	25,809	54,095	46,449	0.07
Eurobank Ergasias SA	EUR	26,976	28,621	16,483	0.02
FF Group	EUR	716	14,800	13,339	0.02
Hellenic Telecommunications Organization SA	EUR	3,823	34,088	34,275	0.05
JUMBO SA	EUR	2,298	26,923	30,074	0.05
National Bank of Greece SA	EUR	60,956	23,898	13,002	0.02
OPAP SA	EUR	4,018	35,557	27,765	0.04
Piraeus Bank SA	EUR	96,914	29,970	17,334	0.03
Titan Cement Co SA	EUR	515	11,255	10,585	0.02
Total Greece			259,207	209,306	0.32
Hong Kong					
Alibaba Health Information Technology Ltd	HKD	56,508	38,373	41,372	0.06
Alibaba Pictures Group Ltd	HKD	162,600	37,554	37,726	0.06
Beijing Enterprises Holdings Ltd	HKD	8,500	51,601	47,989	0.07
Beijing Enterprises Water Group Ltd	HKD	72,000	50,258	43,249	0.07
Brilliance China Automotive Holdings Ltd	HKD	48,000	55,925	49,250	0.08
China Everbright International Ltd	HKD	42,000	57,876	46,559	0.07
China Everbright Ltd	HKD	14,000	31,467	26,889	0.04
China Gas Holdings Ltd	HKD	22,000	29,975	33,519	0.05
China Jinmao Holdings Group Ltd	HKD	60,000	15,019	16,860	0.03
China Merchants Holdings International Co Ltd	HKD	18,440	55,080	48,965	0.07
China Mobile Ltd	HKD	104,000	1,252,042	1,188,407	1.82

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
China Overseas Land & Investment Ltd	HKD	66,000	198,130	208,431	0.32
China Power International Development Ltd	HKD	69,000	46,117	25,348	0.04
China Resources Beer Holdings Co Ltd	HKD	18,193	33,614	39,632	0.06
China Resources Gas Group Ltd	HKD	12,000	31,353	36,350	0.06
China Resources Land Ltd	HKD	49,111	118,506	114,580	0.18
China Resources Power Holdings Co Ltd	HKD	26,211	60,202	39,057	0.06
China State Construction International Holdings Ltd	HKD	28,000	39,090	36,886	0.06
China Taiping Insurance Holdings Co Ltd	HKD	23,298	69,891	43,365	0.07
China Unicom Hong Kong Ltd	HKD	110,000	134,571	113,716	0.17
CITIC Ltd	HKD	81,000	141,157	117,773	0.18
COSCO Pacific Ltd	HKD	16,982	21,597	16,877	0.03
Far East Horizon Ltd	HKD	19,000	14,488	14,744	0.02
GCL-Poly Energy Holdings Ltd	HKD	187,000	36,916	24,345	0.04
Guangdong Investment Ltd	HKD	40,000	56,359	60,738	0.09
Haier Electronics Group Co Ltd	HKD	16,000	28,283	24,419	0.04
Kunlun Energy Co Ltd	HKD	58,000	44,154	47,773	0.07
New World China Land Ltd	HKD	20,000	14,791	20,108	0.03
Nine Dragons Paper Holdings Ltd	HKD	28,000	14,668	21,258	0.03
Shanghai Industrial Holdings Ltd	HKD	7,000	16,004	15,808	0.02
Shimao Property Holdings Ltd	HKD	17,500	25,921	22,016	0.03
Sino Biopharmaceutical Ltd	HKD	76,000	63,216	49,472	0.08
Sun Art Retail Group Ltd	HKD	53,500	42,246	37,446	0.06
Total Hong Kong			2,926,444	2,710,927	4.16
Hungary					
MOL Hungarian Oil & Gas PLC	HUF	686	35,078	39,702	0.06
OTP Bank PLC	HUF	4,065	83,194	90,842	0.14
Richter Gedeon Nyrt	HUF	1,803	28,343	35,851	0.06
Total Hungary			146,615	166,395	0.26
India					
ACC Ltd	INR	321	6,511	7,686	0.01
Adani Ports & Special Economic Zone Ltd	INR	13,690	62,579	41,955	0.06
Ambuja Cements Ltd	INR	14,240	46,911	53,757	0.08
Apollo Hospitals Enterprise Ltd	INR	1,079	23,884	21,030	0.03
Ashok Leyland Ltd	INR	15,558	22,324	22,670	0.03
Asian Paints Ltd	INR	4,781	58,264	71,069	0.11
Aurobindo Pharma Ltd	INR	3,559	39,925	39,152	0.06
Axis Bank Ltd	INR	9,624	54,120	76,071	0.12
Bajaj Auto Ltd	INR	1,375	47,460	54,799	0.08
Bajaj Finance Ltd	INR	213	24,130	25,236	0.04
Bharat Forge Ltd	INR	2,278	31,088	25,659	0.04
Bharat Heavy Electricals Ltd	INR	9,825	29,402	18,589	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
India (continued)					
Bharat Petroleum Corp Ltd	INR	1,904	25,858	30,245	0.05
Bharti Airtel Ltd	INR	20,462	104,706	111,200	0.17
Bharti Infratel Ltd	INR	9,785	57,999	50,023	0.08
Bosch Ltd	INR	140	42,959	46,979	0.07
Cadila Healthcare Ltd	INR	2,595	15,807	12,618	0.02
Cairn India Ltd	INR	10,414	23,585	21,686	0.03
Cipla Ltd	INR	5,710	55,555	42,384	0.06
Coal India Ltd	INR	13,555	65,250	62,860	0.10
Container Corp Of India Ltd	INR	547	11,229	11,594	0.02
Dabur India Ltd	INR	9,840	41,262	44,998	0.07
Divi's Laboratories Ltd	INR	675	11,433	11,097	0.02
Dr Reddy's Laboratories Ltd	INR	2,042	122,599	102,310	0.16
Eicher Motors Ltd	INR	217	60,227	61,801	0.09
GAIL India Ltd	INR	7,794	34,681	44,475	0.07
GlaxoSmithKline Consumer Healthcare Ltd	INR	115	10,646	10,080	0.01
Glenmark Pharmaceuticals Ltd	INR	2,519	38,323	29,822	0.05
Godrej Consumer Products Ltd	INR	2,209	41,403	52,603	0.08
Havells India Ltd	INR	4,298	22,840	22,918	0.03
HCL Technologies Ltd	INR	9,621	131,131	104,121	0.16
Hero MotoCorp Ltd	INR	841	30,290	39,602	0.06
Hindalco Industries Ltd	INR	20,796	22,434	37,851	0.06
Hindustan Unilever Ltd	INR	11,500	135,843	153,098	0.23
Housing Development Finance Corp Ltd	INR	26,072	465,626	484,241	0.74
ICICI Bank Ltd	INR	21,323	83,722	75,994	0.12
Idea Cellular Ltd	INR	18,983	39,976	29,981	0.05
Indiabulls Housing Finance Ltd	INR	4,822	55,129	47,941	0.07
Infosys Ltd	INR	31,266	542,940	542,355	0.83
ITC Ltd	INR	39,058	193,480	213,186	0.33
JSW Steel Ltd	INR	1,367	18,184	29,658	0.04
Larsen & Toubro Ltd	INR	5,272	116,564	116,891	0.18
LIC Housing Finance Ltd	INR	4,635	29,841	33,993	0.05
Lupin Ltd	INR	3,831	115,256	87,393	0.13
Mahindra & Mahindra Financial Services Ltd	INR	3,682	12,682	18,229	0.03
Mahindra & Mahindra Ltd	INR	6,312	119,021	133,726	0.20
Marico Ltd	INR	6,258	18,658	24,440	0.04
Maruti Suzuki India Ltd	INR	1,773	123,232	109,992	0.17
Motherson Sumi Systems Ltd	INR	6,949	26,348	29,867	0.05
Nestle India Ltd	INR	383	35,916	36,841	0.06
NTPC Ltd	INR	30,618	60,335	70,903	0.11
Oil & Natural Gas Corp Ltd	INR	16,180	55,731	51,852	0.08
Piramal Enterprises Ltd	INR	849	10,975	18,189	0.03
Power Finance Corp Ltd	INR	4,196	14,982	10,531	0.02
Reliance Industries Ltd	INR	21,642	275,924	310,754	0.48
Shree Cement Ltd	INR	118	19,898	25,431	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
India (continued)					
Shriram Transport Finance Co Ltd	INR	2,472	32,777	44,093	0.07
Siemens Ltd	INR	1,715	33,978	33,279	0.05
State Bank of India	INR	26,172	94,603	84,842	0.13
Sun Pharmaceutical Industries Ltd	INR	16,031	212,207	181,247	0.28
Tata Consultancy Services Ltd	INR	7,907	308,169	299,094	0.46
Tata Motors Ltd	INR	25,942	151,229	176,515	0.27
Tata Motors Ltd	INR	9,310	42,238	40,243	0.06
Tata Power Co Ltd	INR	14,260	14,011	15,497	0.02
Tata Steel Ltd	INR	5,406	17,620	25,787	0.04
Tech Mahindra Ltd	INR	4,996	42,813	37,436	0.06
Titan Co Ltd	INR	5,291	28,728	31,846	0.05
UltraTech Cement Ltd	INR	502	21,776	25,370	0.04
United Spirits Ltd	INR	953	44,626	35,301	0.05
UPL Ltd	INR	5,154	40,294	42,006	0.06
Vedanta Ltd	INR	15,733	22,681	30,757	0.05
Wipro Ltd	INR	10,142	92,423	83,839	0.13
Yes Bank Ltd	INR	1,380	21,291	22,636	0.03
Zee Entertainment Enterprises Ltd	INR	11,176	69,087	75,588	0.12
Total India			5,277,629	5,349,802	8.20
Indonesia					
Adaro Energy Tbk PT	IDR	339,500	21,652	21,841	0.03
AKR Corporindo Tbk PT	IDR	37,500	21,364	18,165	0.03
Astra International Tbk PT	IDR	353,000	141,651	197,707	0.30
Bank Central Asia Tbk PT	IDR	214,000	178,627	215,822	0.33
Bank Danamon Indonesia Tbk PT	IDR	33,500	7,711	8,976	0.01
Bank Mandiri Persero Tbk PT	IDR	159,000	90,381	114,624	0.18
Bank Negara Indonesia Persero Tbk PT	IDR	120,000	33,585	47,228	0.07
Bank Rakyat Indonesia Persero Tbk PT	IDR	194,500	118,085	158,986	0.24
Bumi Serpong Damai Tbk PT	IDR	170,500	23,715	27,228	0.04
Charoen Pokphand Indonesia Tbk PT	IDR	147,000	29,894	41,722	0.07
Global Mediacom Tbk PT	IDR	204,500	12,464	15,246	0.02
Gudang Garam Tbk PT	IDR	9,000	34,759	47,001	0.07
Hanjaya Mandala Sampoerna Tbk PT	IDR	137,500	39,840	39,546	0.06
Indocement Tunggul Prakarsa Tbk PT	IDR	18,000	20,838	22,990	0.04
Indofood CBP Sukses Makmur Tbk PT	IDR	17,500	13,853	22,815	0.04
Indofood Sukses Makmur Tbk PT	IDR	84,500	35,607	46,367	0.07
Jasa Marga Persero Tbk PT	IDR	20,000	6,803	7,985	0.01
Kalbe Farma Tbk PT	IDR	412,500	40,397	47,767	0.07
Lippo Karawaci Tbk PT	IDR	340,000	25,468	29,464	0.05
Matahari Department Store Tbk PT	IDR	42,000	50,419	63,576	0.10
Media Nusantara Citra Tbk PT	IDR	121,000	19,667	20,148	0.03
Perusahaan Gas Negara Persero Tbk	IDR	217,500	40,508	38,520	0.06

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Indonesia (continued)					
Semen Indonesia Persero Tbk PT	IDR	46,000	29,680	32,552	0.05
Summarecon Agung Tbk PT	IDR	85,000	6,656	11,644	0.02
Surya Citra Media Tbk PT	IDR	140,500	24,541	35,092	0.06
Telekomunikasi Indonesia Persero Tbk PT	IDR	848,000	161,404	255,443	0.39
Tower Bersama Infrastructure Tbk PT	IDR	40,000	17,705	19,981	0.03
Unilever Indonesia Tbk PT	IDR	25,500	62,947	86,994	0.13
United Tractors Tbk PT	IDR	18,969	22,637	21,248	0.03
Waskita Karya Persero Tbk PT	IDR	114,500	20,893	22,098	0.04
XL Axiata Tbk PT	IDR	50,625	8,748	14,062	0.02
Total Indonesia			1,362,499	1,752,838	2.69
Korea					
Amorepacific Corp	KRW	558	174,464	209,035	0.32
Amorepacific Corp—Preferred Stock	KRW	200	29,299	42,888	0.07
AMOREPACIFIC Group	KRW	467	61,376	67,910	0.10
BGF retail Co Ltd	KRW	110	17,983	20,389	0.03
BNK Financial Group Inc	KRW	3,157	29,805	22,118	0.03
Celltrion Inc	KRW	1,173	67,136	97,865	0.15
Cheil Worldwide Inc	KRW	1,760	26,593	25,823	0.04
CJ CheilJedang Corp	KRW	99	30,788	33,391	0.05
CJ Corp	KRW	195	43,176	34,197	0.05
CJ E&M Corp	KRW	244	17,656	14,680	0.02
CJ Korea Express Corp	KRW	88	14,254	16,579	0.03
Coway Co Ltd	KRW	970	72,556	88,002	0.13
Daelim Industrial Co Ltd	KRW	465	26,820	30,681	0.05
Daewoo Engineering & Construction Co Ltd	KRW	3,690	20,047	17,972	0.03
DGB Financial Group Inc	KRW	2,820	24,197	21,226	0.03
Dongbu Insurance Co Ltd	KRW	830	44,997	49,936	0.08
Dongsuh Cos Inc	KRW	432	13,402	12,508	0.02
Doosan Heavy Industries & Construction Co Ltd	KRW	1,219	21,991	22,436	0.03
E-MART Inc	KRW	398	75,297	59,777	0.09
GS Engineering & Construction Corp	KRW	735	15,505	17,707	0.03
GS Holdings Corp	KRW	994	37,402	40,947	0.06
GS Retail Co Ltd	KRW	340	16,197	16,087	0.02
Hana Financial Group Inc	KRW	5,051	110,320	101,954	0.16
Hankook Tire Co Ltd	KRW	1,390	46,602	61,545	0.09
Hanmi Pharm Co Ltd	KRW	81	25,558	49,647	0.08
Hanmi Science Co Ltd	KRW	163	17,933	21,651	0.03
Hanon Systems	KRW	3,000	19,011	27,347	0.04
Hanssem Co Ltd	KRW	170	40,914	23,467	0.04
Hanwha Chemical Corp	KRW	1,590	28,351	32,784	0.05
Hanwha Corp	KRW	780	26,118	23,972	0.04
Hanwha Life Insurance Co Ltd	KRW	3,430	23,028	17,242	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Korea (continued)					
Hotel Shilla Co Ltd	KRW	550	53,178	32,422	0.05
Hyosung Corp	KRW	430	40,855	46,477	0.07
Hyundai Department Store Co Ltd	KRW	267	30,286	29,902	0.05
Hyundai Development Co-Engineering & Construction	KRW	860	40,315	29,529	0.05
Hyundai Engineering & Construction Co Ltd	KRW	913	26,521	26,434	0.04
Hyundai Glovis Co Ltd	KRW	308	56,594	45,858	0.07
Hyundai Heavy Industries Co Ltd	KRW	693	56,562	63,473	0.10
Hyundai Marine & Fire Insurance Co Ltd	KRW	1,080	26,761	27,425	0.04
Hyundai Mobis Co Ltd	KRW	1,126	216,975	246,345	0.38
Hyundai Motor Co	KRW	2,409	326,688	283,387	0.43
Hyundai Motor Co-GDR	USD	1	45	40	0.00
Hyundai Motor Co-Preferred Stock	KRW	515	47,854	43,056	0.07
Hyundai Motor Co-Preferred Stock	KRW	377	34,084	30,930	0.05
Hyundai Steel Co	KRW	1,331	57,047	52,981	0.08
Hyundai Wia Corp	KRW	351	36,875	27,151	0.04
Industrial Bank of Korea	KRW	3,740	42,109	36,204	0.06
Kakao Corp	KRW	567	58,381	45,829	0.07
Kangwon Land Inc	KRW	2,260	80,795	81,818	0.13
KB Financial Group Inc	KRW	6,714	195,553	190,022	0.29
KCC Corp	KRW	111	38,422	36,668	0.06
KEPCO Plant Service & Engineering Co Ltd	KRW	440	43,095	24,753	0.04
Kia Motors Corp	KRW	4,593	195,690	172,260	0.26
Korea Aerospace Industries Ltd	KRW	1,040	66,924	66,092	0.10
Korea Electric Power Corp	KRW	4,262	185,837	223,488	0.34
Korea Gas Corp	KRW	481	16,005	16,599	0.03
Korea Investment Holdings Co Ltd	KRW	830	42,522	30,336	0.05
Korea Zinc Co Ltd	KRW	140	55,785	61,744	0.09
Korean Air Lines Co Ltd	KRW	385	10,200	8,674	0.01
KT Corp	KRW	320	8,036	8,237	0.01
KT&G Corp	KRW	2,020	188,844	239,380	0.37
Kumho Petrochemical Co Ltd	KRW	424	22,234	21,902	0.03
LG Chem Ltd	KRW	808	182,595	182,385	0.28
LG Chem Ltd-Preferred Stock	KRW	109	16,333	18,074	0.03
LG Corp	KRW	1,642	82,060	90,806	0.14
LG Display Co Ltd	KRW	4,402	85,546	100,892	0.15
LG Display Co Ltd-ADR	USD	1	9	12	0.00
LG Electronics Inc	KRW	1,832	78,899	85,727	0.13
LG Household & Health Care Ltd	KRW	171	125,597	165,826	0.25
LG Household & Health Care Ltd-Preferred Stock	KRW	40	21,773	22,920	0.03
LG Innotek Co Ltd	KRW	163	12,076	11,151	0.02
LG Uplus Corp	KRW	4,180	40,071	39,556	0.06
Lotte Chemical Corp	KRW	252	55,270	61,914	0.09
Lotte Chilsung Beverage Co Ltd	KRW	8	15,493	12,404	0.02
Lotte Confectionery Co Ltd	KRW	110	20,111	18,670	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Korea (continued)					
Lotte Shopping Co Ltd	KRW	134	31,521	23,558	0.04
Lotte Shopping Co Ltd–GDR	USD	13	157	112	0.00
Mirae Asset Daewoo Co Ltd	KRW	2,610	26,546	17,652	0.03
Mirae Asset Securities Co Ltd	KRW	1,011	17,847	20,231	0.03
NAVER Corp	KRW	463	211,864	285,393	0.44
NCSOFT Corp	KRW	238	37,954	48,763	0.07
NH Investment & Securities Co Ltd	KRW	1,810	15,228	14,347	0.02
OCI Co Ltd	KRW	380	25,766	29,790	0.05
Orion Corp	KRW	59	45,883	48,251	0.07
Ottogi Corp	KRW	25	26,686	17,863	0.03
Paradise Co Ltd	KRW	1,349	25,747	17,743	0.03
POSCO	KRW	1,179	172,487	206,250	0.32
POSCO–ADR	USD	1	36	45	0.00
Posco Daewoo Corp	KRW	1,200	24,789	26,045	0.04
S-1 Corp	KRW	302	22,500	28,316	0.04
Samsung C&T Corp	KRW	1,341	161,238	143,198	0.22
Samsung Card Co Ltd	KRW	855	28,941	30,805	0.05
Samsung Electro-Mechanics Co Ltd	KRW	986	52,660	42,886	0.07
Samsung Electronics Co Ltd	KRW	1,737	1,675,542	2,148,913	3.29
Samsung Electronics Co Ltd–Preferred Stock	KRW	322	252,196	330,708	0.51
Samsung Fire & Marine Insurance Co Ltd	KRW	539	122,953	123,303	0.19
Samsung Heavy Industries Co Ltd	KRW	2,590	26,668	20,597	0.03
Samsung Life Insurance Co Ltd	KRW	1,354	113,355	118,138	0.18
Samsung SDI Co Ltd	KRW	906	79,635	84,949	0.13
Samsung SDS Co Ltd	KRW	540	126,516	67,274	0.10
Samsung Securities Co Ltd	KRW	1,099	42,963	33,680	0.05
Shinhan Financial Group Co Ltd	KRW	7,366	249,877	243,007	0.37
Shinsegae Co Ltd	KRW	95	18,092	16,083	0.02
SK Holdings Co Ltd	KRW	803	159,142	141,171	0.22
SK Hynix Inc	KRW	9,646	268,680	271,329	0.42
SK Innovation Co Ltd	KRW	1,088	96,553	132,712	0.20
SK Networks Co Ltd	KRW	3,190	18,559	16,451	0.02
SK Telecom Co Ltd	KRW	339	65,961	63,424	0.10
S-Oil Corp	KRW	903	51,397	59,346	0.09
Woori Bank	KRW	4,379	33,651	36,192	0.06
Yuhan Corp	KRW	131	27,251	34,801	0.05
Total Korea			8,612,522	9,324,842	14.29
Malaysia					
AirAsia Bhd	MYR	8,900	2,643	5,740	0.01
Alliance Financial Group Bhd	MYR	12,000	9,236	11,996	0.02
AMMB Holdings Bhd	MYR	39,900	41,461	43,943	0.07
Astro Malaysia Holdings Bhd	MYR	26,100	17,167	18,969	0.03
Axiata Group Bhd	MYR	51,859	69,831	72,421	0.11

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Malaysia (continued)					
Berjaya Sports Toto Bhd	MYR	17,927	12,562	13,518	0.02
British American Tobacco Malaysia Bhd	MYR	2,900	38,282	37,909	0.06
CIMB Group Holdings Bhd	MYR	49,609	53,017	53,774	0.08
Dialog Group BHD	MYR	72,100	26,346	27,542	0.04
DiGi.Com Bhd	MYR	59,100	74,059	70,073	0.11
Felda Global Ventures Holdings Bhd	MYR	38,900	13,237	14,570	0.02
Gamuda Bhd	MYR	31,700	32,506	38,215	0.06
Genting Bhd	MYR	38,900	69,121	79,122	0.12
Genting Malaysia Bhd	MYR	48,400	44,201	53,424	0.08
Genting Plantations Bhd	MYR	8,100	18,221	21,337	0.03
HAP Seng Consolidated Bhd	MYR	11,900	21,528	22,788	0.03
Hong Leong Bank Bhd	MYR	7,884	23,298	25,775	0.04
Hong Leong Financial Group Bhd	MYR	5,232	16,495	19,051	0.03
IHH Healthcare Bhd	MYR	55,000	77,352	90,041	0.14
IJM Corp Bhd	MYR	47,300	34,022	40,947	0.06
IOI Corp Bhd	MYR	52,100	49,967	56,087	0.08
IOI Properties Group Bhd	MYR	42,900	19,007	25,007	0.04
Kuala Lumpur Kepong Bhd	MYR	6,600	32,100	38,079	0.06
Lafarge Malaysia Bhd	MYR	5,200	10,594	10,099	0.01
Malayan Banking Bhd	MYR	60,143	117,494	121,435	0.19
Malaysia Airports Holdings Bhd	MYR	5,900	6,926	8,956	0.01
Maxis Bhd	MYR	34,400	50,668	50,258	0.08
MISC Bhd	MYR	19,800	38,437	36,638	0.06
Petronas Chemicals Group Bhd	MYR	47,400	65,568	77,716	0.12
Petronas Dagangan Bhd	MYR	4,700	23,572	27,280	0.04
Petronas Gas Bhd	MYR	13,600	68,756	74,216	0.11
PPB Group Bhd	MYR	9,000	31,983	36,835	0.06
Public Bank Bhd	MYR	44,500	182,661	214,139	0.33
RHB Bank Bhd	MYR	12,390	14,736	15,735	0.02
SapuraKencana Petroleum Bhd	MYR	47,700	21,025	17,393	0.03
Sime Darby Bhd	MYR	40,372	70,651	76,007	0.12
Telekom Malaysia Bhd	MYR	19,600	29,812	32,914	0.05
Tenaga Nasional Bhd	MYR	57,300	163,524	200,404	0.31
UMW Holdings Bhd	MYR	13,000	23,128	18,477	0.03
Westports Holdings Bhd	MYR	7,700	7,386	8,022	0.01
YTL Corp Bhd	MYR	92,100	33,444	38,151	0.06
YTL Power International Bhd	MYR	37,100	13,472	12,976	0.02
Total Malaysia			1,769,496	1,957,979	3.00
Malta					
Brait SE	ZAR	5,644	57,565	53,935	0.08
Total Malta			57,565	53,935	0.08

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Mexico					
Alfa SAB de CV	MXN	48,900	95,867	83,438	0.13
America Movil SAB de CV	MXN	517,600	408,888	314,781	0.48
Arca Continental SAB de CV	MXN	7,550	41,569	53,630	0.08
Cemex SAB de CV	MXN	234,184	159,879	143,435	0.22
Coca-Cola Femsa SAB de CV	MXN	8,300	56,207	68,216	0.10
El Puerto de Liverpool SAB de CV	MXN	3,500	43,945	36,618	0.06
Fibra Uno Administracion SA de CV REIT	MXN	41,000	81,239	86,359	0.13
Fomento Economico Mexicano SAB de CV	MXN	30,800	269,807	282,437	0.43
Genera SAB de CV	MXN	18,800	30,129	33,128	0.05
Gruma SAB de CV	MXN	4,100	56,936	58,624	0.09
Grupo Aeroportuario del Pacifico SAB de CV	MXN	5,000	43,401	50,902	0.08
Grupo Aeroportuario del Sureste SAB de CV	MXN	3,400	51,865	53,527	0.08
Grupo Bimbo SAB de CV	MXN	29,800	75,588	92,424	0.14
Grupo Carso SAB de CV	MXN	9,064	38,355	38,340	0.06
Grupo Comercial Chedraui SA de CV	MXN	3,800	9,857	9,415	0.01
Grupo Financiero Banorte SAB de CV	MXN	43,173	208,023	239,906	0.37
Grupo Financiero Inbursa SAB de CV	MXN	37,900	76,025	63,683	0.10
Grupo Financiero Santander Mexico SAB de CV	MXN	24,500	36,197	44,009	0.07
Grupo Lala SAB de CV	MXN	14,700	33,172	31,967	0.05
Grupo Mexico SAB de CV	MXN	66,923	159,590	156,305	0.24
Grupo Televisa SAB	MXN	42,400	227,638	219,317	0.34
Industrias Penoles SAB de CV	MXN	2,620	37,126	61,849	0.10
Kimberly-Clark de Mexico SAB de CV	MXN	25,600	56,537	59,847	0.09
Mexichem SAB de CV	MXN	13,290	32,804	27,842	0.04
OHL Mexico SAB de CV	MXN	12,400	16,416	14,988	0.02
Promotora y Operadora de Infraestructura SAB de CV	MXN	4,000	42,809	49,105	0.08
Wal-Mart de Mexico SAB de CV	MXN	87,000	208,772	207,064	0.32
Total Mexico			2,598,641	2,581,156	3.96
Netherlands					
Steinhoff International Holdings NV	ZAR	47,719	290,383	274,584	0.42
Total Netherlands			290,383	274,584	0.42
Peru					
Cia de Minas Buenaventura SAA-ADR	USD	3,646	30,918	43,570	0.07
Credicorp Ltd	USD	1,173	126,178	181,029	0.28
Southern Copper Corp	USD	1,280	34,138	34,534	0.05
Total Peru			191,234	259,133	0.40
Philippines					
Aboitiz Equity Ventures Inc	PHP	34,310	42,393	56,846	0.09
Aboitiz Power Corp	PHP	31,700	29,427	31,028	0.05

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Philippines (continued)					
Alliance Global Group Inc	PHP	23,500	9,097	7,393	0.01
Ayala Corp	PHP	3,586	56,629	64,712	0.10
Ayala Land Inc	PHP	126,500	92,503	104,324	0.16
Bank of the Philippine Islands	PHP	13,701	24,121	28,335	0.04
BDO Unibank Inc	PHP	26,728	58,749	63,628	0.10
DMCI Holdings Inc	PHP	63,950	16,922	17,127	0.03
Energy Development Corp	PHP	146,400	18,402	17,177	0.03
Globe Telecom Inc	PHP	515	26,157	25,965	0.04
GT Capital Holdings Inc	PHP	960	25,301	29,383	0.05
International Container Terminal Services Inc	PHP	14,780	24,286	19,320	0.03
JG Summit Holdings Inc	PHP	54,000	84,533	98,709	0.15
Jollibee Foods Corp	PHP	6,550	26,138	33,691	0.05
Megaworld Corp	PHP	145,000	13,151	14,331	0.02
Metro Pacific Investments Corp	PHP	190,073	20,200	28,159	0.04
Metropolitan Bank & Trust Co	PHP	14,060	26,526	27,001	0.04
Philippine Long Distance Telephone Co	PHP	1,870	88,218	85,456	0.13
Robinsons Land Corp	PHP	36,700	21,149	23,012	0.04
Security Bank Corp	PHP	7,030	30,350	28,674	0.04
SM Investments Corp	PHP	3,015	56,620	61,969	0.09
SM Prime Holdings Inc	PHP	138,850	58,788	80,570	0.12
Universal Robina Corp	PHP	14,610	59,862	64,592	0.10
Total Philippines			909,522	1,011,402	1.55
Poland					
Alior Bank SA	PLN	2,442	39,949	32,228	0.05
Bank Millennium SA	PLN	15,184	23,563	17,939	0.03
Bank Pekao SA	PLN	2,247	93,293	77,739	0.12
Bank Zachodni WBK SA	PLN	665	48,791	44,108	0.07
CCC SA	PLN	596	25,908	24,020	0.04
Cyfrowy Polsat SA	PLN	2,849	17,662	15,822	0.02
Enea SA	PLN	4,263	14,865	10,654	0.02
Energa SA	PLN	2,851	12,813	6,837	0.01
Eurocash SA	PLN	1,260	14,407	14,663	0.02
Grupa Azoty SA	PLN	487	11,021	8,453	0.01
Grupa Lotos SA	PLN	3,125	23,215	24,037	0.04
KGHM Polska Miedz SA	PLN	2,567	51,951	42,769	0.06
LPP SA	PLN	24	48,157	30,529	0.05
mBank SA	PLN	285	26,627	22,227	0.03
Orange Polska SA	PLN	5,409	10,439	6,923	0.01
PGE Polska Grupa Energetyczna SA	PLN	15,947	57,505	47,583	0.07
Polski Koncern Naftowy ORLEN SA	PLN	5,747	101,001	100,176	0.15
Polskie Gornictwo Naftowe i Gazownictwo SA	PLN	28,746	49,321	40,637	0.06
Powszechna Kasa Oszczednosci Bank Polski SA	PLN	15,051	111,071	88,452	0.14

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Poland (continued)					
Powszechny Zaklad Ubezpieczen SA	PLN	9,680	109,209	69,765	0.11
Tauron Polska Energia SA	PLN	17,882	15,600	12,820	0.02
Total Poland			906,368	738,381	1.13
Qatar					
Barwa Real Estate Co	QAR	1,236	14,979	11,201	0.02
Commercial Bank QSC	QAR	3,279	50,784	33,318	0.05
Doha Bank QSC	QAR	2,594	35,827	25,183	0.04
Ezdan Holding Group QSC	QAR	15,482	78,234	76,234	0.12
Industries Qatar QSC	QAR	2,465	82,776	66,342	0.10
Masraf Al Rayan QSC	QAR	5,033	59,648	46,995	0.07
Ooredoo QSC	QAR	1,641	34,935	39,839	0.06
Qatar Electricity & Water Co QSC	QAR	563	32,654	32,160	0.05
Qatar Gas Transport Co Ltd	QAR	3,874	26,053	24,470	0.04
Qatar Insurance Co SAQ	QAR	2,445	53,561	49,487	0.07
Qatar Islamic Bank SAQ	QAR	1,210	38,322	31,901	0.05
Qatar National Bank SAQ	QAR	3,696	155,983	142,103	0.22
Vodafone Qatar QSC	QAR	4,396	16,685	12,773	0.02
Total Qatar			680,441	592,006	0.91
Romania					
New Europe Property Investments PLC	ZAR	3,380	38,722	38,774	0.06
Total Romania			38,722	38,774	0.06
Russia					
AK Transneft OJSC–Preferred Stock	USD	26	58,653	67,770	0.10
Alrosa PJSC	USD	35,421	34,435	38,422	0.06
Gazprom PJSC	USD	201,965	419,159	441,097	0.68
Inter RAO UES PJSC	RUB	5,121	1	202	0.00
Lukoil PJSC	USD	7,080	253,261	297,487	0.46
Lukoil PJSC	RUB	229	7,808	9,622	0.01
Magnit PJSC–GDR	USD	4,951	207,097	164,472	0.25
MegaFon PJSC–GDR	USD	1,601	19,372	16,650	0.03
MMC Norilsk Nickel PJSC	USD	954	137,351	127,544	0.20
Mobile TeleSystems PJSC–ADR	USD	8,238	57,996	68,211	0.10
Moscow Exchange MICEX-RTS PJSC	USD	23,051	28,277	40,604	0.06
Novatek OJSC–GDR	USD	1,557	143,956	158,814	0.24
PhosAgro OJSC–GDR	USD	1,665	24,071	24,559	0.04
Rosneft PJSC	USD	19,104	69,420	98,694	0.15
Rostelecom PJSC	USD	15,715	21,793	22,683	0.04
RusHydro PJSC	USD	2,415,109	22,912	23,291	0.04
Sberbank of Russia PJSC	USD	179,981	228,551	374,740	0.57

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Russia (continued)					
Severstal PJSC	USD	3,824	40,399	41,947	0.06
Sistema JSFC–GDR	USD	4,118	29,485	31,008	0.05
Surgutneftegas OJSC	USD	114,750	58,900	59,650	0.09
Surgutneftegas OJSC–Preferred Stock	USD	112,982	67,697	67,919	0.10
Tatneft PJSC	USD	24,505	114,657	127,172	0.20
VTB Bank PJSC	USD	86,102,814	88,549	91,700	0.14
Total Russia			2,133,800	2,394,258	3.67
South Africa					
Anglo American Platinum Ltd	ZAR	1,142	25,656	28,639	0.04
AngloGold Ashanti Ltd	ZAR	6,549	52,707	119,662	0.18
Aspen Pharmacare Holdings Ltd	ZAR	5,779	124,553	142,958	0.22
Barclays Africa Group Ltd	ZAR	7,756	90,257	76,305	0.12
Bid Corp Ltd	ZAR	5,837	105,960	110,004	0.17
Bidvest Group Ltd	ZAR	5,380	45,899	50,949	0.08
Capitec Bank Holdings Ltd	ZAR	488	17,419	19,827	0.03
Coronation Fund Managers Ltd	ZAR	5,401	27,399	24,669	0.04
Discovery Ltd	ZAR	6,691	64,827	55,968	0.09
Exxaro Resources Ltd	ZAR	4,334	17,892	19,964	0.03
FirstRand Ltd	ZAR	58,718	209,040	179,783	0.28
Fortress Income Fund Ltd	ZAR	20,773	19,785	22,397	0.04
Fortress Income Fund Ltd	ZAR	13,413	29,808	32,825	0.05
Foschini Group Ltd	ZAR	3,910	39,552	37,111	0.06
Gold Fields Ltd	ZAR	13,903	37,746	67,659	0.10
Growthpoint Properties Ltd REIT	ZAR	39,940	74,352	70,035	0.11
Hyprop Investments Ltd REIT	ZAR	4,611	38,843	40,896	0.06
Impala Platinum Holdings Ltd	ZAR	6,948	21,273	22,393	0.03
Imperial Holdings Ltd	ZAR	2,647	33,254	27,018	0.04
Investec Ltd	ZAR	4,549	35,289	28,002	0.04
Liberty Holdings Ltd	ZAR	1,748	15,683	14,442	0.02
Life Healthcare Group Holdings Ltd	ZAR	15,185	39,753	37,535	0.06
Massmart Holdings Ltd	ZAR	1,791	14,066	15,409	0.02
Mediclinic International PLC	ZAR	1	12	14	0.00
MMI Holdings Ltd	ZAR	21,272	38,486	32,885	0.05
Mondi Ltd	ZAR	1,486	31,504	27,206	0.04
Mr Price Group Ltd	ZAR	4,821	67,367	67,896	0.10
MTN Group Ltd	ZAR	28,678	361,775	279,867	0.43
Naspers Ltd	USD	354	48,712	53,808	0.08
Naspers Ltd	ZAR	7,056	898,442	1,079,233	1.65
Nedbank Group Ltd	ZAR	3,212	51,806	40,882	0.06
Netcare Ltd	ZAR	14,343	38,464	30,537	0.05
Pick n Pay Stores Ltd	ZAR	3,477	16,721	17,006	0.03
Pioneer Foods Group Ltd	ZAR	2,217	31,086	26,144	0.04
PSG Group Ltd	ZAR	1,309	20,483	17,338	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
South Africa (continued)					
Rand Merchant Investment Holdings Ltd	ZAR	11,533	34,097	32,445	0.05
Redefine Properties Ltd REIT	ZAR	72,539	61,321	56,070	0.09
Remgro Ltd	ZAR	8,475	148,935	147,371	0.23
Resilient REIT Ltd REIT	ZAR	5,369	44,910	48,319	0.07
RMB Holdings Ltd	ZAR	11,566	55,946	44,424	0.07
Sanlam Ltd	ZAR	22,590	95,994	93,106	0.14
Sappi Ltd	ZAR	10,321	38,180	48,254	0.07
Sasol Ltd	ZAR	9,279	266,125	251,645	0.39
Shoprite Holdings Ltd	ZAR	7,450	84,773	84,608	0.13
Sibanye Gold Ltd	ZAR	13,403	47,229	45,869	0.07
SPAR Group Ltd	ZAR	3,180	42,321	43,862	0.07
Standard Bank Group Ltd	ZAR	21,242	205,300	185,369	0.28
Telkom SA SOC Ltd	ZAR	5,131	24,993	23,222	0.04
Tiger Brands Ltd	ZAR	3,002	68,109	74,313	0.11
Truworths International Ltd	ZAR	7,935	52,085	46,488	0.07
Tsogo Sun Holdings Ltd	ZAR	12,041	21,056	21,862	0.03
Vodacom Group Ltd	ZAR	6,808	71,129	78,051	0.12
Woolworths Holdings Ltd	ZAR	16,912	118,537	97,026	0.15
Total South Africa			4,266,911	4,339,570	6.65
Taiwan					
Acer Inc	TWD	56,000	22,560	26,213	0.04
Advanced Semiconductor Engineering Inc	TWD	108,000	110,654	122,701	0.19
Advantech Co Ltd	TWD	5,000	33,633	37,896	0.06
Asia Cement Corp	TWD	37,000	36,312	32,000	0.05
Asia Pacific Telecom Co Ltd	TWD	26,000	7,474	8,624	0.01
Asustek Computer Inc	TWD	12,000	101,023	98,763	0.15
AU Optronics Corp	TWD	170,000	50,927	57,705	0.09
Casetek Holdings Ltd	TWD	4,000	17,871	13,950	0.02
Catcher Technology Co Ltd	TWD	11,000	112,620	80,985	0.12
Cathay Financial Holding Co Ltd	TWD	143,000	191,252	155,150	0.24
Chailase Holding Co Ltd	TWD	21,000	33,332	33,916	0.05
Chang Hwa Commercial Bank Ltd	TWD	73,000	34,937	37,904	0.06
Cheng Shin Rubber Industry Co Ltd	TWD	29,000	47,347	60,771	0.09
Chicony Electronics Co Ltd	TWD	9,000	21,155	20,227	0.03
China Airlines Ltd	TWD	65,000	21,756	19,525	0.03
China Development Financial Holding Corp	TWD	185,000	49,985	44,560	0.07
China Life Insurance Co Ltd	TWD	51,000	40,297	39,366	0.06
China Steel Corp	TWD	199,000	118,663	128,928	0.20
Chunghwa Telecom Co Ltd	TWD	63,000	194,642	227,518	0.35
Compal Electronics Inc	TWD	79,000	44,509	49,591	0.08
CTBC Financial Holding Co Ltd	TWD	267,000	139,834	139,463	0.21
Delta Electronics Inc	TWD	33,152	152,917	160,318	0.25

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Taiwan (continued)					
E.Sun Financial Holding Co Ltd	TWD	121,000	68,172	71,267	0.11
Eclat Textile Co Ltd	TWD	3,068	46,567	29,530	0.05
Eva Airways Corp	TWD	15,000	8,201	6,835	0.01
Evergreen Marine Corp Taiwan Ltd	TWD	56,000	23,239	20,745	0.03
Far Eastern New Century Corp	TWD	59,000	52,542	43,895	0.07
Far EasTone Telecommunications Co Ltd	TWD	28,000	60,821	67,615	0.10
Feng TAY Enterprise Co Ltd	TWD	4,000	24,111	16,492	0.03
First Financial Holding Co Ltd	TWD	166,000	77,876	86,965	0.13
Formosa Chemicals & Fibre Corp	TWD	54,000	115,228	135,590	0.21
Formosa Petrochemical Corp	TWD	23,000	55,605	62,386	0.10
Formosa Plastics Corp	TWD	72,000	152,469	173,645	0.27
Formosa Taffeta Co Ltd	TWD	22,000	20,425	21,175	0.03
Foxconn Technology Co Ltd	TWD	19,000	52,142	44,409	0.07
Fubon Financial Holding Co Ltd	TWD	117,000	179,222	136,553	0.21
Giant Manufacturing Co Ltd	TWD	6,000	37,310	37,199	0.06
Hermes Microvision Inc	TWD	1,000	29,538	40,764	0.06
Highwealth Construction Corp	TWD	17,000	24,176	27,930	0.04
Hiwin Technologies Corp	TWD	4,000	20,961	18,413	0.03
Hon Hai Precision Industry Co Ltd	TWD	243,000	611,875	621,454	0.95
Hotai Motor Co Ltd	TWD	3,000	32,623	29,294	0.04
HTC Corp	TWD	12,000	23,118	38,501	0.06
Hua Nan Financial Holdings Co Ltd	TWD	105,000	48,980	54,357	0.08
Innolux Corp	TWD	172,000	52,503	57,584	0.09
Inotera Memories Inc	TWD	51,000	36,900	39,682	0.06
Inventec Corp	TWD	32,000	15,412	22,667	0.03
Largan Precision Co Ltd	TWD	2,000	150,614	182,585	0.28
Lite-On Technology Corp	TWD	31,000	28,781	42,379	0.06
MediaTek Inc	TWD	26,000	185,481	196,658	0.30
Mega Financial Holding Co Ltd	TWD	187,779	127,563	141,450	0.22
Merida Industry Co Ltd	TWD	4,000	21,082	16,802	0.03
Nan Ya Plastics Corp	TWD	83,000	146,054	156,948	0.24
Nanya Technology Corp	TWD	17,000	18,834	20,763	0.03
Nien Made Enterprise Co Ltd	TWD	2,000	18,345	18,165	0.03
Novatek Microelectronics Corp	TWD	11,000	35,652	40,748	0.06
OBI Pharma Inc	TWD	2,000	38,494	31,619	0.05
Pegatron Corp	TWD	38,000	90,831	79,866	0.12
Phison Electronics Corp	TWD	2,000	12,480	17,173	0.03
Pou Chen Corp	TWD	36,000	55,159	48,042	0.07
Powertech Technology Inc	TWD	9,000	15,621	19,948	0.03
President Chain Store Corp	TWD	10,000	63,887	77,808	0.12
Quanta Computer Inc	TWD	49,000	85,413	92,656	0.14
Realtek Semiconductor Corp	TWD	11,000	19,125	34,065	0.05
Ruentex Development Co Ltd	TWD	9,000	9,569	10,448	0.02
Ruentex Industries Ltd	TWD	13,000	22,760	19,505	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Taiwan (continued)					
Shin Kong Financial Holding Co Ltd	TWD	148,000	35,326	28,949	0.04
Siliconware Precision Industries Co Ltd	TWD	38,000	44,315	57,661	0.09
Simplo Technology Co Ltd	TWD	2,000	6,361	6,975	0.01
SinoPac Financial Holdings Co Ltd	TWD	158,000	50,731	46,579	0.07
Standard Foods Corp	TWD	2,000	4,313	4,892	0.01
Synnex Technology International Corp	TWD	27,000	26,866	29,085	0.04
TaiMed Biologics Inc	TWD	3,000	23,969	20,041	0.03
Taishin Financial Holding Co Ltd	TWD	130,000	45,875	49,971	0.08
Taiwan Business Bank	TWD	53,000	13,116	13,439	0.02
Taiwan Cement Corp	TWD	59,000	58,080	58,618	0.09
Taiwan Cooperative Financial Holding Co Ltd	TWD	118,000	47,895	51,942	0.08
Taiwan Fertilizer Co Ltd	TWD	9,000	10,918	11,955	0.02
Taiwan Mobile Co Ltd	TWD	30,000	93,713	104,622	0.16
Taiwan Semiconductor Manufacturing Co Ltd	TWD	421,000	1,678,492	2,120,726	3.25
Teco Electric and Machinery Co Ltd	TWD	31,000	24,743	26,042	0.04
Transcend Information Inc	TWD	2,000	5,028	6,051	0.01
Uni-President Enterprises Corp	TWD	83,000	140,773	163,381	0.25
United Microelectronics Corp	TWD	231,000	79,201	90,226	0.14
Vanguard International Semiconductor Corp	TWD	10,000	10,980	16,368	0.03
Wistron Corp	TWD	25,000	12,949	17,359	0.03
WPG Holdings Ltd	TWD	28,000	27,140	32,506	0.05
Yuanta Financial Holding Co Ltd	TWD	169,000	63,477	54,484	0.08
Yulon Motor Co Ltd	TWD	10,000	9,102	8,463	0.01
Zhen Ding Technology Holding Ltd	TWD	9,000	25,762	16,098	0.02
Total Taiwan			7,138,586	7,785,082	11.93
Thailand					
Advanced Info Service PCL	THB	17,611	111,739	79,184	0.12
Airports of Thailand PCL	THB	7,800	66,430	86,568	0.13
Bangkok Bank PCL	THB	1,800	8,119	8,298	0.01
Bangkok Bank PCL–NVDR	THB	3,104	13,957	14,001	0.02
Bangkok Dusit Medical Services PCL	THB	59,400	27,856	40,400	0.06
Bangkok Expressway & Metro PCL	THB	145,800	21,100	28,629	0.04
Banpu PCL	THB	58,500	25,751	24,472	0.04
BEC World PCL	THB	12,900	11,565	8,370	0.01
BTS Group Holdings PCL	THB	83,300	22,405	22,757	0.04
Bumrungrad Hospital PCL	THB	5,500	32,924	28,564	0.04
Central Pattana PCL	THB	22,100	27,130	37,577	0.06
Charoen Pokphand Foods PCL	THB	59,800	36,952	48,926	0.08
CP ALL PCL	THB	87,700	120,041	125,410	0.19
Delta Electronics Thailand PCL	THB	6,500	15,914	12,624	0.02
Electricity Generating PCL	THB	4,000	20,727	21,343	0.03
Energy Absolute PCL	THB	4,722	2,853	2,862	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Thailand (continued)					
Glow Energy PCL	THB	9,900	23,828	24,158	0.04
Home Product Center PCL	THB	53,040	10,096	14,943	0.02
Indorama Ventures PCL	THB	31,200	25,597	25,748	0.04
IRPC PCL	THB	144,200	15,753	19,533	0.03
Kasikornbank PCL	THB	20,340	102,401	99,848	0.15
Kasikornbank PCL–NVDR	THB	8,800	44,052	42,573	0.07
Krung Thai Bank PCL	THB	64,200	30,462	29,780	0.05
Minor International PCL	THB	35,090	28,556	40,193	0.06
PTT Exploration & Production PCL	THB	25,865	53,411	61,645	0.10
PTT Global Chemical PCL	THB	38,469	61,328	64,863	0.10
PTT PCL	THB	17,100	122,946	152,314	0.23
Robinson Department Store PCL	THB	12,200	21,159	23,522	0.04
Siam Cement PCL	THB	10,100	133,146	136,813	0.21
Siam Commercial Bank PCL	THB	27,400	103,189	108,384	0.17
Thai Oil PCL	THB	13,400	19,499	22,880	0.04
Thai Union Group PCL	THB	14,100	7,235	8,828	0.01
TMB Bank PCL	THB	317,000	21,687	19,485	0.03
True Corp PCL	THB	224,792	56,064	46,059	0.07
Total Thailand			1,445,872	1,531,554	2.35
Turkey					
Akbank TAS	TRY	37,500	90,904	107,324	0.16
Anadolu Efes Biracilik Ve Malt Sanayii AS	TRY	4,587	34,417	31,025	0.05
Arcelik AS	TRY	3,840	18,848	25,278	0.04
BIM Birlesik Magazalar AS	TRY	4,098	75,467	79,875	0.12
Coca-Cola Icecek AS	TRY	1,241	14,152	15,156	0.02
Emlak Konut Gayrimenkul Yatirim Ortakligi AS REIT	TRY	38,921	32,677	38,709	0.06
Eregli Demir ve Celik Fabrikalari TAS	TRY	21,157	26,364	29,871	0.05
Ford Otomotiv Sanayi AS	TRY	242	2,604	2,575	0.00
Haci Omer Sabanci Holding AS	TRY	14,987	43,098	49,094	0.07
KOC Holding AS	TRY	11,931	45,746	54,435	0.08
Petkim Petrokimya Holding AS	TRY	4,993	5,411	6,667	0.01
TAV Havalimanlari Holding AS	TRY	2,423	18,781	10,389	0.02
Tofas Turk Otomobil Fabrikasi AS	TRY	1,308	7,760	10,753	0.02
Tupras Turkiye Petrol Rafinerileri AS	TRY	2,072	51,916	45,934	0.07
Turk Hava Yollari AO	TRY	9,926	26,936	19,744	0.03
Turk Telekomunikasyon AS	TRY	6,012	11,883	12,649	0.02
Turkcell Iletisim Hizmetleri AS	TRY	11,716	42,792	43,064	0.07
Turkiye Garanti Bankasi AS	TRY	39,258	95,320	103,481	0.16
Turkiye Halk Bankasi AS	TRY	10,060	33,917	29,876	0.05
Turkiye Is Bankasi	TRY	25,542	40,271	40,503	0.06
Turkiye Sise ve Cam Fabrikalari AS	TRY	19,314	18,513	23,843	0.04
Turkiye Vakiflar Bankasi TAO	TRY	9,795	12,659	15,362	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Turkey (continued)					
Ulker Biskuvi Sanayi AS	TRY	1,924	11,829	14,050	0.02
Yapi ve Kredi Bankasi AS	TRY	11,183	12,937	15,478	0.02
Total Turkey			775,202	825,135	1.26
United Arab Emirates					
Abu Dhabi Commercial Bank PJSC	AED	37,115	72,804	61,133	0.09
Aldar Properties PJSC	AED	60,922	40,999	44,616	0.07
Arabtec Holding PJSC	AED	10,677	5,569	3,953	0.01
DP World Ltd	USD	2,236	47,659	37,095	0.06
Dubai Financial Market PJSC	AED	4,452	2,115	1,527	0.00
Dubai Islamic Bank PJSC	AED	25,315	41,483	35,218	0.05
Emaar Malls Group PJSC	AED	39,997	33,767	30,708	0.05
Emaar Properties PJSC	AED	59,991	105,211	101,262	0.15
Emirates Telecommunications Group Co PJSC	AED	29,243	131,653	150,868	0.23
First Gulf Bank PJSC	AED	11,830	45,089	40,581	0.06
National Bank of Abu Dhabi PJSC	AED	13,876	36,092	36,493	0.06
Total United Arab Emirates			562,441	543,454	0.83
Total Common and Preferred Stocks			61,070,558	64,052,639	98.17
Warrants - 0.01%					
Thailand					
Banpu PCL	THB	19,500	0	5,105	0.01
Total Thailand			0	5,105	0.01
Total Warrants			0	5,105	0.01
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			61,070,558	64,057,744	98.18
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Hong Kong					
Hanergy Thin Film Power Group Ltd*	HKD	283,900	0	0	0.00
Total Hong Kong			0	0	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Other transferable securities (continued)					
Common and Preferred Stocks (continued)					
South Africa					
African Bank Investments Ltd*	ZAR	45,707	<u>1,022</u>	<u>0</u>	<u>0.00</u>
Total South Africa			<u>1,022</u>	<u>0</u>	<u>0.00</u>
Total Common and Preferred Stocks			<u>1,022</u>	<u>0</u>	<u>0.00</u>
Total Other transferable securities			<u>1,022</u>	<u>0</u>	<u>0.00</u>
TOTAL INVESTMENTS			<u>61,071,580</u>	<u>64,057,744</u>	<u>98.18</u>
Derivatives					
Futures Contracts – 0.07%					
Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
MINI MSCI EMERGING MARKETS INDEX FUTURE, due 16/09/16	USD	30	<u>1,252,050</u>	<u>49,499</u>	<u>0.07</u>
Unrealised Gain on Futures Contracts			<u>1,252,050</u>	<u>49,499</u>	<u>0.07</u>
Total Futures Contracts			<u>1,252,050</u>	<u>49,499</u>	<u>0.07</u>
Other Net Assets/(Liabilities)				<u>1,140,691</u>	<u>1.75</u>
TOTAL NET ASSETS				<u>65,247,934</u>	<u>100.00</u>

The counterparty for futures contracts was Goldman Sachs & Co. Collateral held for the futures contracts includes USD 129,899 held as cash at Goldman Sachs & Co.

* The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 99.13%					
Australia					
AGL Energy Ltd	AUD	55,999	636,571	804,332	0.03
Alumina Ltd	AUD	253,417	206,274	244,359	0.01
Amcor Ltd	AUD	100,628	917,809	1,118,669	0.04
AMP Ltd	AUD	251,883	980,994	967,769	0.03
APA Group	AUD	92,912	565,905	639,244	0.02
Aristocrat Leisure Ltd	AUD	46,739	282,380	480,266	0.02
Asciano Ltd	AUD	54,885	322,352	362,494	0.01
ASX Ltd	AUD	16,487	445,794	561,760	0.02
Aurizon Holdings Ltd	AUD	181,286	652,579	650,630	0.02
AusNet Services	AUD	157,170	149,514	191,927	0.01
Australia & New Zealand Banking Group Ltd	AUD	253,985	4,783,524	4,561,507	0.16
Bank of Queensland Ltd	AUD	35,483	290,830	279,795	0.01
Bendigo & Adelaide Bank Ltd	AUD	39,859	279,411	284,919	0.01
BHP Billiton Ltd	AUD	276,122	4,409,319	3,834,448	0.14
BHP Billiton PLC	GBP	179,501	2,757,577	2,262,314	0.08
Boral Ltd	AUD	68,303	251,623	316,339	0.01
Brambles Ltd	AUD	135,040	924,480	1,245,824	0.04
Caltex Australia Ltd	AUD	23,358	513,836	554,816	0.02
Challenger Ltd	AUD	49,320	314,682	316,925	0.01
CIMIC Group Ltd	AUD	8,097	133,519	215,538	0.01
Coca-Cola Amatil Ltd	AUD	53,295	332,834	326,595	0.01
Cochlear Ltd	AUD	5,062	303,697	457,011	0.02
Commonwealth Bank of Australia	AUD	147,888	7,441,902	8,189,431	0.29
Computershare Ltd	AUD	39,472	287,500	269,514	0.01
Crown Resorts Ltd	AUD	31,227	219,777	293,203	0.01
CSL Ltd	AUD	40,784	2,625,062	3,406,656	0.12
Dexus Property Group REIT	AUD	85,208	437,666	572,282	0.02
Domino's Pizza Enterprises Ltd	AUD	5,297	263,408	268,715	0.01
DUET Group	AUD	200,944	350,286	374,057	0.01
Flight Centre Travel Group Ltd	AUD	3,830	95,219	90,060	0.00
Fortescue Metals Group Ltd	AUD	134,137	169,423	349,574	0.01
Goodman Group REIT	AUD	151,474	628,615	801,919	0.03
GPT Group REIT	AUD	152,589	489,299	614,672	0.02
Harvey Norman Holdings Ltd	AUD	40,685	111,054	139,656	0.00
Healthscope Ltd	AUD	144,460	251,622	307,636	0.01
Incitec Pivot Ltd	AUD	169,243	443,569	374,274	0.01
Insurance Australia Group Ltd	AUD	222,768	772,196	904,008	0.03
LendLease Group	AUD	46,887	415,206	439,892	0.02
Macquarie Group Ltd	AUD	27,520	1,470,666	1,411,857	0.05
Medibank Pvt Ltd	AUD	229,626	383,486	504,390	0.02
Mirvac Group REIT	AUD	301,591	369,288	453,621	0.02
National Australia Bank Ltd	AUD	228,559	4,596,455	4,327,805	0.16
Newcrest Mining Ltd	AUD	63,911	575,379	1,094,527	0.04
Oil Search Ltd	AUD	118,513	701,077	588,593	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Australia (continued)					
Orica Ltd	AUD	30,983	334,808	284,452	0.01
Origin Energy Ltd	AUD	146,453	642,272	627,031	0.02
Platinum Asset Management Ltd	AUD	15,381	72,420	65,968	0.00
Qantas Airways Ltd	AUD	42,989	111,152	90,267	0.00
QBE Insurance Group Ltd	AUD	116,967	1,036,517	908,387	0.03
Ramsay Health Care Ltd	AUD	11,883	502,466	634,938	0.02
REA Group Ltd	AUD	3,555	109,835	157,473	0.01
Santos Ltd	AUD	138,186	429,671	477,425	0.02
Scentre Group REIT	AUD	453,018	1,244,346	1,659,601	0.06
SEEK Ltd	AUD	27,185	229,672	307,880	0.01
Sonic Healthcare Ltd	AUD	31,483	417,834	505,180	0.02
South32 Ltd	GBP	182,134	179,670	216,694	0.01
South32 Ltd	AUD	281,718	279,720	323,042	0.01
Stockland REIT	AUD	200,156	539,326	701,960	0.03
Suncorp Group Ltd	AUD	110,171	946,238	999,166	0.04
Sydney Airport	AUD	89,066	379,986	460,251	0.02
Tabcorp Holdings Ltd	AUD	72,828	237,120	247,821	0.01
Tatts Group Ltd	AUD	116,272	297,797	330,721	0.01
Telstra Corp Ltd	AUD	364,090	1,446,162	1,507,324	0.05
TPG Telecom Ltd	AUD	25,686	192,675	227,597	0.01
Transurban Group	AUD	172,678	1,230,288	1,541,627	0.06
Treasury Wine Estates Ltd	AUD	62,860	305,125	432,015	0.02
Vicinity Centres REIT	AUD	295,877	562,642	731,429	0.03
Vocus Communications Ltd	AUD	47,117	270,032	298,910	0.01
Wesfarmers Ltd	AUD	98,957	2,738,873	2,954,704	0.11
Westfield Corp REIT	AUD	169,111	1,156,986	1,341,048	0.05
Westpac Banking Corp	AUD	288,318	6,059,265	6,311,638	0.23
Woodside Petroleum Ltd	AUD	63,135	1,284,401	1,261,757	0.05
Woolworths Ltd	AUD	107,669	1,872,727	1,674,758	0.06
Total Australia			68,663,685	73,734,887	2.65
Austria					
ANDRITZ AG	EUR	7,119	312,608	335,889	0.01
Erste Group Bank AG	EUR	23,849	685,112	538,114	0.02
OMV AG	EUR	13,615	326,313	381,391	0.01
Raiffeisen Bank International AG	EUR	11,693	149,988	146,466	0.01
voestalpine AG	EUR	9,173	311,583	305,926	0.01
Total Austria			1,785,604	1,707,786	0.06
Belgium					
Ageas	EUR	17,242	712,617	593,517	0.02
Anheuser-Busch InBev SA/NV	EUR	69,137	7,541,331	9,032,587	0.32
Colruyt SA	EUR	5,860	272,612	322,741	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Belgium (continued)					
Delhaize Group	EUR	8,784	753,482	922,479	0.03
Groupe Bruxelles Lambert SA	EUR	6,709	497,679	547,524	0.02
KBC Group NV	EUR	21,352	1,347,238	1,041,826	0.04
Proximus SADP	EUR	12,936	453,857	409,221	0.01
Solvay SA	EUR	6,241	609,527	578,110	0.02
Telenet Group Holding NV	EUR	4,304	251,947	195,612	0.01
UCB SA	EUR	10,542	866,000	787,021	0.03
Umicore SA	EUR	8,107	314,551	416,729	0.02
Total Belgium			13,620,841	14,847,367	0.53
Bermuda					
Arch Capital Group Ltd	USD	10,358	750,126	745,776	0.03
Axis Capital Holdings Ltd	USD	8,541	469,755	469,755	0.02
Everest Re Group Ltd	USD	3,724	647,343	680,263	0.02
Marvell Technology Group Ltd	USD	38,043	354,941	362,550	0.01
RenaissanceRe Holdings Ltd	USD	3,918	418,129	460,130	0.02
Total Bermuda			2,640,294	2,718,474	0.10
Canada					
Agnico Eagle Mines Ltd	CAD	18,300	474,635	974,253	0.03
Agrium Inc	CAD	10,924	995,541	983,219	0.04
Alimentation Couche-Tard Inc	CAD	35,718	1,632,435	1,525,860	0.05
AltaGas Ltd	CAD	11,300	281,557	273,212	0.01
ARC Resources Ltd	CAD	28,030	381,258	477,203	0.02
Atco Ltd	CAD	6,100	178,566	212,868	0.01
Bank of Montreal	CAD	4,200	237,899	265,027	0.01
Bank of Montreal	USD	51,605	2,723,196	3,271,241	0.12
Bank of Nova Scotia	CAD	105,001	4,530,389	5,118,667	0.18
Barrick Gold Corp	CAD	99,486	652,722	2,112,746	0.08
BCE Inc	CAD	12,397	504,097	583,624	0.02
BlackBerry Ltd	CAD	42,298	274,026	282,377	0.01
Bombardier Inc	CAD	154,232	183,878	230,392	0.01
Brookfield Asset Management Inc	CAD	76,983	2,370,957	2,533,498	0.09
CAE Inc	CAD	24,300	255,272	292,079	0.01
Cameco Corp	CAD	37,364	441,930	408,251	0.01
Canadian Imperial Bank of Commerce	CAD	34,951	2,445,346	2,611,569	0.09
Canadian National Railway Co	CAD	66,288	3,702,729	3,893,980	0.14
Canadian National Railway Co	USD	800	44,696	47,248	0.00
Canadian Natural Resources Ltd	CAD	96,283	1,905,382	2,955,140	0.11
Canadian Pacific Railway Ltd	CAD	12,983	1,831,726	1,662,788	0.06
Canadian Tire Corp Ltd	CAD	6,197	564,986	671,616	0.02
Canadian Utilities Ltd	CAD	9,500	256,439	273,801	0.01
CCL Industries Inc	CAD	2,400	388,099	415,505	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Canada (continued)					
Cenovus Energy Inc	CAD	70,630	1,067,672	971,863	0.03
CGI Group Inc	CAD	18,567	665,469	789,030	0.03
CI Financial Corp	CAD	20,000	447,044	415,030	0.01
Constellation Software Inc	CAD	1,600	675,144	616,013	0.02
Crescent Point Energy Corp	CAD	42,226	491,394	663,612	0.02
Dollarama Inc	CAD	10,400	705,342	722,322	0.03
Eldorado Gold Corp	CAD	66,172	206,904	296,034	0.01
Element Financial Corp	CAD	33,200	432,444	350,227	0.01
Empire Co Ltd	CAD	15,900	325,714	235,188	0.01
Enbridge Inc	CAD	79,804	3,024,854	3,363,111	0.12
Encana Corp	CAD	75,191	497,834	581,866	0.02
Fairfax Financial Holdings Ltd	CAD	2,000	899,420	1,071,579	0.04
Finning International Inc	CAD	12,967	193,486	210,076	0.01
First Capital Realty Inc	CAD	11,700	163,264	199,640	0.01
First Quantum Minerals Ltd	CAD	57,075	234,095	398,606	0.01
Fortis Inc	CAD	22,900	627,941	770,034	0.03
Franco-Nevada Corp	CAD	15,681	731,355	1,186,187	0.04
George Weston Ltd	CAD	4,329	348,391	372,700	0.01
Gildan Activewear Inc	CAD	19,066	576,133	555,523	0.02
Goldcorp Inc	CAD	70,693	951,551	1,345,600	0.05
Great-West Lifeco Inc	CAD	25,024	603,248	656,670	0.02
H&R Real Estate Investment Trust REIT	CAD	9,400	142,729	162,928	0.01
Husky Energy Inc	CAD	28,600	456,442	347,287	0.01
Hydro One Ltd	CAD	15,400	284,669	307,834	0.01
IGM Financial Inc	CAD	8,039	211,637	217,704	0.01
Imperial Oil Ltd	CAD	25,327	791,154	797,234	0.03
Industrial Alliance Insurance & Financial Services Inc	CAD	8,200	242,314	256,412	0.01
Intact Financial Corp	CAD	10,981	777,023	780,347	0.03
Inter Pipeline Ltd	CAD	30,300	580,031	639,270	0.02
Jean Coutu Group PJC Inc	CAD	5,700	85,095	87,780	0.00
Keyera Corp	CAD	15,600	445,313	474,715	0.02
Kinross Gold Corp	CAD	101,793	170,972	496,934	0.02
Linamar Corp	CAD	4,200	231,275	148,829	0.01
Loblaw Cos Ltd	CAD	19,461	997,529	1,035,612	0.04
lululemon athletica Inc	USD	10,021	526,904	740,151	0.03
Magna International Inc	CAD	34,932	1,644,121	1,219,809	0.04
Manulife Financial Corp	CAD	167,877	2,593,169	2,284,120	0.08
Methanex Corp	CAD	9,500	315,738	274,971	0.01
Metro Inc	CAD	21,546	577,242	746,736	0.03
National Bank of Canada	CAD	29,342	912,791	998,401	0.04
Onex Corp	CAD	7,008	423,428	426,297	0.02
Open Text Corp	CAD	10,200	454,532	599,968	0.02
Pembina Pipeline Corp	CAD	34,000	862,769	1,027,828	0.04
Peyto Exploration & Development Corp	CAD	11,800	244,998	315,103	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Canada (continued)					
Potash Corp of Saskatchewan Inc	CAD	71,313	1,469,412	1,153,132	0.04
Power Corp of Canada	CAD	31,453	653,753	666,018	0.02
Power Financial Corp	CAD	23,534	562,144	537,294	0.02
PrairieSky Royalty Ltd	CAD	20,525	386,301	387,521	0.01
Restaurant Brands International Inc	CAD	17,300	642,240	716,404	0.03
RioCan Real Estate Investment Trust REIT	CAD	11,720	219,346	264,686	0.01
Rogers Communications Inc	CAD	30,727	1,051,535	1,237,408	0.04
Royal Bank of Canada	CAD	128,771	6,927,093	7,569,399	0.27
Saputo Inc	CAD	23,786	552,639	702,756	0.03
Seven Generations Energy Ltd	CAD	14,100	159,083	267,734	0.01
Shaw Communications Inc	CAD	33,889	652,293	647,145	0.02
Silver Wheaton Corp	CAD	40,472	546,615	947,681	0.03
Smart REIT	CAD	5,300	117,732	155,894	0.01
SNC-Lavalin Group Inc	CAD	12,421	356,708	518,952	0.02
Sun Life Financial Inc	CAD	51,934	1,656,967	1,697,142	0.06
Suncor Energy Inc	CAD	137,140	3,562,202	3,784,629	0.14
Teck Resources Ltd	CAD	45,191	220,932	591,899	0.02
TELUS Corp	CAD	17,304	550,785	554,282	0.02
Toronto-Dominion Bank	CAD	160,848	6,215,108	6,871,369	0.25
Tourmaline Oil Corp	CAD	16,000	373,591	419,004	0.02
TransCanada Corp	CAD	62,567	2,098,790	2,816,406	0.10
Turquoise Hill Resources Ltd	CAD	95,482	254,876	321,288	0.01
Veresen Inc	CAD	24,800	204,923	209,101	0.01
Vermilion Energy Inc	CAD	9,200	289,800	291,436	0.01
Waste Connections Inc	USD	10,400	644,930	749,320	0.03
Waste Connections Inc	CAD	4,477	272,923	321,770	0.01
West Fraser Timber Co Ltd	CAD	5,500	197,623	159,956	0.01
Yamana Gold Inc	CAD	93,515	236,182	483,884	0.02
Total Canada			86,174,861	97,276,855	3.50
Chile					
Antofagasta PLC	GBP	36,068	276,978	224,492	0.01
Total Chile			276,978	224,492	0.01
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	164,000	130,259	109,057	0.00
Total China			130,259	109,057	0.00
Denmark					
AP Moeller - Maersk A/S	DKK	553	822,450	718,831	0.03
AP Moeller - Maersk A/S	DKK	321	470,952	402,161	0.01
Carlsberg A/S	DKK	9,226	702,012	874,133	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Denmark (continued)					
Chr Hansen Holding A/S	DKK	8,561	528,057	559,799	0.02
Coloplast A/S	DKK	9,500	679,727	706,031	0.02
Danske Bank A/S	DKK	60,022	1,834,115	1,572,073	0.06
DSV A/S	DKK	16,393	605,671	685,898	0.02
Genmab A/S	DKK	4,563	525,143	824,458	0.03
ISS A/S	DKK	12,602	425,326	472,707	0.02
Novo Nordisk A/S	DKK	160,865	8,964,493	8,601,982	0.31
Novozymes A/S	DKK	19,920	861,788	950,668	0.03
Pandora A/S	DKK	9,332	1,121,028	1,263,906	0.05
TDC A/S	DKK	75,374	399,661	367,483	0.01
Tryg A/S	DKK	10,795	211,979	191,824	0.01
Vestas Wind Systems A/S	DKK	19,178	972,078	1,295,849	0.05
William Demant Holding A/S	DKK	11,125	187,465	215,961	0.01
Total Denmark			19,311,945	19,703,764	0.71
Finland					
Elisa OYJ	EUR	12,203	424,049	466,358	0.02
Fortum OYJ	EUR	36,237	560,373	578,902	0.02
Kone OYJ	EUR	28,632	1,055,095	1,312,109	0.05
Metso OYJ	EUR	8,500	169,815	198,588	0.01
Neste OYJ	EUR	12,216	289,916	436,048	0.02
Nokia OYJ	EUR	487,781	3,213,637	2,766,400	0.10
Nokian Renkaat OYJ	EUR	9,491	295,131	337,725	0.01
Orion OYJ	EUR	8,243	319,966	318,683	0.01
Sampo OYJ	EUR	38,004	1,854,680	1,542,316	0.05
Stora Enso OYJ	EUR	46,850	364,864	373,704	0.01
UPM-Kymmene OYJ	EUR	45,121	691,203	822,085	0.03
Wartsila OYJ Abp	EUR	12,047	458,741	489,171	0.02
Total Finland			9,697,470	9,642,089	0.35
France					
Accor SA	EUR	15,296	725,598	589,490	0.02
Aeroports de Paris	EUR	2,357	262,938	259,311	0.01
Air Liquide SA	EUR	30,202	3,492,664	3,155,985	0.11
Airbus Group SE	EUR	51,927	3,144,445	2,984,214	0.11
Alstom SA	EUR	13,264	411,862	307,606	0.01
Arkema SA	EUR	6,457	439,420	495,467	0.02
Atos SE	EUR	7,554	580,908	625,464	0.02
AXA SA	EUR	168,219	4,070,230	3,327,448	0.12
BNP Paribas SA	EUR	91,599	5,325,833	4,045,543	0.15
Bollor SA	EUR	72,592	358,393	245,970	0.01
Bouygues SA	EUR	16,962	609,322	488,623	0.02
Bureau Veritas SA	EUR	21,970	472,921	463,866	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
France (continued)					
Capgemini SA	EUR	13,936	1,234,535	1,210,707	0.04
Carrefour SA	EUR	48,780	1,424,523	1,203,607	0.04
Casino Guichard Perrachon SA	EUR	4,942	258,344	275,723	0.01
Christian Dior SE	EUR	4,664	861,431	750,277	0.03
Cie de Saint-Gobain	EUR	40,983	1,781,551	1,564,185	0.06
Cie Generale des Etablissements Michelin	EUR	15,870	1,443,751	1,502,318	0.05
CNP Assurances	EUR	13,038	183,193	192,862	0.01
Credit Agricole SA	EUR	88,324	1,036,232	741,814	0.03
Danone SA	EUR	51,687	3,216,809	3,641,106	0.13
Dassault Systemes	EUR	10,869	805,118	824,475	0.03
Edenred	EUR	17,973	294,030	369,291	0.01
Eiffage SA	EUR	4,934	370,981	351,962	0.01
Electricite de France SA	EUR	21,060	366,494	256,661	0.01
Engie SA	EUR	124,150	2,019,740	2,001,283	0.07
Essilor International SA	EUR	17,632	2,145,927	2,328,065	0.08
Eurazeo SA	EUR	3,053	191,480	181,457	0.01
Eutelsat Communications SA	EUR	14,579	454,324	275,746	0.01
Fonciere Des Regions REIT	EUR	3,007	259,177	267,283	0.01
Gecina SA REIT	EUR	3,019	373,875	410,860	0.02
Groupe Eurotunnel SE	EUR	38,063	515,460	403,832	0.01
Hermes International	EUR	2,237	798,094	837,386	0.03
ICADE REIT	EUR	2,784	191,090	196,924	0.01
Iliad SA	EUR	2,255	472,933	457,197	0.02
Imerys SA	EUR	3,288	215,618	210,146	0.01
Ingenico Group SA	EUR	4,788	579,120	559,051	0.02
JCDecaux SA	EUR	6,837	251,945	230,791	0.01
Kering	EUR	6,425	1,059,975	1,038,200	0.04
Klepierre REIT	EUR	19,961	919,176	883,700	0.03
Lagardere SCA	EUR	11,059	308,919	241,420	0.01
Legrand SA	EUR	22,777	1,216,224	1,171,833	0.04
L'Oreal SA	EUR	21,974	3,737,638	4,198,864	0.15
LVMH Moet Hennessy Louis Vuitton SE	EUR	24,373	4,116,026	3,682,495	0.13
Natixis SA	EUR	78,865	460,690	298,680	0.01
Numericable-SFR SA	EUR	8,274	424,343	207,877	0.01
Orange SA	EUR	174,680	2,776,266	2,843,959	0.10
Pernod Ricard SA	EUR	18,041	1,838,894	2,006,268	0.07
Peugeot SA	EUR	39,143	572,728	470,300	0.02
Publicis Groupe SA	EUR	15,947	1,073,735	1,072,368	0.04
Remy Cointreau SA	EUR	2,504	151,139	215,507	0.01
Renault SA	EUR	16,370	1,201,733	1,244,666	0.04
Rexel SA	EUR	24,475	302,459	307,660	0.01
Safran SA	EUR	27,817	2,080,614	1,882,628	0.07
Sanofi	EUR	101,784	9,819,135	8,471,719	0.30
Schneider Electric SE	EUR	47,340	2,606,888	2,790,550	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
France (continued)					
Schneider Electric SE	EUR	1,711	94,050	100,107	0.00
SCOR SE	EUR	14,845	522,131	442,399	0.02
Societe BIC SA	EUR	2,441	377,752	344,267	0.01
Societe Generale SA	EUR	61,627	2,714,809	1,931,383	0.07
Sodexo SA	EUR	8,051	657,412	865,446	0.03
Suez	EUR	24,489	440,267	383,061	0.01
Technip SA	EUR	9,180	428,210	497,841	0.02
Thales SA	EUR	8,913	627,413	742,741	0.03
TOTAL SA	EUR	193,080	8,643,753	9,305,102	0.33
Unibail-Rodamco SE REIT	EUR	8,377	2,170,856	2,174,445	0.08
Valeo SA	EUR	20,385	895,902	908,812	0.03
Veolia Environnement SA	EUR	37,994	870,915	821,817	0.03
Vinci SA	EUR	42,160	2,741,968	2,983,088	0.11
Vivendi SA	EUR	98,768	2,311,446	1,854,374	0.07
Wendel SA	EUR	2,424	286,961	250,767	0.01
Zodiac Aerospace	EUR	16,685	368,385	391,299	0.01
Total France			100,459,121	95,259,639	3.43
Germany					
adidas AG	EUR	16,317	1,321,625	2,328,460	0.08
Allianz SE	EUR	39,665	6,131,057	5,631,610	0.20
Axel Springer SE	EUR	3,370	200,135	176,431	0.01
BASF SE	EUR	79,734	5,994,123	6,080,161	0.22
Bayer AG	EUR	71,119	9,220,470	7,110,865	0.26
Bayerische Motoren Werke AG	EUR	28,196	2,477,852	2,060,828	0.07
Bayerische Motoren Werke AG–Preferred Stock	EUR	4,897	342,143	310,533	0.01
Beiersdorf AG	EUR	8,505	728,409	802,094	0.03
Brenntag AG	EUR	13,192	709,956	636,495	0.02
Commerzbank AG	EUR	91,165	969,636	589,853	0.02
Continental AG	EUR	9,346	1,913,444	1,757,831	0.06
Covestro AG	EUR	6,104	289,299	270,876	0.01
Daimler AG	EUR	83,657	6,116,526	4,974,079	0.18
Deutsche Bank AG	EUR	117,171	3,193,134	1,604,358	0.06
Deutsche Boerse AG	EUR	16,424	1,410,490	1,341,828	0.05
Deutsche Lufthansa AG	EUR	19,780	266,996	231,392	0.01
Deutsche Post AG	EUR	82,325	2,198,133	2,302,478	0.08
Deutsche Telekom AG	EUR	278,567	4,974,296	4,728,760	0.17
Deutsche Wohnen AG	EUR	28,825	777,625	977,506	0.04
E.ON SE	EUR	170,081	1,418,829	1,705,475	0.06
Evonik Industries AG	EUR	11,886	400,616	353,095	0.01
Fraport AG Frankfurt Airport Services Worldwide	EUR	3,607	215,983	192,446	0.01
Fresenius Medical Care AG & Co KGaA	EUR	18,583	1,497,640	1,610,912	0.06
Fresenius SE & Co KGaA	EUR	35,261	2,492,770	2,578,379	0.09

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Germany (continued)					
FUCHS PETROLUB SE–Preferred Stock	EUR	5,570	240,544	218,343	0.01
GEA Group AG	EUR	15,385	554,391	722,563	0.03
Hannover Rueck SE	EUR	5,135	531,129	535,160	0.02
HeidelbergCement AG	EUR	12,053	842,656	903,442	0.03
Henkel AG & Co KGaA	EUR	8,817	771,090	948,865	0.03
Henkel AG & Co KGaA–Preferred Stock	EUR	15,148	1,539,413	1,843,580	0.07
HOCHTIEF AG	EUR	1,791	217,062	230,210	0.01
HUGO BOSS AG	EUR	5,708	636,252	322,772	0.01
Infineon Technologies AG	EUR	96,540	1,029,393	1,391,582	0.05
K+S AG	EUR	16,272	562,081	331,629	0.01
LANXESS AG	EUR	7,626	359,710	332,784	0.01
Linde AG	EUR	15,775	2,538,518	2,196,787	0.08
MAN SE	EUR	3,104	314,779	316,872	0.01
Merck KGaA	EUR	11,027	986,066	1,115,403	0.04
METRO AG	EUR	14,982	399,085	457,217	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	14,704	2,755,223	2,454,394	0.09
OSRAM Licht AG	EUR	7,746	389,475	400,496	0.01
Porsche Automobil Holding SE–Preferred Stock	EUR	13,128	597,671	602,852	0.02
ProSiebenSat.1 Media SE	EUR	18,717	938,386	815,423	0.03
RWE AG	EUR	40,804	437,778	643,249	0.02
SAP SE	EUR	85,271	5,527,766	6,362,186	0.23
Schaeffler AG–Preferred Stock	EUR	14,301	191,579	188,269	0.01
Siemens AG	EUR	66,294	5,944,073	6,761,740	0.24
Symrise AG	EUR	10,410	622,407	707,199	0.03
Telefonica Deutschland Holding AG	EUR	74,533	432,573	305,789	0.01
thyssenkrupp AG	EUR	32,021	570,312	640,683	0.02
TUI AG	GBP	41,576	770,425	473,254	0.02
United Internet AG	EUR	10,434	532,207	431,209	0.02
Volkswagen AG	EUR	2,978	384,489	398,332	0.01
Volkswagen AG–Preferred Stock	EUR	16,343	2,013,239	1,966,321	0.07
Vonovia SE	EUR	39,551	1,288,868	1,439,008	0.05
Zalando SE	EUR	7,478	246,903	196,975	0.01
Total Germany			90,426,730	87,011,333	3.13
Hong Kong					
AIA Group Ltd	HKD	1,046,397	5,483,867	6,251,716	0.23
ASM Pacific Technology Ltd	HKD	20,100	135,507	143,665	0.01
Bank of East Asia Ltd	HKD	99,918	333,687	383,807	0.01
BOC Hong Kong Holdings Ltd	HKD	317,079	938,921	948,219	0.03
Cathay Pacific Airways Ltd	HKD	100,781	189,850	147,054	0.01
Cheung Kong Infrastructure Holdings Ltd	HKD	53,022	471,361	455,864	0.02
Cheung Kong Property Holdings Ltd	HKD	239,334	1,734,148	1,493,148	0.05
CK Hutchison Holdings Ltd	HKD	238,047	3,077,012	2,594,355	0.09

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Hong Kong (continued)					
CLP Holdings Ltd	HKD	142,116	1,202,107	1,447,182	0.05
First Pacific Co Ltd	HKD	200,000	121,543	144,884	0.01
Galaxy Entertainment Group Ltd	HKD	200,735	552,968	595,119	0.02
Hang Lung Properties Ltd	HKD	191,373	433,595	385,314	0.01
Hang Seng Bank Ltd	HKD	65,533	1,199,834	1,117,565	0.04
Henderson Land Development Co Ltd	HKD	108,676	602,316	610,063	0.02
HK Electric Investments & HK Electric Investments Ltd	HKD	229,481	178,389	213,864	0.01
HKT Trust & HKT Ltd	HKD	239,000	285,862	344,423	0.01
Hong Kong & China Gas Co Ltd	HKD	653,746	1,130,298	1,191,548	0.04
Hong Kong Exchanges and Clearing Ltd	HKD	96,508	2,252,087	2,333,722	0.08
Hongkong Land Holdings Ltd	USD	101,000	687,250	615,090	0.02
Hysan Development Co Ltd	HKD	62,764	256,713	278,710	0.01
Jardine Matheson Holdings Ltd	USD	20,800	1,187,772	1,212,848	0.04
Kerry Properties Ltd	HKD	49,412	139,622	121,524	0.01
Li & Fung Ltd	HKD	463,192	338,264	223,298	0.01
Link REIT	HKD	196,369	1,072,889	1,336,472	0.05
Melco Crown Entertainment Ltd-ADR	USD	7,961	126,043	100,149	0.00
MTR Corp Ltd	HKD	122,830	543,597	620,645	0.02
New World Development Co Ltd	HKD	464,773	468,025	470,288	0.02
Noble Group Ltd	SGD	401,368	128,363	59,643	0.00
Noble Group Ltd-Rights	SGD	401,368	0	26,839	0.00
NWS Holdings Ltd	HKD	134,959	179,131	212,582	0.01
PCCW Ltd	HKD	407,307	215,469	273,010	0.01
Power Assets Holdings Ltd	HKD	118,777	1,116,453	1,087,801	0.04
Shangri-La Asia Ltd	HKD	108,854	98,456	108,742	0.00
Sino Land Co Ltd	HKD	284,556	433,158	464,360	0.02
SJM Holdings Ltd	HKD	179,620	136,041	109,051	0.00
Sun Hung Kai Properties Ltd	HKD	125,457	1,659,195	1,504,750	0.06
Swire Pacific Ltd	HKD	50,571	545,654	571,030	0.02
Swire Properties Ltd	HKD	98,800	283,001	261,711	0.01
Techtronic Industries Co Ltd	HKD	115,000	428,819	478,058	0.02
WH Group Ltd	HKD	472,926	246,521	370,638	0.01
Wharf Holdings Ltd	HKD	115,163	652,313	696,950	0.03
Wheelock & Co Ltd	HKD	77,997	339,649	364,451	0.01
Yue Yuen Industrial Holdings Ltd	HKD	73,561	279,045	290,624	0.01
Total Hong Kong			31,884,795	32,660,776	1.17
Ireland					
Accenture PLC	USD	54,211	5,279,649	6,141,564	0.22
AerCap Holdings NV	USD	14,701	609,624	493,806	0.02
Alkermes PLC	USD	12,700	782,320	548,894	0.02
Allergan PLC	USD	33,878	9,450,818	7,828,867	0.28
Bank of Ireland	EUR	2,353,658	904,672	483,737	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Ireland (continued)					
CRH PLC	EUR	71,129	1,935,179	2,054,539	0.07
DCC PLC	GBP	7,629	752,563	671,568	0.02
Endo International PLC	USD	17,400	1,197,816	271,266	0.01
Experian PLC	GBP	86,232	1,403,415	1,627,682	0.06
James Hardie Industries PLC	AUD	37,573	459,542	572,127	0.02
Jazz Pharmaceuticals PLC	USD	5,100	687,327	720,681	0.03
Kerry Group PLC	EUR	13,541	995,859	1,201,363	0.04
Mallinckrodt PLC	USD	10,200	698,190	619,956	0.02
Medtronic PLC	USD	120,553	8,074,368	10,460,384	0.38
Paddy Power Betfair PLC	EUR	6,741	1,030,878	707,702	0.02
Perrigo Co PLC	USD	12,402	1,987,618	1,124,489	0.04
Ryanair Holdings PLC	EUR	14,630	224,326	183,986	0.01
Willis Towers Watson PLC	USD	10,958	1,259,029	1,362,189	0.05
XL Group PLC	USD	26,102	958,726	869,458	0.03
Total Ireland			38,691,919	37,944,258	1.36
Israel					
Azrieli Group Ltd	ILS	2,467	97,771	104,801	0.00
Bank Hapoalim BM	ILS	101,276	511,004	510,180	0.02
Bank Leumi Le-Israel BM	ILS	111,760	417,938	392,644	0.01
Bezeq The Israeli Telecommunication Corp Ltd	ILS	180,567	348,679	357,983	0.01
Check Point Software Technologies Ltd	USD	11,304	958,611	900,703	0.03
Israel Chemicals Ltd	ILS	43,776	221,313	169,598	0.01
Mizrahi Tefahot Bank Ltd	ILS	12,081	139,647	139,284	0.01
Mobileye NV	USD	15,113	616,923	697,314	0.03
Nice Ltd	ILS	4,704	267,332	293,275	0.01
Taro Pharmaceutical Industries Ltd	USD	628	98,510	91,437	0.00
Teva Pharmaceutical Industries Ltd	ILS	79,057	4,796,245	3,972,249	0.14
Total Israel			8,473,973	7,629,468	0.27
Italy					
Assicurazioni Generali SpA	EUR	99,438	1,779,583	1,165,465	0.04
Atlantia SpA	EUR	35,317	979,038	877,696	0.03
Enel SpA	EUR	651,754	2,822,898	2,881,781	0.10
Eni SpA	EUR	223,143	3,470,907	3,599,516	0.13
EXOR SpA	EUR	11,104	457,556	406,841	0.01
Ferrari NV	EUR	11,750	498,842	478,416	0.02
Intesa Sanpaolo SpA	EUR	1,116,504	3,852,708	2,111,126	0.08
Intesa Sanpaolo SpA–Preferred Stock	EUR	86,208	274,332	153,141	0.01
Leonardo-Finmeccanica SpA	EUR	34,425	446,191	346,495	0.01
Luxottica Group SpA	EUR	14,432	986,080	699,690	0.03
Mediobanca SpA	EUR	46,191	455,471	264,533	0.01
Poste Italiane SpA	EUR	45,021	340,036	298,096	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Italy (continued)					
Prysmian SpA	EUR	15,760	333,875	343,868	0.01
Saipem SpA	EUR	564,144	420,935	224,685	0.01
Snam SpA	EUR	211,100	1,072,543	1,257,035	0.05
Telecom Italia SpA	EUR	815,100	1,010,025	665,568	0.02
Telecom Italia SpA–Preferred Stock	EUR	513,004	527,348	328,845	0.01
Terna Rete Elettrica Nazionale SpA	EUR	128,489	614,467	712,867	0.03
UniCredit SpA	EUR	427,231	2,595,865	935,025	0.03
Unione di Banche Italiane SpA	EUR	80,392	596,445	220,956	0.01
UnipolSai SpA	EUR	95,679	211,355	143,179	0.00
Total Italy			23,746,500	18,114,824	0.65
Japan					
ABC-Mart Inc	JPY	2,900	164,425	193,635	0.01
Acom Co Ltd	JPY	32,000	148,326	153,465	0.01
Aeon Co Ltd	JPY	55,738	824,663	861,687	0.03
AEON Financial Service Co Ltd	JPY	8,300	172,300	177,586	0.01
Aeon Mall Co Ltd	JPY	11,000	169,987	143,035	0.00
Air Water Inc	JPY	15,000	213,177	218,881	0.01
Aisin Seiki Co Ltd	JPY	16,719	549,389	673,877	0.02
Ajinomoto Co Inc	JPY	47,955	1,016,734	1,124,668	0.04
Alfresa Holdings Corp	JPY	14,800	254,435	306,704	0.01
Alps Electric Co Ltd	JPY	14,800	428,142	275,399	0.01
Amada Holdings Co Ltd	JPY	29,330	227,716	295,044	0.01
ANA Holdings Inc	JPY	101,238	285,400	287,362	0.01
Aozora Bank Ltd	JPY	98,000	356,098	338,162	0.01
Asahi Glass Co Ltd	JPY	77,800	473,310	418,614	0.01
Asahi Group Holdings Ltd	JPY	33,105	1,065,640	1,066,821	0.04
Asahi Kasei Corp	JPY	108,219	770,139	746,847	0.03
Asics Corp	JPY	14,700	354,314	245,884	0.01
Astellas Pharma Inc	JPY	179,200	2,415,337	2,794,814	0.10
Bandai Namco Holdings Inc	JPY	14,676	347,783	376,664	0.01
Bank of Kyoto Ltd	JPY	30,000	306,171	182,182	0.01
Benesse Holdings Inc	JPY	7,000	189,174	163,827	0.01
Bridgestone Corp	JPY	55,291	1,904,656	1,761,831	0.06
Brother Industries Ltd	JPY	23,100	299,421	244,983	0.01
Calbee Inc	JPY	6,200	201,424	257,452	0.01
Canon Inc	JPY	90,839	2,666,350	2,578,893	0.09
Casio Computer Co Ltd	JPY	20,892	369,270	298,137	0.01
Central Japan Railway Co	JPY	12,800	2,056,151	2,261,429	0.08
Chiba Bank Ltd	JPY	57,000	400,083	267,248	0.01
Chubu Electric Power Co Inc	JPY	54,392	816,004	767,978	0.03
Chugai Pharmaceutical Co Ltd	JPY	19,888	644,469	704,678	0.02
Chugoku Bank Ltd	JPY	16,000	234,540	161,887	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Chugoku Electric Power Co Inc	JPY	24,751	348,069	313,398	0.01
Concordia Financial Group Ltd	JPY	97,600	573,814	379,402	0.01
Credit Saison Co Ltd	JPY	13,900	256,681	232,096	0.01
CYBERDYNE Inc	JPY	9,000	190,863	201,248	0.01
Dai Nippon Printing Co Ltd	JPY	47,059	458,067	520,635	0.02
Daicel Corp	JPY	27,000	317,345	277,132	0.01
Daihatsu Motor Co Ltd	JPY	15,421	183,421	198,869	0.01
Dai-ichi Life Insurance Co Ltd	JPY	97,300	1,505,009	1,068,887	0.04
Daiichi Sankyo Co Ltd	JPY	54,602	991,120	1,316,484	0.05
Daikin Industries Ltd	JPY	19,911	1,161,937	1,652,425	0.06
Daito Trust Construction Co Ltd	JPY	6,160	637,848	999,146	0.04
Daiwa House Industry Co Ltd	JPY	50,968	1,263,284	1,481,495	0.05
Daiwa Securities Group Inc	JPY	141,378	933,822	740,722	0.03
Denso Corp	JPY	41,306	1,814,852	1,440,214	0.05
Dentsu Inc	JPY	18,496	962,959	859,986	0.03
Don Quijote Holdings Co Ltd	JPY	9,800	374,755	361,088	0.01
East Japan Railway Co	JPY	28,443	2,465,929	2,615,292	0.09
Eisai Co Ltd	JPY	21,420	1,346,757	1,187,611	0.04
Electric Power Development Co Ltd	JPY	13,400	409,270	310,738	0.01
FamilyMart Co Ltd	JPY	5,400	241,361	328,979	0.01
FANUC Corp	JPY	16,665	2,670,430	2,685,991	0.10
Fast Retailing Co Ltd	JPY	4,478	1,711,885	1,191,631	0.04
Fuji Electric Co Ltd	JPY	45,000	170,964	185,106	0.01
Fuji Heavy Industries Ltd	JPY	49,900	1,783,525	1,691,707	0.06
FUJIFILM Holdings Corp	JPY	39,437	1,505,534	1,516,128	0.05
Fujitsu Ltd	JPY	161,629	763,897	589,231	0.02
Fukuoka Financial Group Inc	JPY	65,000	302,363	212,253	0.01
GungHo Online Entertainment Inc	JPY	26,000	78,550	69,948	0.00
Hachijuni Bank Ltd	JPY	40,000	284,402	173,116	0.01
Hakuhodo DY Holdings Inc	JPY	19,500	187,067	232,274	0.01
Hamamatsu Photonics KK	JPY	11,800	261,853	328,385	0.01
Hankyu Hanshin Holdings Inc	JPY	101,000	620,304	750,190	0.03
Hikari Tsushin Inc	JPY	1,500	103,174	125,305	0.00
Hino Motors Ltd	JPY	21,800	233,852	214,834	0.01
Hirose Electric Co Ltd	JPY	2,600	289,236	317,048	0.01
Hiroshima Bank Ltd	JPY	39,000	218,218	129,252	0.00
Hisamitsu Pharmaceutical Co Inc	JPY	5,700	188,954	326,699	0.01
Hitachi Chemical Co Ltd	JPY	8,800	122,806	162,378	0.01
Hitachi Construction Machinery Co Ltd	JPY	10,700	147,018	154,466	0.01
Hitachi High-Technologies Corp	JPY	4,500	98,071	121,986	0.00
Hitachi Ltd	JPY	411,309	2,104,097	1,699,521	0.06
Hitachi Metals Ltd	JPY	17,000	200,232	170,514	0.01
Hokuriku Electric Power Co	JPY	15,400	214,655	189,892	0.01
Honda Motor Co Ltd	JPY	142,233	4,336,908	3,566,570	0.13

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Hoshizaki Corp	JPY	3,400	237,347	331,085	0.01
Hoya Corp	JPY	35,344	1,181,888	1,251,975	0.04
Hulic Co Ltd	JPY	22,800	203,816	238,245	0.01
Idemitsu Kosan Co Ltd	JPY	8,800	137,374	189,742	0.01
IHI Corp	JPY	122,000	325,158	323,462	0.01
Iida Group Holdings Co Ltd	JPY	12,000	191,201	243,649	0.01
Inpex Corp	JPY	83,000	753,640	641,897	0.02
Isetan Mitsukoshi Holdings Ltd	JPY	29,466	439,984	260,222	0.01
Isuzu Motors Ltd	JPY	49,200	516,780	598,754	0.02
ITOCHU Corp	JPY	134,352	1,518,988	1,623,251	0.06
Iyo Bank Ltd	JPY	20,400	227,783	123,883	0.00
J Front Retailing Co Ltd	JPY	20,500	322,563	210,815	0.01
Japan Airlines Co Ltd	JPY	10,000	364,607	320,889	0.01
Japan Airport Terminal Co Ltd	JPY	3,200	136,672	114,787	0.00
Japan Exchange Group Inc	JPY	48,200	679,224	548,763	0.02
Japan Post Bank Co Ltd	JPY	35,000	498,657	409,055	0.01
Japan Post Holdings Co Ltd	JPY	39,000	593,770	471,771	0.02
Japan Prime Realty Investment Corp REIT	JPY	65	210,363	279,413	0.01
Japan Real Estate Investment Corp REIT	JPY	116	537,682	716,873	0.03
Japan Retail Fund Investment Corp REIT	JPY	244	483,893	623,379	0.02
Japan Tobacco Inc	JPY	96,000	3,324,778	3,839,439	0.14
JFE Holdings Inc	JPY	41,705	597,364	534,575	0.02
JGC Corp	JPY	15,452	210,073	218,849	0.01
Joyo Bank Ltd	JPY	48,000	249,505	178,263	0.01
JSR Corp	JPY	18,400	258,756	241,411	0.01
JTEKT Corp	JPY	16,000	225,270	178,887	0.01
JX Holdings Inc	JPY	188,207	712,699	731,437	0.03
Kajima Corp	JPY	71,121	380,285	490,824	0.02
Kakaku.com Inc	JPY	12,000	188,321	236,865	0.01
Kamigumi Co Ltd	JPY	23,000	187,899	211,190	0.01
Kaneka Corp	JPY	22,892	167,311	151,289	0.00
Kansai Electric Power Co Inc	JPY	58,715	680,873	567,405	0.02
Kansai Paint Co Ltd	JPY	19,000	250,209	380,593	0.01
Kao Corp	JPY	42,817	1,896,293	2,474,530	0.09
Kawasaki Heavy Industries Ltd	JPY	125,000	444,895	347,256	0.01
KDDI Corp	JPY	162,300	3,789,206	4,924,846	0.18
Keihan Holdings Co Ltd	JPY	42,000	274,287	290,262	0.01
Keikyu Corp	JPY	39,000	308,927	391,178	0.01
Keio Corp	JPY	52,000	364,988	488,118	0.02
Keisei Electric Railway Co Ltd	JPY	24,000	272,436	307,398	0.01
Keyence Corp	JPY	4,042	1,806,849	2,724,085	0.10
Kikkoman Corp	JPY	12,000	341,679	438,639	0.02
Kintetsu Group Holdings Co Ltd	JPY	161,217	576,466	688,303	0.02
Kirin Holdings Co Ltd	JPY	69,492	930,088	1,167,119	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Kobe Steel Ltd	JPY	240,000	299,963	194,171	0.01
Koito Manufacturing Co Ltd	JPY	9,000	307,849	410,128	0.01
Komatsu Ltd	JPY	78,599	1,204,635	1,355,697	0.05
Konami Holdings Corp	JPY	7,500	161,466	284,750	0.01
Konica Minolta Inc	JPY	38,419	414,034	277,123	0.01
Kose Corp	JPY	2,600	231,561	217,702	0.01
Kubota Corp	JPY	95,477	1,339,733	1,272,685	0.05
Kuraray Co Ltd	JPY	34,800	426,959	412,145	0.01
Kurita Water Industries Ltd	JPY	10,500	217,361	233,151	0.01
Kyocera Corp	JPY	27,300	1,266,574	1,288,494	0.05
Kyowa Hakko Kirin Co Ltd	JPY	20,567	301,657	348,029	0.01
Kyushu Electric Power Co Inc	JPY	36,911	402,753	367,707	0.01
Kyushu Financial Group Inc	JPY	30,000	226,211	147,968	0.00
Lawson Inc	JPY	5,500	394,694	438,006	0.02
LIXIL Group Corp	JPY	22,573	472,517	370,753	0.01
M3 Inc	JPY	15,600	306,151	539,819	0.02
Mabuchi Motor Co Ltd	JPY	3,800	164,499	158,534	0.01
Makita Corp	JPY	9,900	533,452	652,344	0.02
Marubeni Corp	JPY	141,057	752,250	631,793	0.02
Marui Group Co Ltd	JPY	18,344	217,428	245,326	0.01
Maruichi Steel Tube Ltd	JPY	4,200	97,443	145,950	0.00
Mazda Motor Corp	JPY	45,500	713,862	602,734	0.02
McDonald's Holdings Co Japan Ltd	JPY	6,600	145,422	179,813	0.01
Medipal Holdings Corp	JPY	11,200	181,699	182,973	0.01
MELJI Holdings Co Ltd	JPY	10,200	761,106	1,037,002	0.04
Minebea Co Ltd	JPY	27,000	299,690	180,281	0.01
Miraca Holdings Inc	JPY	5,300	228,117	228,346	0.01
Mitsubishi Chemical Holdings Corp	JPY	114,362	597,581	518,023	0.02
Mitsubishi Corp	JPY	130,367	2,269,547	2,272,114	0.08
Mitsubishi Electric Corp	JPY	164,199	1,541,092	1,933,448	0.07
Mitsubishi Estate Co Ltd	JPY	106,223	2,173,468	1,939,328	0.07
Mitsubishi Gas Chemical Co Inc	JPY	38,000	174,250	196,686	0.01
Mitsubishi Heavy Industries Ltd	JPY	258,335	1,170,061	1,025,886	0.04
Mitsubishi Logistics Corp	JPY	10,000	119,770	138,610	0.00
Mitsubishi Materials Corp	JPY	85,676	272,314	202,937	0.01
Mitsubishi Motors Corp	JPY	55,800	424,452	255,095	0.01
Mitsubishi Tanabe Pharma Corp	JPY	19,391	345,239	348,354	0.01
Mitsubishi UFJ Financial Group Inc	JPY	1,109,134	6,810,928	4,928,884	0.18
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	40,100	179,233	152,442	0.00
Mitsui & Co Ltd	JPY	145,144	1,818,050	1,716,856	0.06
Mitsui Chemicals Inc	JPY	69,000	231,304	250,200	0.01
Mitsui Fudosan Co Ltd	JPY	79,664	2,171,041	1,810,475	0.06
Mitsui OSK Lines Ltd	JPY	101,000	260,829	212,652	0.01
Mixi Inc	JPY	4,400	145,677	179,920	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Mizuho Financial Group Inc	JPY	2,075,053	3,991,682	2,999,614	0.11
MS&AD Insurance Group Holdings Inc	JPY	43,374	1,212,383	1,108,343	0.04
Murata Manufacturing Co Ltd	JPY	15,964	2,104,206	1,770,838	0.06
Nabtesco Corp	JPY	9,600	172,508	227,203	0.01
Nagoya Railroad Co Ltd	JPY	77,000	301,461	433,073	0.02
NEC Corp	JPY	219,509	681,338	507,102	0.02
Nexon Co Ltd	JPY	9,100	121,419	133,675	0.00
NGK Insulators Ltd	JPY	22,000	415,180	438,971	0.02
NGK Spark Plug Co Ltd	JPY	14,900	357,408	222,069	0.01
NH Foods Ltd	JPY	14,446	303,472	351,047	0.01
NHK Spring Co Ltd	JPY	14,000	135,232	112,721	0.00
Nidec Corp	JPY	18,900	1,331,909	1,422,612	0.05
Nikon Corp	JPY	28,845	344,283	389,699	0.01
Nintendo Co Ltd	JPY	9,070	1,539,757	1,289,462	0.05
Nippon Building Fund Inc REIT	JPY	118	561,602	728,083	0.03
Nippon Electric Glass Co Ltd	JPY	37,000	183,446	153,280	0.01
Nippon Express Co Ltd	JPY	78,517	376,289	356,652	0.01
Nippon Paint Holdings Co Ltd	JPY	13,000	232,637	317,048	0.01
Nippon Prologis REIT Inc	JPY	125	228,138	305,829	0.01
Nippon Steel & Sumitomo Metal Corp	JPY	67,700	1,306,447	1,292,101	0.05
Nippon Telegraph & Telephone Corp	JPY	60,000	2,170,914	2,807,291	0.10
Nippon Yusen KK	JPY	135,000	328,519	235,549	0.01
Nissan Motor Co Ltd	JPY	211,302	1,953,890	1,890,575	0.07
Nisshin Seifun Group Inc	JPY	17,500	247,693	279,413	0.01
Nissin Foods Holdings Co Ltd	JPY	5,000	223,896	272,444	0.01
Nitori Holdings Co Ltd	JPY	6,000	486,695	721,708	0.03
Nitto Denko Corp	JPY	14,132	857,640	886,573	0.03
NOK Corp	JPY	7,900	173,281	132,681	0.00
Nomura Holdings Inc	JPY	309,026	1,840,758	1,100,071	0.04
Nomura Real Estate Holdings Inc	JPY	9,800	196,543	169,941	0.01
Nomura Real Estate Master Fund Inc REIT	JPY	306	400,429	485,293	0.02
Nomura Research Institute Ltd	JPY	10,900	415,816	397,368	0.01
NSK Ltd	JPY	42,000	421,338	307,866	0.01
NTT Data Corp	JPY	11,300	569,606	532,011	0.02
NTT DOCOMO Inc	JPY	125,700	2,281,812	3,389,697	0.12
NTT Urban Development Corp	JPY	12,400	114,132	131,989	0.00
Obayashi Corp	JPY	55,700	464,316	589,088	0.02
Obic Co Ltd	JPY	5,600	292,572	306,229	0.01
Odakyu Electric Railway Co Ltd	JPY	50,369	459,435	587,205	0.02
Oji Holdings Corp	JPY	65,517	297,176	250,343	0.01
Olympus Corp	JPY	23,251	763,069	860,099	0.03
Omron Corp	JPY	17,051	536,306	550,139	0.02
Ono Pharmaceutical Co Ltd	JPY	35,400	880,788	1,529,319	0.05
Oracle Corp Japan	JPY	3,400	141,274	180,622	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Oriental Land Co Ltd	JPY	17,000	930,781	1,097,651	0.04
ORIX Corp	JPY	112,800	1,488,300	1,438,175	0.05
Osaka Gas Co Ltd	JPY	159,756	614,614	611,056	0.02
Otsuka Corp	JPY	4,800	237,984	223,414	0.01
Otsuka Holdings Co Ltd	JPY	32,849	1,088,668	1,511,009	0.05
Panasonic Corp	JPY	187,833	1,939,187	1,613,031	0.06
Park24 Co Ltd	JPY	7,800	142,229	267,248	0.01
Pola Orbis Holdings Inc	JPY	2,000	178,843	186,178	0.01
Rakuten Inc	JPY	79,600	988,288	855,434	0.03
Recruit Holdings Co Ltd	JPY	24,000	756,953	873,769	0.03
Resona Holdings Inc	JPY	188,022	956,801	681,784	0.02
Ricoh Co Ltd	JPY	60,336	622,263	519,905	0.02
Rinnai Corp	JPY	3,400	260,315	298,275	0.01
Rohm Co Ltd	JPY	7,702	341,702	300,678	0.01
Ryohin Keikaku Co Ltd	JPY	2,100	409,866	509,289	0.02
Sankyo Co Ltd	JPY	4,100	148,980	153,066	0.01
Santen Pharmaceutical Co Ltd	JPY	31,000	426,710	483,478	0.02
SBI Holdings Inc	JPY	18,799	214,730	184,893	0.01
Secom Co Ltd	JPY	17,991	1,098,983	1,324,554	0.05
Sega Sammy Holdings Inc	JPY	18,600	189,056	199,253	0.01
Seibu Holdings Inc	JPY	10,000	192,195	168,535	0.01
Seiko Epson Corp	JPY	23,000	344,957	366,108	0.01
Sekisui Chemical Co Ltd	JPY	35,900	377,410	438,821	0.02
Sekisui House Ltd	JPY	51,919	802,969	900,574	0.03
Seven & i Holdings Co Ltd	JPY	66,249	2,921,332	2,764,519	0.10
Seven Bank Ltd	JPY	59,000	249,058	181,733	0.01
Shikoku Electric Power Co Inc	JPY	17,398	281,242	204,523	0.01
Shimadzu Corp	JPY	23,000	341,340	341,671	0.01
Shimamura Co Ltd	JPY	2,000	219,840	295,935	0.01
Shimano Inc	JPY	6,700	957,737	1,014,241	0.04
Shimizu Corp	JPY	49,071	429,724	457,275	0.02
Shin-Etsu Chemical Co Ltd	JPY	34,860	1,768,447	2,025,883	0.07
Shinsei Bank Ltd	JPY	161,000	339,817	232,264	0.01
Shionogi & Co Ltd	JPY	25,338	960,543	1,375,202	0.05
Shiseido Co Ltd	JPY	30,682	663,848	788,658	0.03
Shizuoka Bank Ltd	JPY	45,660	461,079	319,117	0.01
Showa Shell Sekiyu KK	JPY	18,100	144,273	167,962	0.01
SMC Corp	JPY	4,580	964,220	1,111,852	0.04
SoftBank Group Corp	JPY	83,932	4,114,295	4,736,157	0.17
Sohgo Security Services Co Ltd	JPY	5,300	246,074	260,893	0.01
Sompo Japan Nipponkoa Holdings Inc	JPY	28,417	838,077	747,473	0.03
Sony Corp	JPY	110,997	2,841,646	3,232,859	0.12
Sony Financial Holdings Inc	JPY	16,980	286,432	189,347	0.01
Stanley Electric Co Ltd	JPY	12,100	250,081	255,587	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Start Today Co Ltd	JPY	5,100	255,745	267,453	0.01
Sumitomo Chemical Co Ltd	JPY	126,371	653,742	514,895	0.02
Sumitomo Corp	JPY	96,250	1,005,401	961,187	0.03
Sumitomo Dainippon Pharma Co Ltd	JPY	16,300	171,480	280,750	0.01
Sumitomo Electric Industries Ltd	JPY	64,536	840,253	843,265	0.03
Sumitomo Heavy Industries Ltd	JPY	50,071	208,880	216,703	0.01
Sumitomo Metal Mining Co Ltd	JPY	41,144	496,868	412,483	0.01
Sumitomo Mitsui Financial Group Inc	JPY	111,635	4,309,967	3,183,975	0.11
Sumitomo Mitsui Trust Holdings Inc	JPY	283,805	1,047,239	912,359	0.03
Sumitomo Realty & Development Co Ltd	JPY	29,959	976,026	804,387	0.03
Sumitomo Rubber Industries Ltd	JPY	16,400	227,237	217,889	0.01
Sundrug Co Ltd	JPY	3,200	286,396	298,197	0.01
Suntory Beverage & Food Ltd	JPY	12,000	445,474	540,404	0.02
Suruga Bank Ltd	JPY	14,400	257,928	323,540	0.01
Suzuken Co Ltd	JPY	6,600	222,067	206,511	0.01
Suzuki Motor Corp	JPY	31,236	975,745	838,369	0.03
Sysmex Corp	JPY	12,400	677,001	844,878	0.03
T&D Holdings Inc	JPY	50,565	604,779	423,338	0.01
Taiheiyo Cement Corp	JPY	97,000	297,869	227,868	0.01
Taisei Corp	JPY	89,884	570,601	734,212	0.03
Taisho Pharmaceutical Holdings Co Ltd	JPY	3,279	191,885	343,913	0.01
Taiyo Nippon Sanso Corp	JPY	13,000	122,236	118,355	0.00
Takashimaya Co Ltd	JPY	25,813	199,770	183,929	0.01
Takeda Pharmaceutical Co Ltd	JPY	61,676	2,824,056	2,659,661	0.10
TDK Corp	JPY	10,262	601,374	567,166	0.02
Teijin Ltd	JPY	90,438	282,209	297,082	0.01
Terumo Corp	JPY	25,900	742,818	1,096,944	0.04
THK Co Ltd	JPY	11,246	183,097	189,973	0.01
Tobu Railway Co Ltd	JPY	90,000	386,624	492,153	0.02
Toho Co Ltd	JPY	9,502	213,218	261,562	0.01
Toho Gas Co Ltd	JPY	35,000	203,658	284,872	0.01
Tohoku Electric Power Co Inc	JPY	37,408	509,961	469,286	0.02
Tokio Marine Holdings Inc	JPY	57,882	2,132,169	1,899,685	0.07
Tokyo Electric Power Co Holdings Inc	JPY	123,609	837,940	520,510	0.02
Tokyo Electron Ltd	JPY	14,488	723,830	1,210,982	0.04
Tokyo Gas Co Ltd	JPY	193,079	960,641	791,212	0.03
Tokyo Tatemono Co Ltd	JPY	17,000	208,393	202,495	0.01
Tokyu Corp	JPY	95,671	698,438	836,503	0.03
Tokyu Fudosan Holdings Corp	JPY	49,100	334,473	303,435	0.01
TonenGeneral Sekiyu KK	JPY	21,000	200,066	190,369	0.01
Toppan Printing Co Ltd	JPY	44,626	356,816	381,924	0.01
Toray Industries Inc	JPY	123,905	1,106,597	1,050,034	0.04
Toshiba Corp	JPY	354,309	928,186	954,586	0.03
TOTO Ltd	JPY	11,800	340,658	466,985	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Japan (continued)					
Toyo Seikan Group Holdings Ltd	JPY	15,967	253,881	302,251	0.01
Toyo Suisan Kaisha Ltd	JPY	7,500	277,801	302,661	0.01
Toyoda Gosei Co Ltd	JPY	6,584	130,138	116,226	0.00
Toyota Industries Corp	JPY	14,292	697,950	562,123	0.02
Toyota Motor Corp	JPY	231,409	13,734,752	11,395,636	0.41
Toyota Tsusho Corp	JPY	17,264	381,533	367,863	0.01
Trend Micro Inc	JPY	9,726	340,931	345,563	0.01
Tsuruha Holdings Inc	JPY	3,100	317,145	373,789	0.01
Unicharm Corp	JPY	31,100	587,171	692,694	0.02
United Urban Investment Corp REIT	JPY	233	297,578	420,395	0.01
USS Co Ltd	JPY	22,100	360,140	362,553	0.01
West Japan Railway Co	JPY	14,071	879,794	886,998	0.03
Yahoo Japan Corp	JPY	117,500	443,488	517,692	0.02
Yakult Honsha Co Ltd	JPY	7,300	367,372	375,709	0.01
Yamada Denki Co Ltd	JPY	64,000	246,857	336,875	0.01
Yamaguchi Financial Group Inc	JPY	20,000	242,188	188,128	0.01
Yamaha Corp	JPY	15,588	345,396	415,872	0.01
Yamaha Motor Co Ltd	JPY	22,305	446,968	335,042	0.01
Yamato Holdings Co Ltd	JPY	28,549	554,959	651,320	0.02
Yamazaki Baking Co Ltd	JPY	8,526	129,427	236,856	0.01
Yaskawa Electric Corp	JPY	23,000	237,967	296,608	0.01
Yokogawa Electric Corp	JPY	21,300	226,196	237,935	0.01
Yokohama Rubber Co Ltd	JPY	8,500	148,450	105,390	0.00
Total Japan			<u>234,053,432</u>	<u>233,564,674</u>	<u>8.40</u>
Jersey					
Randgold Resources Ltd	GBP	8,024	479,919	902,097	0.03
Total Jersey			<u>479,919</u>	<u>902,097</u>	<u>0.03</u>
Jordan					
Hikma Pharmaceuticals PLC	GBP	12,377	416,147	407,848	0.02
Total Jordan			<u>416,147</u>	<u>407,848</u>	<u>0.02</u>
Luxembourg					
ArcelorMittal	EUR	147,956	641,930	672,445	0.03
Millicom International Cellular SA-SDR	SEK	5,791	341,820	351,997	0.01
RTL Group SA	EUR	3,266	282,526	266,104	0.01
SES SA	EUR	27,042	849,958	583,121	0.02
Tenaris SA	EUR	38,298	465,580	553,538	0.02
Total Luxembourg			<u>2,581,814</u>	<u>2,427,205</u>	<u>0.09</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Macau					
MGM China Holdings Ltd	HKD	79,200	104,028	102,702	0.00
Sands China Ltd	HKD	201,676	696,076	674,597	0.03
Wynn Macau Ltd	HKD	140,199	170,221	201,318	0.01
Total Macau			970,325	978,617	0.04
Mexico					
Fresnillo PLC	GBP	20,438	191,845	449,166	0.02
Total Mexico			191,845	449,166	0.02
Netherlands					
ABN AMRO Group NV	EUR	20,251	396,053	335,105	0.01
Aegon NV	EUR	163,570	943,234	641,465	0.02
Akzo Nobel NV	EUR	21,495	1,369,842	1,346,108	0.05
Altice NV	EUR	8,094	210,721	121,617	0.00
Altice NV	EUR	31,280	726,684	468,437	0.02
ASML Holding NV	EUR	31,731	2,751,828	3,115,883	0.11
Boskalis Westminster	EUR	7,814	344,077	268,155	0.01
Core Laboratories NV	USD	3,600	372,352	446,004	0.02
Gemalto NV	EUR	6,806	441,680	414,274	0.01
Heineken Holding NV	EUR	8,241	580,661	669,804	0.02
Heineken NV	EUR	19,590	1,570,185	1,801,365	0.07
ING Groep NV	EUR	337,596	4,790,859	3,442,603	0.12
Koninklijke Ahold NV	EUR	70,954	1,359,567	1,568,643	0.06
Koninklijke DSM NV	EUR	15,734	735,676	908,768	0.03
Koninklijke KPN NV	EUR	274,163	964,958	991,412	0.04
Koninklijke Philips NV	EUR	83,717	2,008,599	2,082,855	0.08
Koninklijke Vopak NV	EUR	5,862	233,144	292,374	0.01
NN Group NV	EUR	30,065	925,001	828,170	0.03
NXP Semiconductors NV	USD	25,344	2,204,133	1,985,449	0.07
OCI NV	EUR	6,314	167,167	85,893	0.00
QIAGEN NV	EUR	17,858	473,500	386,768	0.01
Randstad Holding NV	EUR	11,350	675,693	455,888	0.02
Royal Dutch Shell PLC	GBP	375,821	8,842,594	10,286,590	0.37
Royal Dutch Shell PLC	GBP	324,578	7,194,171	8,946,934	0.32
Wolters Kluwer NV	EUR	25,806	799,432	1,048,144	0.04
Total Netherlands			41,081,811	42,938,708	1.54
New Zealand					
Auckland International Airport Ltd	NZD	82,553	276,495	382,162	0.01
Contact Energy Ltd	NZD	63,088	198,181	232,744	0.01
Fletcher Building Ltd	NZD	65,378	287,276	399,504	0.01
Meridian Energy Ltd	NZD	104,675	150,099	196,438	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
New Zealand (continued)					
Mighty River Power Ltd	NZD	58,366	96,128	125,120	0.01
Ryman Healthcare Ltd	NZD	27,058	126,465	179,796	0.01
Spark New Zealand Ltd	NZD	156,258	309,024	395,069	0.01
Total New Zealand			1,443,668	1,910,833	0.07
Norway					
DNB ASA	NOK	83,751	1,051,839	994,349	0.03
Gjensidige Forsikring ASA	NOK	17,362	234,091	287,778	0.01
Marine Harvest ASA	NOK	32,968	536,062	549,601	0.02
Norsk Hydro ASA	NOK	118,784	393,097	430,396	0.01
Orkla ASA	NOK	69,905	521,466	616,935	0.02
Schibsted ASA	NOK	6,545	241,125	194,521	0.01
Schibsted ASA	NOK	7,714	270,429	219,769	0.01
Statoil ASA	NOK	95,988	1,373,720	1,652,958	0.06
Telenor ASA	NOK	64,065	1,191,161	1,053,465	0.04
Yara International ASA	NOK	15,073	588,710	475,177	0.02
Total Norway			6,401,700	6,474,949	0.23
Portugal					
EDP - Energias de Portugal SA	EUR	197,215	689,744	603,390	0.02
Galp Energia SGPS SA	EUR	39,404	390,057	547,198	0.02
Jeronimo Martins SGPS SA	EUR	19,548	261,885	307,511	0.01
Total Portugal			1,341,686	1,458,099	0.05
Singapore					
Ascendas REIT	SGD	183,769	298,237	338,619	0.01
Broadcom Ltd	USD	33,752	4,137,665	5,245,061	0.19
CapitaLand Commercial Trust REIT	SGD	206,000	192,577	225,760	0.01
CapitaLand Ltd	SGD	223,098	437,508	508,887	0.02
CapitaLand Mall Trust REIT	SGD	191,000	255,750	302,274	0.01
City Developments Ltd	SGD	40,092	222,624	242,476	0.01
ComfortDelGro Corp Ltd	SGD	185,000	369,202	378,000	0.01
DBS Group Holdings Ltd	SGD	153,186	1,781,933	1,793,752	0.07
Genting Singapore PLC	SGD	478,922	245,739	257,982	0.01
Global Logistic Properties Ltd	SGD	286,016	408,106	383,579	0.01
Golden Agri-Resources Ltd	SGD	720,387	159,501	187,336	0.01
Hutchison Port Holdings Trust	USD	490,417	276,582	223,140	0.01
Jardine Cycle & Carriage Ltd	SGD	11,646	228,876	315,833	0.01
Keppel Corp Ltd	SGD	139,290	642,226	569,206	0.02
Oversea-Chinese Banking Corp Ltd	SGD	268,941	1,674,150	1,736,457	0.06
Sembcorp Industries Ltd	SGD	72,432	179,718	151,763	0.01
Sembcorp Marine Ltd	SGD	71,423	117,474	82,254	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Singapore (continued)					
Singapore Airlines Ltd	SGD	41,940	312,774	332,179	0.01
Singapore Exchange Ltd	SGD	63,000	321,487	356,683	0.01
Singapore Press Holdings Ltd	SGD	126,014	344,552	369,831	0.01
Singapore Technologies Engineering Ltd	SGD	117,338	237,530	274,623	0.01
Singapore Telecommunications Ltd	SGD	116,000	296,788	355,093	0.01
Singapore Telecommunications Ltd	SGD	561,586	1,438,681	1,723,271	0.06
StarHub Ltd	SGD	60,000	150,559	168,958	0.01
Suntec Real Estate Investment Trust REIT	SGD	208,000	223,700	273,542	0.01
United Overseas Bank Ltd	SGD	109,439	1,441,893	1,497,783	0.05
UOL Group Ltd	SGD	45,582	193,196	184,915	0.01
Wilmar International Ltd	SGD	180,196	334,376	436,465	0.02
Total Singapore			16,923,404	18,915,722	0.68
South Africa					
Investec PLC	GBP	46,751	364,692	289,422	0.01
Mediclinic International PLC	GBP	37,160	475,124	543,947	0.02
Mondi PLC	GBP	31,755	673,256	592,179	0.02
Total South Africa			1,513,072	1,425,548	0.05
Spain					
Abertis Infraestructuras SA	EUR	45,587	670,565	668,512	0.02
ACS Actividades de Construccion y Servicios SA	EUR	17,017	489,722	461,188	0.02
ACS Actividades de Construccion y Servicios SA–Rights	EUR	17,017	0	11,967	0.00
Aena SA	EUR	5,902	652,206	775,344	0.03
Amadeus IT Holding SA	EUR	37,329	1,569,788	1,628,759	0.06
Banco Bilbao Vizcaya Argentaria SA	EUR	570,070	4,586,111	3,207,127	0.12
Banco de Sabadell SA	EUR	435,726	748,458	570,718	0.02
Banco Popular Espanol SA	EUR	291,488	733,926	372,727	0.01
Banco Santander SA	EUR	1,253,822	6,470,730	4,776,367	0.17
Banco Santander SA	GBP	109	576	419	0.00
Bankia SA	EUR	460,404	522,098	330,420	0.01
Bankinter SA	EUR	56,771	406,542	363,786	0.01
CaixaBank SA	EUR	249,900	891,478	546,091	0.02
Distribuidora Internacional de Alimentacion SA	EUR	50,452	290,882	291,570	0.01
Enagas SA	EUR	18,760	535,147	569,075	0.02
Endesa SA	EUR	26,270	556,529	526,199	0.02
Ferrovial SA	EUR	44,438	1,020,280	860,738	0.03
Gas Natural SDG SA	EUR	29,472	584,188	578,386	0.02
Grifols SA	EUR	24,758	522,146	557,249	0.02
Iberdrola SA	EUR	459,849	2,993,309	3,109,659	0.11
Industria de Diseno Textil SA	EUR	95,864	3,152,817	3,185,417	0.12
Mapfre SA	EUR	80,995	213,308	176,183	0.01
Red Electrica Corp SA	EUR	9,480	765,412	844,334	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Spain (continued)					
Repsol SA	EUR	93,134	1,004,858	1,180,560	0.04
Repsol SA–Rights	EUR	93,134	0	30,316	0.00
Telefonica SA	EUR	392,964	4,641,564	3,693,324	0.13
Zardoya Otis SA	EUR	16,092	159,306	150,349	0.01
Total Spain			34,181,946	29,466,784	1.06
Sweden					
Alfa Laval AB	SEK	24,034	369,135	374,437	0.01
Assa Abloy AB	SEK	85,228	1,538,358	1,731,177	0.06
Atlas Copco AB	SEK	57,171	1,317,644	1,466,269	0.05
Atlas Copco AB	SEK	33,346	714,012	780,056	0.03
Autoliv Inc	USD	7,500	773,025	805,875	0.03
Boliden AB	SEK	24,073	367,448	462,554	0.02
Electrolux AB	SEK	20,955	570,815	565,135	0.02
Getinge AB	SEK	16,987	382,682	346,248	0.01
Hennes & Mauritz AB	SEK	83,664	3,011,143	2,434,074	0.09
Hexagon AB	SEK	21,280	633,720	768,297	0.03
Husqvarna AB	SEK	38,780	248,327	286,295	0.01
ICA Gruppen AB	SEK	6,501	216,826	216,145	0.01
Industrivarden AB	SEK	12,815	222,834	205,852	0.01
Investor AB	SEK	38,780	1,334,298	1,285,694	0.05
Kinnevik AB	SEK	20,138	562,423	475,362	0.02
Lundin Petroleum AB	SEK	17,910	220,870	322,785	0.01
Nordea Bank AB	SEK	258,672	2,900,088	2,164,581	0.08
Sandvik AB	SEK	91,187	742,475	901,355	0.03
Securitas AB	SEK	26,541	329,829	405,036	0.01
Skandinaviska Enskilda Banken AB	SEK	129,317	1,392,694	1,113,420	0.04
Skanska AB	SEK	32,532	637,489	673,470	0.02
SKF AB	SEK	34,126	596,580	540,123	0.02
Svenska Cellulosa AB SCA	SEK	53,909	1,519,293	1,711,558	0.06
Svenska Handelsbanken AB	SEK	127,314	1,825,861	1,529,685	0.05
Swedbank AB	SEK	77,036	1,714,169	1,597,510	0.06
Swedish Match AB	SEK	16,718	505,999	577,150	0.02
Tele2 AB	SEK	33,295	316,506	289,028	0.01
Telefonaktiebolaget LM Ericsson	SEK	259,169	2,490,676	1,966,854	0.07
Telia Co AB	SEK	222,628	1,197,024	1,043,680	0.04
Volvo AB	SEK	131,229	1,269,468	1,285,541	0.05
Total Sweden			29,921,711	28,325,246	1.02
Switzerland					
ABB Ltd	CHF	170,503	2,979,938	3,346,353	0.12
Actelion Ltd	CHF	8,804	1,138,064	1,474,864	0.05
Adecco Group AG	CHF	15,013	1,057,269	753,424	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
Switzerland (continued)					
Aryzta AG	CHF	7,667	351,193	282,062	0.01
Baloise Holding AG	CHF	4,189	481,046	465,253	0.02
Barry Callebaut AG	CHF	215	229,182	264,171	0.01
Chocoladefabriken Lindt & Spruengli AG	CHF	81	464,255	482,242	0.02
Chocoladefabriken Lindt & Spruengli AG	CHF	9	626,744	642,989	0.02
Chubb Ltd	USD	40,051	4,126,026	5,235,066	0.19
Cie Financiere Richemont SA	CHF	45,929	3,489,327	2,675,499	0.10
Coca-Cola HBC AG	GBP	16,913	350,112	341,400	0.01
Credit Suisse Group AG	CHF	167,241	3,767,000	1,769,919	0.06
Dufry AG	CHF	3,435	400,437	410,070	0.01
EMS-Chemie Holding AG	CHF	785	316,555	404,909	0.01
Galenica AG	CHF	338	526,803	454,853	0.02
Garmin Ltd	USD	9,654	342,234	409,523	0.01
Geberit AG	CHF	3,236	984,661	1,222,386	0.04
Givaudan SA	CHF	786	1,251,328	1,578,132	0.06
Glencore PLC	GBP	1,039,995	1,565,779	2,125,021	0.08
Julius Baer Group Ltd	CHF	19,157	829,375	763,173	0.03
Kuehne + Nagel International AG	CHF	4,605	583,961	643,811	0.02
LafargeHolcim Ltd	CHF	39,265	1,916,676	1,633,959	0.06
Lonza Group AG	CHF	4,514	598,756	746,928	0.03
Nestle SA	CHF	275,090	20,369,541	21,220,502	0.76
Novartis AG	CHF	196,526	18,203,193	16,168,712	0.58
Pargesa Holding SA	CHF	2,656	154,540	175,031	0.01
Partners Group Holding AG	CHF	1,377	469,853	589,063	0.02
Roche Holding AG	CHF	60,672	15,607,902	15,949,599	0.57
Schindler Holding AG	CHF	3,720	532,652	672,059	0.02
Schindler Holding AG	CHF	1,773	263,315	322,314	0.01
SGS SA	CHF	468	810,935	1,069,357	0.04
Sika AG	CHF	179	550,713	748,926	0.03
Sonova Holding AG	CHF	4,611	577,835	610,572	0.02
STMicroelectronics NV	EUR	51,420	342,656	299,678	0.01
Swatch Group AG	CHF	2,662	972,657	773,297	0.03
Swatch Group AG	CHF	4,017	286,356	229,466	0.01
Swiss Life Holding AG	CHF	2,747	589,894	631,342	0.02
Swiss Prime Site AG	CHF	5,690	405,347	515,149	0.02
Swiss Re AG	CHF	28,912	2,488,011	2,515,184	0.09
Swisscom AG	CHF	2,219	1,105,582	1,099,478	0.04
Syngenta AG	CHF	8,158	2,615,668	3,132,732	0.11
TE Connectivity Ltd	USD	33,232	1,941,413	1,897,880	0.07
UBS Group AG	CHF	319,365	5,591,474	4,120,733	0.15
Weatherford International PLC	USD	82,355	701,533	457,070	0.02
Wolseley PLC	GBP	22,934	1,455,651	1,186,471	0.04
Zurich Insurance Group AG	CHF	13,209	3,032,042	3,245,981	0.12
Total Switzerland			107,445,484	105,756,603	3.80

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United Kingdom					
3i Group PLC	GBP	79,484	582,035	581,742	0.02
Aberdeen Asset Management PLC	GBP	81,853	380,499	305,722	0.01
Admiral Group PLC	GBP	17,581	402,095	477,096	0.02
Aggreko PLC	GBP	21,074	288,486	360,035	0.01
Anglo American PLC	GBP	119,741	1,117,064	1,163,547	0.04
Aon PLC	USD	23,801	2,146,054	2,599,783	0.09
ARM Holdings PLC	GBP	123,801	1,842,947	1,871,773	0.07
Ashtead Group PLC	GBP	42,449	611,694	603,776	0.02
Associated British Foods PLC	GBP	30,317	1,486,621	1,101,950	0.04
AstraZeneca PLC	GBP	109,725	7,168,382	6,552,213	0.24
Auto Trader Group PLC	GBP	90,874	533,382	429,312	0.02
Aviva PLC	GBP	343,627	2,358,739	1,809,421	0.07
Babcock International Group PLC	GBP	23,782	330,790	287,557	0.01
BAE Systems PLC	GBP	270,220	1,810,786	1,892,846	0.07
Barclays PLC	GBP	1,471,829	5,556,171	2,727,012	0.10
Barratt Developments PLC	GBP	85,662	861,283	464,236	0.02
Berkeley Group Holdings PLC	GBP	11,056	500,298	372,891	0.01
BP PLC	GBP	1,580,529	7,986,600	9,257,458	0.33
British American Tobacco PLC	GBP	161,808	8,894,500	10,475,649	0.38
British Land Co PLC REIT	GBP	84,443	1,082,881	685,202	0.03
BT Group PLC	GBP	739,410	4,722,251	4,052,618	0.15
Bunzl PLC	GBP	27,905	755,525	858,724	0.03
Burberry Group PLC	GBP	38,718	807,956	600,395	0.02
Capita PLC	GBP	56,683	1,042,623	728,944	0.03
Centrica PLC	GBP	503,255	1,673,857	1,517,054	0.05
CNH Industrial NV	EUR	83,690	558,261	602,480	0.02
Cobham PLC	GBP	124,827	409,219	262,484	0.01
Coca-Cola European Partners PLC	USD	18,286	624,284	652,627	0.02
Compass Group PLC	GBP	139,887	2,219,161	2,659,154	0.10
Croda International PLC	GBP	10,930	472,245	458,646	0.02
Delphi Automotive PLC	USD	24,200	1,762,746	1,514,920	0.05
Diageo PLC	GBP	218,460	5,797,443	6,093,359	0.22
Direct Line Insurance Group PLC	GBP	117,309	660,507	540,711	0.02
Dixons Carphone PLC	GBP	82,211	527,018	351,679	0.01
easyJet PLC	GBP	12,595	343,302	182,850	0.01
Fiat Chrysler Automobiles NV	EUR	77,039	665,847	470,297	0.02
G4S PLC	GBP	138,317	490,576	338,186	0.01
GKN PLC	GBP	149,632	597,699	539,476	0.02
GlaxoSmithKline PLC	GBP	418,513	8,194,763	8,976,668	0.32
Hammerson PLC REIT	GBP	66,853	632,855	480,806	0.02
Hargreaves Lansdown PLC	GBP	21,925	408,944	364,315	0.01
HSBC Holdings PLC	GBP	1,694,028	12,840,431	10,550,663	0.38
ICAP PLC	GBP	50,523	351,254	283,462	0.01
IMI PLC	GBP	25,206	367,046	325,834	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United Kingdom (continued)					
Imperial Brands PLC	GBP	83,497	4,457,876	4,524,468	0.16
Inmarsat PLC	GBP	38,851	604,363	417,825	0.02
InterContinental Hotels Group PLC	GBP	16,678	704,358	613,785	0.02
International Consolidated Airlines Group SA	EUR	68,334	619,986	335,927	0.01
Intertek Group PLC	GBP	13,734	503,994	638,731	0.02
Intu Properties PLC REIT	GBP	76,408	382,174	296,315	0.01
ITV PLC	GBP	328,316	1,236,704	788,690	0.03
J Sainsbury PLC	GBP	110,325	379,407	342,602	0.01
Johnson Matthey PLC	GBP	16,328	659,600	611,382	0.02
Kingfisher PLC	GBP	196,733	1,047,379	848,151	0.03
Land Securities Group PLC REIT	GBP	67,748	1,316,068	940,976	0.03
Legal & General Group PLC	GBP	505,680	1,867,485	1,289,119	0.05
Liberty Global PLC	USD	26,080	1,045,685	757,885	0.03
Liberty Global PLC	USD	55,185	2,086,142	1,581,050	0.06
Liberty Global PLC LiLAC	USD	6,885	316,322	223,694	0.01
Liberty Global PLC LiLAC	USD	3,253	151,901	104,942	0.00
Lloyds Banking Group PLC	GBP	5,535,464	6,232,727	4,000,337	0.14
London Stock Exchange Group PLC	GBP	27,014	1,009,366	914,003	0.03
Marks & Spencer Group PLC	GBP	139,384	1,059,797	593,829	0.02
Meggitt PLC	GBP	67,894	489,746	368,398	0.01
Merlin Entertainments PLC	GBP	60,432	348,489	355,699	0.01
Michael Kors Holdings Ltd	USD	17,000	720,800	841,160	0.03
National Grid PLC	GBP	325,937	4,417,453	4,775,410	0.17
Next PLC	GBP	13,229	1,479,346	871,847	0.03
Nielsen Holdings PLC	USD	29,796	1,396,454	1,548,498	0.06
Old Mutual PLC	GBP	440,883	1,264,973	1,180,513	0.04
Pearson PLC	GBP	70,284	1,199,999	908,551	0.03
Pentair PLC	USD	15,789	820,712	920,341	0.03
Persimmon PLC	GBP	26,195	846,779	506,703	0.02
Petrofac Ltd	GBP	24,665	290,105	255,864	0.01
Provident Financial PLC	GBP	12,300	657,087	378,181	0.01
Prudential PLC	GBP	224,196	4,701,199	3,767,295	0.14
Reckitt Benckiser Group PLC	GBP	55,382	5,038,502	5,545,196	0.20
RELX NV	EUR	84,721	1,356,229	1,469,225	0.05
RELX PLC	GBP	94,985	1,599,285	1,747,189	0.06
Rexam PLC	GBP	59,992	477,086	517,273	0.02
Rio Tinto Ltd	AUD	36,124	1,232,654	1,223,856	0.04
Rio Tinto PLC	GBP	106,375	3,560,578	3,262,116	0.12
Rolls-Royce Holdings PLC	GBP	156,454	1,573,240	1,488,086	0.05
Royal Bank of Scotland Group PLC	GBP	295,960	1,412,745	678,917	0.02
Royal Mail PLC	GBP	74,440	519,906	498,552	0.02
RSA Insurance Group PLC	GBP	86,682	536,210	578,803	0.02
SABMiller PLC	GBP	84,043	4,600,259	4,909,638	0.18
Sage Group PLC	GBP	90,308	712,006	779,272	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United Kingdom (continued)					
Schroders PLC	GBP	10,457	455,471	329,343	0.01
Segro PLC REIT	GBP	73,265	473,463	406,160	0.01
Severn Trent PLC	GBP	19,538	640,184	635,983	0.02
Sky PLC	GBP	87,928	1,373,387	996,757	0.04
Smith & Nephew PLC	GBP	76,238	1,352,018	1,291,263	0.05
Smiths Group PLC	GBP	33,977	508,261	523,698	0.02
SSE PLC	GBP	85,152	1,872,527	1,768,937	0.06
St James's Place PLC	GBP	45,002	596,577	472,246	0.02
Standard Chartered PLC	GBP	278,275	2,562,899	2,100,301	0.08
Standard Life PLC	GBP	166,340	997,414	652,859	0.02
Tate & Lyle PLC	GBP	46,400	413,804	414,654	0.02
Taylor Wimpey PLC	GBP	280,949	874,084	496,883	0.02
Tesco PLC	GBP	696,941	1,773,961	1,629,492	0.06
Travis Perkins PLC	GBP	20,592	631,905	405,754	0.01
Unilever NV	EUR	141,393	5,639,635	6,583,242	0.24
Unilever PLC	GBP	110,845	4,473,212	5,303,277	0.19
United Utilities Group PLC	GBP	57,373	799,758	793,806	0.03
Vodafone Group PLC	GBP	2,285,960	7,526,551	6,956,692	0.25
Weir Group PLC	GBP	18,308	323,632	352,672	0.01
Whitbread PLC	GBP	15,462	1,120,028	721,782	0.03
William Hill PLC	GBP	74,544	398,676	256,600	0.01
Wm Morrison Supermarkets PLC	GBP	181,082	424,046	453,640	0.02
Worldpay Group PLC	GBP	135,087	540,719	490,648	0.02
WPP PLC	GBP	110,258	2,286,329	2,287,538	0.08
Total United Kingdom			197,858,837	182,950,094	6.58
United States					
3M Co	USD	52,223	7,295,064	9,145,292	0.33
Abbott Laboratories	USD	127,226	5,182,361	5,001,254	0.18
AbbVie Inc	USD	139,626	7,792,979	8,644,246	0.31
Activision Blizzard Inc	USD	50,426	1,665,186	1,998,382	0.07
Acuity Brands Inc	USD	3,800	669,408	942,248	0.03
Adobe Systems Inc	USD	43,581	3,638,309	4,174,624	0.15
Advance Auto Parts Inc	USD	6,231	1,085,176	1,007,117	0.04
AES Corp	USD	57,713	574,821	720,258	0.03
Aetna Inc	USD	30,614	3,423,413	3,738,888	0.13
Affiliated Managers Group Inc	USD	4,700	801,773	661,619	0.02
Aflac Inc	USD	36,811	2,124,364	2,656,282	0.10
AGCO Corp	USD	5,700	261,573	268,641	0.01
Agilent Technologies Inc	USD	28,261	981,121	1,253,658	0.05
AGL Resources Inc	USD	10,400	647,426	686,088	0.02
Air Products & Chemicals Inc	USD	17,416	2,224,765	2,473,769	0.09
Akamai Technologies Inc	USD	15,092	1,064,741	844,096	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Albemarle Corp	USD	9,400	424,222	745,514	0.03
Alcoa Inc	USD	110,718	1,004,212	1,026,356	0.04
Alexandria Real Estate Equities Inc REIT	USD	6,300	615,887	652,176	0.02
Alexion Pharmaceuticals Inc	USD	19,205	2,865,958	2,242,376	0.08
Alleghany Corp	USD	1,400	655,424	769,412	0.03
Alliance Data Systems Corp	USD	4,900	1,245,082	960,008	0.03
Alliant Energy Corp	USD	19,000	550,810	754,300	0.03
Allstate Corp	USD	31,833	1,888,241	2,226,718	0.08
Ally Financial Inc	USD	36,800	764,704	628,176	0.02
Alnylam Pharmaceuticals Inc	USD	6,500	544,180	360,685	0.01
Alphabet Inc	USD	26,819	16,542,270	18,561,430	0.67
Alphabet Inc	USD	25,151	16,227,574	17,694,483	0.64
Altria Group Inc	USD	167,665	9,233,620	11,562,178	0.42
Amazon.com Inc	USD	34,424	18,178,636	24,634,503	0.89
AMERCO	USD	700	304,178	262,185	0.01
Ameren Corp	USD	20,212	836,170	1,082,959	0.04
American Airlines Group Inc	USD	14,100	567,384	399,171	0.01
American Capital Agency Corp REIT	USD	29,900	573,375	592,618	0.02
American Electric Power Co Inc	USD	43,223	2,440,225	3,029,500	0.11
American Express Co	USD	71,009	5,287,927	4,314,507	0.16
American International Group Inc	USD	99,651	5,727,530	5,270,541	0.19
American Tower Corp REIT	USD	37,058	3,307,559	4,210,159	0.15
American Water Works Co Inc	USD	15,300	839,817	1,293,003	0.05
Ameriprise Financial Inc	USD	15,161	1,638,298	1,362,216	0.05
AmerisourceBergen Corp	USD	16,810	1,678,310	1,333,369	0.05
AMETEK Inc	USD	20,601	1,071,664	952,384	0.03
Amgen Inc	USD	65,247	9,082,864	9,927,331	0.36
Amphenol Corp	USD	26,224	1,327,459	1,503,422	0.05
Anadarko Petroleum Corp	USD	43,216	2,655,145	2,301,252	0.08
Analog Devices Inc	USD	26,691	1,453,058	1,511,778	0.05
Annaly Capital Management Inc REIT	USD	80,979	843,801	896,438	0.03
ANSYS Inc	USD	7,700	692,538	698,775	0.03
Antero Resources Corp	USD	7,100	152,792	184,458	0.01
Anthem Inc	USD	22,236	3,145,468	2,920,476	0.10
AO Smith Corp	USD	6,400	529,766	563,904	0.02
Apache Corp	USD	32,329	1,234,968	1,799,755	0.06
Apple Inc	USD	476,699	54,345,254	45,572,424	1.64
Applied Materials Inc	USD	95,204	1,403,965	2,282,040	0.08
Aramark	USD	19,100	594,774	638,322	0.02
Archer-Daniels-Midland Co	USD	51,800	2,174,207	2,221,702	0.08
Arrow Electronics Inc	USD	7,709	409,810	477,187	0.02
Arthur J Gallagher & Co	USD	16,400	701,380	780,640	0.03
Ashland Inc	USD	5,500	589,930	631,235	0.02
Assurant Inc	USD	5,700	445,113	491,967	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
AT&T Inc	USD	530,782	17,269,869	22,935,090	0.82
Atmos Energy Corp	USD	8,700	618,244	707,484	0.03
Autodesk Inc	USD	16,595	779,467	898,453	0.03
Automatic Data Processing Inc	USD	39,546	3,181,583	3,633,091	0.13
AutoNation Inc	USD	6,100	362,157	286,578	0.01
AutoZone Inc	USD	2,654	2,002,469	2,106,851	0.08
AvalonBay Communities Inc REIT	USD	11,608	1,978,897	2,093,967	0.08
Avery Dennison Corp	USD	7,684	435,913	574,379	0.02
Avnet Inc	USD	11,240	464,886	455,332	0.02
Axalta Coating Systems Ltd	USD	12,200	318,786	323,666	0.01
B/E Aerospace Inc	USD	9,200	406,660	424,810	0.02
Baker Hughes Inc	USD	37,046	1,922,898	1,671,886	0.06
Ball Corp	USD	11,138	701,248	805,166	0.03
Bank of America Corp	USD	885,081	13,961,276	11,745,025	0.42
Bank of New York Mellon Corp	USD	91,506	3,624,089	3,555,008	0.13
Baxter International Inc	USD	41,851	1,451,271	1,892,502	0.07
BB&T Corp	USD	70,924	2,512,012	2,525,604	0.09
Becton Dickinson and Co	USD	18,505	2,545,935	3,138,263	0.11
Bed Bath & Beyond Inc	USD	13,939	833,413	602,444	0.02
Berkshire Hathaway Inc	USD	102,383	13,291,296	14,824,035	0.53
Best Buy Co Inc	USD	26,975	985,397	825,435	0.03
Biogen Inc	USD	18,911	5,376,822	4,573,058	0.16
BioMarin Pharmaceutical Inc	USD	13,700	1,489,053	1,065,860	0.04
BlackRock Inc	USD	10,727	3,266,854	3,674,319	0.13
Boeing Co	USD	54,742	7,151,421	7,109,344	0.26
BorgWarner Inc	USD	19,482	779,280	575,109	0.02
Boston Properties Inc REIT	USD	13,024	1,513,430	1,717,866	0.06
Boston Scientific Corp	USD	118,528	1,967,214	2,769,999	0.10
Bristol-Myers Squibb Co	USD	144,800	8,756,455	10,650,040	0.38
Brixmor Property Group Inc REIT	USD	20,200	485,885	534,492	0.02
Broadridge Financial Solutions Inc	USD	10,200	663,101	665,040	0.02
Brown-Forman Corp	USD	9,848	980,664	982,436	0.04
Bunge Ltd	USD	12,420	883,683	734,643	0.03
CA Inc	USD	28,398	776,969	932,306	0.03
Cabot Oil & Gas Corp	USD	41,514	981,997	1,068,570	0.04
Cadence Design Systems Inc	USD	26,200	658,542	636,660	0.02
Calpine Corp	USD	30,393	437,659	448,297	0.02
Camden Property Trust REIT	USD	7,500	544,043	663,150	0.02
Campbell Soup Co	USD	15,866	833,645	1,055,565	0.04
Capital One Financial Corp	USD	46,003	3,394,994	2,921,651	0.11
Cardinal Health Inc	USD	27,868	2,217,098	2,173,983	0.08
CarMax Inc	USD	15,835	933,868	776,390	0.03
Carnival Corp	USD	35,610	1,798,503	1,573,962	0.06
Carnival PLC	GBP	17,368	914,951	768,501	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Caterpillar Inc	USD	51,002	3,322,674	3,866,462	0.14
CBRE Group Inc	USD	27,600	883,706	730,848	0.03
CBS Corp	USD	37,738	1,551,322	2,054,457	0.07
CDK Global Inc	USD	11,800	590,944	654,782	0.02
CDW Corp	USD	12,500	557,452	501,000	0.02
Celanese Corp	USD	12,984	781,507	849,803	0.03
Celgene Corp	USD	66,760	7,223,182	6,584,539	0.24
Centene Corp	USD	15,400	919,184	1,099,098	0.04
CenterPoint Energy Inc	USD	35,748	639,532	857,952	0.03
CenturyLink Inc	USD	48,564	1,246,546	1,408,842	0.05
Cerner Corp	USD	26,730	1,610,617	1,566,378	0.06
CF Industries Holdings Inc	USD	22,010	958,382	530,441	0.02
CH Robinson Worldwide Inc	USD	12,245	839,150	909,191	0.03
Charles Schwab Corp	USD	104,156	2,951,982	2,636,188	0.09
Charter Communications Inc	USD	18,560	3,389,875	4,243,558	0.15
Cheniere Energy Inc	USD	19,300	936,050	724,715	0.03
Chevron Corp	USD	162,465	12,710,453	17,031,206	0.61
Chipotle Mexican Grill Inc	USD	2,670	1,949,848	1,075,369	0.04
Church & Dwight Co Inc	USD	11,111	951,435	1,143,211	0.04
Cigna Corp	USD	22,611	3,104,103	2,893,982	0.10
Cimarex Energy Co	USD	7,987	813,556	953,009	0.03
Cincinnati Financial Corp	USD	12,976	693,697	971,773	0.03
Cintas Corp	USD	7,900	698,360	775,227	0.03
Cisco Systems Inc	USD	436,081	11,347,028	12,511,164	0.45
CIT Group Inc	USD	15,216	625,225	485,543	0.02
Citigroup Inc	USD	254,555	12,772,144	10,790,586	0.39
Citizens Financial Group Inc	USD	45,100	1,066,412	901,098	0.03
Citrix Systems Inc	USD	13,676	983,578	1,095,311	0.04
Clorox Co	USD	10,963	1,282,249	1,517,170	0.05
CME Group Inc	USD	28,285	2,616,813	2,754,959	0.10
CMS Energy Corp	USD	23,000	795,340	1,054,780	0.04
Coach Inc	USD	22,930	653,046	934,168	0.03
Coca-Cola Co	USD	352,778	14,042,389	15,991,427	0.58
Cognizant Technology Solutions Corp	USD	53,320	3,263,143	3,052,037	0.11
Colgate-Palmolive Co	USD	74,074	4,695,496	5,422,217	0.19
Columbia Pipeline Group Inc	USD	32,528	619,439	829,139	0.03
Comcast Corp	USD	208,518	11,814,896	13,593,288	0.49
Comerica Inc	USD	16,465	689,448	677,205	0.02
ConAgra Foods Inc	USD	36,637	1,521,535	1,751,615	0.06
Concho Resources Inc	USD	10,814	1,104,586	1,289,786	0.05
ConocoPhillips	USD	107,502	5,018,631	4,687,087	0.17
Consolidated Edison Inc	USD	25,104	1,665,970	2,019,366	0.07
Constellation Brands Inc	USD	15,300	2,009,340	2,530,620	0.09
Continental Resources Inc	USD	7,598	219,582	343,961	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Cooper Cos Inc	USD	4,100	614,426	703,437	0.03
Corning Inc	USD	96,412	1,610,129	1,974,518	0.07
Costco Wholesale Corp	USD	37,746	5,506,829	5,927,632	0.21
CR Bard Inc	USD	6,287	1,214,460	1,478,451	0.05
Crown Castle International Corp REIT	USD	29,421	2,335,126	2,984,172	0.11
Crown Holdings Inc	USD	11,700	542,295	592,839	0.02
CSX Corp	USD	85,970	2,275,330	2,242,098	0.08
Cummins Inc	USD	14,393	1,590,714	1,618,349	0.06
CVS Health Corp	USD	94,134	9,284,561	9,012,389	0.32
Danaher Corp	USD	53,754	4,601,904	5,429,154	0.20
Darden Restaurants Inc	USD	9,324	588,143	590,582	0.02
DaVita HealthCare Partners Inc	USD	14,806	1,069,882	1,144,800	0.04
Deere & Co	USD	23,207	1,764,908	1,880,695	0.07
Delta Air Lines Inc	USD	16,964	781,123	617,999	0.02
DENTSPLY SIRONA Inc	USD	20,600	1,159,246	1,278,024	0.05
Devon Energy Corp	USD	41,474	1,446,531	1,503,432	0.05
Dick's Sporting Goods Inc	USD	8,000	393,600	360,480	0.01
Digital Realty Trust Inc REIT	USD	12,430	811,794	1,354,746	0.05
Discover Financial Services	USD	37,052	1,918,528	1,985,617	0.07
Discovery Communications Inc	USD	12,026	334,804	303,416	0.01
Discovery Communications Inc	USD	18,662	484,279	445,089	0.02
DISH Network Corp	USD	19,183	1,135,058	1,005,189	0.04
Dollar General Corp	USD	25,069	1,803,663	2,356,486	0.08
Dollar Tree Inc	USD	18,956	1,337,623	1,786,413	0.06
Dominion Resources Inc	USD	52,017	3,647,436	4,053,685	0.15
Domino's Pizza Inc	USD	4,300	526,989	564,934	0.02
Dover Corp	USD	14,144	835,855	980,462	0.04
Dow Chemical Co	USD	95,048	4,052,354	4,724,836	0.17
DR Horton Inc	USD	27,966	856,878	880,370	0.03
Dr Pepper Snapple Group Inc	USD	16,206	1,276,369	1,565,986	0.06
DTE Energy Co	USD	15,257	1,209,422	1,512,274	0.05
Duke Energy Corp	USD	59,907	4,257,892	5,139,422	0.18
Duke Realty Corp REIT	USD	30,700	587,598	818,462	0.03
Dun & Bradstreet Corp	USD	3,000	316,830	365,520	0.01
E*TRADE Financial Corp	USD	25,100	664,397	589,599	0.02
Eastman Chemical Co	USD	12,484	831,434	847,664	0.03
Eaton Corp PLC	USD	39,682	2,066,837	2,370,206	0.09
Eaton Vance Corp	USD	9,700	331,546	342,798	0.01
eBay Inc	USD	92,833	2,344,716	2,173,221	0.08
Ecolab Inc	USD	23,455	2,596,078	2,781,763	0.10
Edgewell Personal Care Co	USD	5,100	415,905	430,491	0.02
Edison International	USD	27,739	1,729,316	2,154,488	0.08
Edwards Lifesciences Corp	USD	18,300	1,278,375	1,825,059	0.07
EI du Pont de Nemours & Co	USD	76,275	3,713,757	4,942,620	0.18

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Electronic Arts Inc	USD	26,543	1,829,037	2,010,898	0.07
Eli Lilly & Co	USD	86,572	7,249,733	6,817,545	0.25
EMC Corp	USD	167,707	4,004,366	4,556,599	0.16
Emerson Electric Co	USD	55,753	2,446,044	2,908,076	0.10
Entergy Corp	USD	15,240	984,352	1,239,774	0.04
Envision Healthcare Holdings Inc	USD	15,900	622,803	403,383	0.01
EOG Resources Inc	USD	47,986	3,501,141	4,002,992	0.14
EQT Corp	USD	15,511	1,087,570	1,201,017	0.04
Equifax Inc	USD	10,062	984,016	1,291,961	0.05
Equinix Inc REIT	USD	5,936	1,712,609	2,301,565	0.08
Equity Residential REIT	USD	30,966	2,255,979	2,132,938	0.08
Essex Property Trust Inc REIT	USD	5,600	1,223,488	1,277,304	0.05
Estee Lauder Cos Inc	USD	19,211	1,540,703	1,748,585	0.06
Eversource Energy	USD	26,951	1,326,009	1,614,365	0.06
Exelon Corp	USD	78,317	2,306,489	2,847,606	0.10
Expedia Inc	USD	10,283	1,241,911	1,093,083	0.04
Expeditors International of Washington Inc	USD	15,964	747,434	782,875	0.03
Express Scripts Holding Co	USD	56,824	4,546,506	4,307,259	0.15
Extra Space Storage Inc REIT	USD	10,700	832,328	990,178	0.04
Exxon Mobil Corp	USD	356,807	26,278,311	33,447,088	1.20
F5 Networks Inc	USD	6,173	708,475	702,734	0.03
Facebook Inc	USD	198,100	18,713,441	22,638,868	0.81
Fastenal Co	USD	23,512	879,322	1,043,698	0.04
Federal Realty Investment Trust REIT	USD	5,900	799,857	976,745	0.04
FedEx Corp	USD	22,679	3,279,920	3,442,219	0.12
Fidelity National Information Services Inc	USD	26,626	1,813,633	1,961,804	0.07
Fifth Third Bancorp	USD	71,538	1,372,152	1,258,353	0.05
First Republic Bank	USD	13,400	851,838	937,866	0.03
FirstEnergy Corp	USD	35,729	1,109,028	1,247,299	0.04
Fiserv Inc	USD	19,310	1,708,972	2,099,576	0.08
FleetCor Technologies Inc	USD	8,000	1,189,486	1,145,040	0.04
Flextronics International Ltd	USD	49,015	510,736	578,377	0.02
FLIR Systems Inc	USD	11,200	308,896	346,640	0.01
Flowserve Corp	USD	11,500	468,970	519,455	0.02
Fluor Corp	USD	13,281	556,168	654,488	0.02
FMC Corp	USD	12,210	420,757	565,445	0.02
FMC Technologies Inc	USD	20,120	660,540	536,600	0.02
FNF Group	USD	21,875	799,313	820,313	0.03
Foot Locker Inc	USD	12,100	916,696	663,806	0.02
Ford Motor Co	USD	322,693	4,346,620	4,056,251	0.15
Fortinet Inc	USD	12,600	441,832	398,034	0.01
Fortune Brands Home & Security Inc	USD	13,800	680,478	799,986	0.03
Franklin Resources Inc	USD	33,998	1,263,970	1,134,513	0.04
Freeport-McMoRan Inc	USD	98,427	940,168	1,096,477	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Frontier Communications Corp	USD	106,752	533,760	527,355	0.02
Gap Inc	USD	22,296	694,520	473,121	0.02
Gartner Inc	USD	7,700	668,542	750,057	0.03
General Dynamics Corp	USD	23,305	3,214,465	3,244,988	0.12
General Electric Co	USD	802,935	20,191,684	25,276,394	0.91
General Growth Properties Inc REIT	USD	49,287	1,252,876	1,469,738	0.05
General Mills Inc	USD	50,151	2,888,605	3,576,769	0.13
General Motors Co	USD	117,909	3,474,900	3,336,825	0.12
Genuine Parts Co	USD	13,053	1,095,930	1,321,616	0.05
Gilead Sciences Inc	USD	118,434	11,836,090	9,879,764	0.36
Global Payments Inc	USD	14,100	1,010,135	1,006,458	0.04
Goldman Sachs Group Inc	USD	32,826	5,860,289	4,877,287	0.18
Goodyear Tire & Rubber Co	USD	23,300	692,709	597,878	0.02
H&R Block Inc	USD	20,424	736,285	469,752	0.02
Halliburton Co	USD	75,192	2,757,255	3,405,446	0.12
Hanesbrands Inc	USD	34,200	1,003,770	859,446	0.03
Harley-Davidson Inc	USD	17,608	926,206	797,642	0.03
Harman International Industries Inc	USD	5,900	557,963	423,738	0.02
Harris Corp	USD	10,493	757,804	875,536	0.03
Hartford Financial Services Group Inc	USD	35,289	1,601,415	1,566,126	0.06
Hasbro Inc	USD	9,600	719,520	806,304	0.03
HCA Holdings Inc	USD	28,183	2,227,982	2,170,373	0.08
HCP Inc REIT	USD	39,483	1,486,373	1,396,909	0.05
Helmerich & Payne Inc	USD	9,100	428,519	610,883	0.02
Henry Schein Inc	USD	7,098	930,619	1,254,926	0.05
Hershey Co	USD	12,822	1,185,857	1,455,169	0.05
Hess Corp	USD	23,869	1,186,979	1,434,527	0.05
Hewlett Packard Enterprise Co	USD	150,764	2,086,870	2,754,458	0.10
Hilton Worldwide Holdings Inc	USD	42,300	976,707	953,019	0.03
HollyFrontier Corp	USD	15,877	790,040	377,396	0.01
Hologic Inc	USD	20,111	804,440	695,841	0.02
Home Depot Inc	USD	108,719	12,721,879	13,882,329	0.50
Honeywell International Inc	USD	62,927	5,896,857	7,319,669	0.26
Hormel Foods Corp	USD	24,734	797,196	905,264	0.03
Host Hotels & Resorts Inc REIT	USD	64,888	1,054,430	1,051,834	0.04
HP Inc	USD	149,664	1,708,660	1,878,283	0.07
Humana Inc	USD	12,558	2,269,747	2,258,933	0.08
Huntington Bancshares Inc	USD	68,900	722,761	615,966	0.02
IDEXX Laboratories Inc	USD	7,700	691,984	715,022	0.03
IHS Inc	USD	5,900	653,147	682,099	0.02
Illinois Tool Works Inc	USD	27,978	2,318,729	2,914,188	0.10
Illumina Inc	USD	13,000	2,245,556	1,824,940	0.07
IMS Health Holdings Inc	USD	14,200	413,910	360,112	0.01
Incyte Corp	USD	15,200	1,550,799	1,215,696	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Ingersoll-Rand PLC	USD	22,720	1,193,254	1,446,810	0.05
Ingredion Inc	USD	6,200	743,352	802,342	0.03
Intel Corp	USD	407,884	11,764,791	13,378,595	0.48
Intercontinental Exchange Inc	USD	10,478	2,480,576	2,681,949	0.10
International Business Machines Corp	USD	78,830	11,414,396	11,964,817	0.43
International Flavors & Fragrances Inc	USD	6,733	712,082	848,829	0.03
International Paper Co	USD	33,837	1,303,257	1,434,012	0.05
Interpublic Group of Cos Inc	USD	35,199	679,341	813,097	0.03
Intuit Inc	USD	21,747	1,911,126	2,427,183	0.09
Intuitive Surgical Inc	USD	3,186	1,529,440	2,107,252	0.08
Invesco Ltd	USD	36,762	1,177,119	938,901	0.03
Ionis Pharmaceuticals Inc	USD	10,100	444,198	235,229	0.01
Iron Mountain Inc REIT	USD	23,135	753,476	921,467	0.03
Jacobs Engineering Group Inc	USD	10,400	388,544	518,024	0.02
JB Hunt Transport Services Inc	USD	7,800	575,406	631,254	0.02
JM Smucker Co	USD	10,548	1,225,798	1,607,621	0.06
Johnson & Johnson	USD	237,031	21,712,025	28,751,860	1.03
Johnson Controls Inc	USD	57,084	2,284,623	2,526,538	0.09
Jones Lang LaSalle Inc	USD	3,900	577,863	380,055	0.01
JPMorgan Chase & Co	USD	315,049	19,327,837	19,577,145	0.70
Juniper Networks Inc	USD	32,226	802,541	724,763	0.03
Kansas City Southern	USD	9,441	859,414	850,540	0.03
Kellogg Co	USD	22,549	1,546,579	1,841,126	0.07
KeyCorp	USD	71,848	933,655	793,920	0.03
Kimberly-Clark Corp	USD	30,668	3,365,825	4,216,237	0.15
Kimco Realty Corp REIT	USD	34,948	842,946	1,096,668	0.04
Kinder Morgan Inc	USD	165,087	4,667,441	3,090,429	0.11
KLA-Tencor Corp	USD	13,614	661,777	997,225	0.04
Kohl's Corp	USD	17,236	822,157	653,589	0.02
Kraft Heinz Co	USD	52,860	3,896,720	4,677,053	0.17
Kroger Co	USD	79,024	2,859,188	2,907,293	0.10
L Brands Inc	USD	21,144	1,932,066	1,419,397	0.05
L-3 Communications Holdings Inc	USD	6,818	710,913	1,000,132	0.04
Laboratory Corp of America Holdings	USD	8,616	973,522	1,122,406	0.04
Lam Research Corp	USD	13,500	851,580	1,134,810	0.04
Las Vegas Sands Corp	USD	33,901	1,422,256	1,474,354	0.05
Lear Corp	USD	6,700	713,885	681,792	0.02
Leggett & Platt Inc	USD	11,805	492,269	603,354	0.02
Lennar Corp	USD	15,100	761,946	696,110	0.02
Leucadia National Corp	USD	29,055	588,364	503,523	0.02
Level 3 Communications Inc	USD	25,660	1,116,980	1,321,233	0.05
Liberty Interactive Corp QVC Group	USD	38,117	1,018,867	967,028	0.03
Liberty Property Trust REIT	USD	12,311	385,334	488,993	0.02
Liberty SiriusXM Group	USD	7,939	210,977	248,967	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Liberty SiriusXM Group	USD	17,278	462,632	533,372	0.02
Lincoln National Corp	USD	22,555	1,069,551	874,457	0.03
Linear Technology Corp	USD	20,398	795,930	949,119	0.03
LinkedIn Corp	USD	10,400	1,949,468	1,968,200	0.07
LKQ Corp	USD	25,200	734,076	798,840	0.03
Lockheed Martin Corp	USD	24,031	4,924,766	5,963,773	0.21
Loews Corp	USD	25,807	939,625	1,060,410	0.04
Lowe's Cos Inc	USD	77,608	5,341,348	6,144,225	0.22
LyondellBasell Industries NV	USD	31,830	2,684,323	2,368,789	0.09
M&T Bank Corp	USD	12,226	1,469,157	1,445,480	0.05
Macerich Co REIT	USD	11,490	883,732	981,131	0.04
Macy's Inc	USD	28,206	1,462,845	948,004	0.03
ManpowerGroup Inc	USD	6,625	550,273	426,253	0.02
Marathon Oil Corp	USD	75,449	1,089,721	1,132,489	0.04
Marathon Petroleum Corp	USD	45,568	2,122,251	1,729,761	0.06
Markel Corp	USD	1,200	1,075,203	1,143,336	0.04
Marriott International Inc	USD	18,027	1,234,850	1,198,074	0.04
Marsh & McLennan Cos Inc	USD	45,049	2,368,840	3,084,055	0.11
Martin Marietta Materials Inc	USD	4,800	765,072	921,600	0.03
Masco Corp	USD	29,724	778,472	919,661	0.03
MasterCard Inc	USD	83,990	7,658,561	7,396,159	0.27
Mattel Inc	USD	28,534	645,724	892,829	0.03
Maxim Integrated Products Inc	USD	24,137	784,694	861,450	0.03
McCormick & Co Inc	USD	9,900	825,957	1,056,033	0.04
McDonald's Corp	USD	78,171	7,669,028	9,407,098	0.34
McKesson Corp	USD	20,140	3,851,570	3,759,131	0.14
Mead Johnson Nutrition Co	USD	15,443	1,104,792	1,401,452	0.05
Medivation Inc	USD	15,000	662,905	904,500	0.03
MEDNAX Inc	USD	8,100	591,806	586,683	0.02
Merck & Co Inc	USD	238,419	11,845,362	13,735,319	0.49
MetLife Inc	USD	82,022	3,864,365	3,266,936	0.12
Mettler-Toledo International Inc	USD	2,300	646,507	839,316	0.03
MGM Resorts International	USD	38,747	765,641	876,845	0.03
Microchip Technology Inc	USD	18,116	749,640	919,568	0.03
Micron Technology Inc	USD	92,402	1,377,714	1,271,452	0.05
Microsoft Corp	USD	645,765	28,641,817	33,043,795	1.19
Mid-America Apartment Communities Inc REIT	USD	6,400	583,760	680,960	0.02
Mohawk Industries Inc	USD	5,300	1,014,897	1,005,728	0.04
Molson Coors Brewing Co	USD	16,544	1,394,611	1,673,095	0.06
Mondelez International Inc	USD	135,480	5,796,264	6,165,695	0.22
Monsanto Co	USD	38,118	3,226,770	3,941,782	0.14
Monster Beverage Corp	USD	12,224	1,657,724	1,964,519	0.07
Moody's Corp	USD	15,324	1,527,078	1,436,012	0.05
Morgan Stanley	USD	127,060	4,060,870	3,301,019	0.12

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Mosaic Co	USD	29,169	915,914	763,644	0.03
Motorola Solutions Inc	USD	14,512	1,003,559	957,357	0.03
MSCI Inc	USD	8,300	593,056	640,096	0.02
Murphy Oil Corp	USD	15,208	376,398	482,854	0.02
Mylan NV	USD	35,531	1,554,832	1,536,360	0.06
Nasdaq Inc	USD	10,048	537,367	649,804	0.02
National Oilwell Varco Inc	USD	32,162	1,204,467	1,082,251	0.04
Navient Corp	USD	25,447	284,419	304,092	0.01
NetApp Inc	USD	26,287	777,307	646,397	0.02
Netflix Inc	USD	36,900	3,731,339	3,375,612	0.12
NetSuite Inc	USD	3,500	303,835	254,800	0.01
New York Community Bancorp Inc	USD	45,400	798,953	680,546	0.02
Newell Brands Inc	USD	38,635	1,500,302	1,876,502	0.07
Newfield Exploration Co	USD	17,100	697,743	755,478	0.03
Newmont Mining Corp	USD	45,065	747,628	1,762,943	0.06
News Corp	USD	35,112	447,678	398,521	0.01
NextEra Energy Inc	USD	40,240	4,013,418	5,247,296	0.19
NIKE Inc	USD	117,608	7,327,832	6,491,962	0.23
NiSource Inc	USD	27,600	659,803	731,952	0.03
Noble Energy Inc	USD	36,770	1,162,300	1,318,940	0.05
Nordstrom Inc	USD	12,167	888,069	462,954	0.02
Norfolk Southern Corp	USD	25,825	1,944,455	2,198,482	0.08
Northern Trust Corp	USD	19,679	1,359,536	1,303,931	0.05
Northrop Grumman Corp	USD	15,069	2,502,322	3,349,537	0.12
Norwegian Cruise Line Holdings Ltd	USD	13,800	837,384	549,792	0.02
NRG Energy Inc	USD	27,600	415,932	413,724	0.01
Nuance Communications Inc	USD	21,727	361,755	339,593	0.01
Nucor Corp	USD	27,343	1,052,979	1,351,018	0.05
NVIDIA Corp	USD	45,935	1,097,088	2,159,404	0.08
Occidental Petroleum Corp	USD	66,425	4,391,659	5,019,073	0.18
OGE Energy Corp	USD	17,200	463,343	563,300	0.02
Omnicom Group Inc	USD	20,665	1,358,517	1,683,991	0.06
ONEOK Inc	USD	17,716	623,426	840,624	0.03
Oracle Corp	USD	273,026	9,849,291	11,174,954	0.40
O'Reilly Automotive Inc	USD	8,479	2,140,345	2,298,657	0.08
PACCAR Inc	USD	30,167	1,601,463	1,564,762	0.06
Packaging Corp of America	USD	8,500	521,050	568,905	0.02
Palo Alto Networks Inc	USD	7,000	1,212,803	858,480	0.03
Parker-Hannifin Corp	USD	11,721	1,133,655	1,266,454	0.05
Patterson Cos Inc	USD	8,100	358,830	387,909	0.01
Paychex Inc	USD	28,145	1,313,978	1,674,627	0.06
PayPal Holdings Inc	USD	96,033	3,267,262	3,506,165	0.13
People's United Financial Inc	USD	24,400	382,592	357,704	0.01
PepsiCo Inc	USD	124,129	11,642,319	13,150,226	0.47

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Pfizer Inc	USD	532,788	16,979,684	18,759,465	0.67
PG&E Corp	USD	41,741	2,205,484	2,668,085	0.10
Philip Morris International Inc	USD	133,807	10,863,097	13,610,848	0.49
Phillips 66	USD	41,151	3,209,461	3,264,920	0.12
Pinnacle West Capital Corp	USD	9,389	596,389	761,072	0.03
Pioneer Natural Resources Co	USD	13,841	1,668,043	2,092,898	0.08
Plains GP Holdings LP	USD	19,400	210,261	202,342	0.01
PNC Financial Services Group Inc	USD	43,567	3,885,915	3,545,918	0.13
Polaris Industries Inc	USD	5,400	664,146	441,504	0.02
PPG Industries Inc	USD	23,492	2,100,751	2,446,692	0.09
PPL Corp	USD	57,149	1,840,866	2,157,375	0.08
Praxair Inc	USD	24,343	2,459,920	2,735,910	0.10
Priceline Group Inc	USD	4,308	5,400,456	5,378,150	0.19
Principal Financial Group Inc	USD	25,223	1,211,965	1,036,918	0.04
Procter & Gamble Co	USD	232,563	16,997,195	19,691,109	0.71
Progressive Corp	USD	50,487	1,543,598	1,691,314	0.06
Prologis Inc REIT	USD	44,896	1,731,064	2,201,700	0.08
Prudential Financial Inc	USD	38,300	2,945,898	2,732,322	0.10
Public Service Enterprise Group Inc	USD	42,996	1,759,694	2,004,044	0.07
Public Storage REIT	USD	12,617	2,657,986	3,224,779	0.12
PulteGroup Inc	USD	28,200	562,872	549,618	0.02
PVH Corp	USD	6,900	723,465	650,187	0.02
Qorvo Inc	USD	12,500	596,000	690,750	0.02
QUALCOMM Inc	USD	127,676	6,764,440	6,839,603	0.25
Quest Diagnostics Inc	USD	12,015	773,886	978,141	0.04
Quintiles Transnational Holdings Inc	USD	7,900	579,544	516,028	0.02
Ralph Lauren Corp	USD	5,035	545,391	451,237	0.02
Range Resources Corp	USD	15,353	537,201	662,328	0.02
Raymond James Financial Inc	USD	10,800	536,436	532,440	0.02
Raytheon Co	USD	25,733	2,739,427	3,498,401	0.13
Realogy Holdings Corp	USD	14,400	534,149	417,888	0.01
Realty Income Corp REIT	USD	21,300	1,018,592	1,477,368	0.05
Red Hat Inc	USD	16,521	1,203,033	1,199,425	0.04
Regency Centers Corp REIT	USD	7,700	471,394	644,721	0.02
Regeneron Pharmaceuticals Inc	USD	6,800	3,286,474	2,374,764	0.09
Regions Financial Corp	USD	113,113	1,015,371	962,592	0.03
Republic Services Inc	USD	20,963	871,851	1,075,612	0.04
ResMed Inc	USD	11,800	596,136	746,114	0.03
Reynolds American Inc	USD	75,126	3,257,462	4,051,545	0.15
Rite Aid Corp	USD	85,400	580,720	639,646	0.02
Robert Half International Inc	USD	11,035	558,481	421,096	0.02
Rockwell Automation Inc	USD	11,817	1,198,741	1,356,828	0.05
Rockwell Collins Inc	USD	11,323	912,068	964,040	0.03
Roper Technologies Inc	USD	8,612	1,337,358	1,468,863	0.05

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Ross Stores Inc	USD	35,196	1,736,408	1,995,261	0.07
Royal Caribbean Cruises Ltd	USD	14,900	1,356,943	1,000,535	0.04
S&P Global Inc	USD	22,367	2,004,957	2,399,084	0.09
Sabre Corp	USD	19,600	575,574	525,084	0.02
salesforce.com Inc	USD	55,124	3,987,347	4,377,397	0.16
SBA Communications Corp	USD	10,900	1,139,396	1,176,546	0.04
SCANA Corp	USD	11,300	611,217	854,958	0.03
Schlumberger Ltd	USD	120,513	8,715,601	9,530,168	0.34
Scripps Networks Interactive Inc	USD	6,200	307,396	386,074	0.01
Seagate Technology PLC	USD	25,549	1,095,797	622,374	0.02
Sealed Air Corp	USD	18,084	848,140	831,321	0.03
SEI Investments Co	USD	11,860	570,822	570,585	0.02
Sempra Energy	USD	20,194	1,890,804	2,302,520	0.08
Sensata Technologies Holding NV	USD	14,400	627,552	502,416	0.02
ServiceNow Inc	USD	13,800	996,848	916,320	0.03
Sherwin-Williams Co	USD	6,703	1,531,310	1,968,470	0.07
Shire PLC	GBP	78,495	4,711,357	4,869,900	0.18
Shire PLC-ADR	USD	144	16,622	26,508	0.00
Signature Bank	USD	4,400	691,691	549,648	0.02
Signet Jewelers Ltd	USD	6,500	910,065	535,665	0.02
Simon Property Group Inc REIT	USD	26,915	4,932,741	5,837,863	0.21
Sirius XM Holdings Inc	USD	176,694	667,880	697,941	0.03
Skyworks Solutions Inc	USD	16,300	1,401,782	1,031,464	0.04
SL Green Realty Corp REIT	USD	8,400	921,732	894,348	0.03
Snap-on Inc	USD	4,900	753,277	773,318	0.03
Southern Co	USD	79,332	3,522,941	4,254,575	0.15
Southwest Airlines Co	USD	13,542	515,815	530,982	0.02
Southwestern Energy Co	USD	31,761	412,575	399,553	0.01
Spectra Energy Corp	USD	57,591	1,601,489	2,109,558	0.08
Splunk Inc	USD	10,800	617,868	585,144	0.02
Sprint Corp	USD	72,827	313,156	329,906	0.01
St Jude Medical Inc	USD	24,024	1,542,750	1,873,872	0.07
Stanley Black & Decker Inc	USD	12,990	1,277,567	1,444,748	0.05
Staples Inc	USD	60,769	706,505	523,829	0.02
Starbucks Corp	USD	127,706	7,405,535	7,294,567	0.26
Starwood Hotels & Resorts Worldwide Inc	USD	14,498	917,216	1,072,127	0.04
State Street Corp	USD	34,654	2,360,232	1,868,544	0.07
Stericycle Inc	USD	7,278	1,019,284	757,785	0.03
Stryker Corp	USD	28,428	2,767,093	3,406,527	0.12
SunTrust Banks Inc	USD	45,227	1,751,908	1,857,925	0.07
Symantec Corp	USD	58,422	1,164,935	1,199,988	0.04
Synchrony Financial	USD	73,541	1,909,218	1,859,116	0.07
Synopsys Inc	USD	13,008	608,774	703,473	0.03
Sysco Corp	USD	46,512	1,858,647	2,360,019	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
T Rowe Price Group Inc	USD	22,452	1,560,526	1,638,322	0.06
Target Corp	USD	48,467	3,824,006	3,383,966	0.12
TD Ameritrade Holding Corp	USD	23,250	754,230	662,044	0.02
TECO Energy Inc	USD	20,000	549,850	552,800	0.02
TEGNA Inc	USD	18,700	426,360	433,279	0.02
Tesla Motors Inc	USD	8,600	2,195,857	1,825,608	0.07
Tesoro Corp	USD	10,400	1,055,912	779,168	0.03
Texas Instruments Inc	USD	85,796	4,074,031	5,375,119	0.19
Textron Inc	USD	23,686	906,463	865,960	0.03
Thermo Fisher Scientific Inc	USD	33,726	4,164,151	4,983,354	0.18
Thomson Reuters Corp	CAD	500	19,908	20,124	0.00
Thomson Reuters Corp	USD	29,310	1,168,590	1,184,710	0.04
Tiffany & Co	USD	11,263	871,531	682,988	0.02
Time Warner Inc	USD	68,594	4,657,643	5,044,403	0.18
TJX Cos Inc	USD	58,532	4,160,174	4,520,426	0.16
T-Mobile US Inc	USD	24,150	1,031,930	1,044,970	0.04
Toll Brothers Inc	USD	14,600	526,330	392,886	0.01
Torchmark Corp	USD	10,625	609,769	656,838	0.02
Total System Services Inc	USD	14,248	662,817	756,711	0.03
Tractor Supply Co	USD	11,700	982,449	1,066,806	0.04
TransDigm Group Inc	USD	4,500	1,007,595	1,186,605	0.04
Travelers Cos Inc	USD	25,544	2,560,162	3,040,758	0.11
Trimble Navigation Ltd	USD	20,700	334,926	504,252	0.02
TripAdvisor Inc	USD	11,000	711,907	707,300	0.03
Twenty-First Century Fox Inc	USD	97,051	2,499,416	2,625,230	0.09
Twenty-First Century Fox Inc	USD	37,619	977,342	1,025,118	0.04
Twitter Inc	USD	49,100	1,211,583	830,281	0.03
Tyco International PLC	USD	35,981	1,240,265	1,532,791	0.06
Tyson Foods Inc	USD	26,211	1,174,777	1,750,633	0.06
UDR Inc REIT	USD	22,100	746,759	815,932	0.03
UGI Corp	USD	14,800	639,367	669,700	0.02
Ulta Salon Cosmetics & Fragrance Inc	USD	5,200	879,580	1,266,928	0.05
Under Armour Inc	USD	15,200	805,918	609,976	0.02
Under Armour Inc	USD	15,509	708,984	564,539	0.02
Union Pacific Corp	USD	73,114	6,299,283	6,379,196	0.23
United Continental Holdings Inc	USD	8,180	453,336	335,707	0.01
United Parcel Service Inc	USD	58,962	5,809,839	6,351,387	0.23
United Rentals Inc	USD	8,100	508,680	543,510	0.02
United Technologies Corp	USD	68,897	6,028,690	7,065,387	0.25
United Therapeutics Corp	USD	4,000	549,560	423,680	0.02
UnitedHealth Group Inc	USD	81,448	9,501,311	11,500,458	0.41
Universal Health Services Inc	USD	7,800	1,014,156	1,045,980	0.04
Unum Group	USD	21,483	687,671	682,945	0.02
US Bancorp	USD	150,799	6,269,759	6,081,724	0.22

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Valeant Pharmaceuticals International Inc	CAD	27,621	5,394,938	554,036	0.02
Valero Energy Corp	USD	39,515	2,398,927	2,015,265	0.07
Valspar Corp	USD	6,500	695,475	702,195	0.03
Vantiv Inc	USD	12,800	588,800	724,480	0.03
Varian Medical Systems Inc	USD	8,445	635,655	694,432	0.02
Ventas Inc REIT	USD	29,030	1,644,140	2,113,965	0.08
VEREIT Inc REIT	USD	77,200	612,968	782,808	0.03
VeriSign Inc	USD	8,945	619,978	773,385	0.03
Verisk Analytics Inc	USD	13,604	1,003,703	1,103,012	0.04
Verizon Communications Inc	USD	351,152	15,609,438	19,608,328	0.71
Vertex Pharmaceuticals Inc	USD	20,757	2,133,264	1,785,517	0.06
VF Corp	USD	29,084	2,030,674	1,788,375	0.06
Viacom Inc	USD	29,497	1,283,709	1,223,241	0.04
Visa Inc	USD	164,500	11,663,691	12,200,965	0.44
VMware Inc	USD	6,587	521,163	376,908	0.01
Vornado Realty Trust REIT	USD	14,455	1,316,995	1,447,235	0.05
Voya Financial Inc	USD	19,400	771,926	480,344	0.02
Vulcan Materials Co	USD	11,274	1,037,433	1,356,939	0.05
WABCO Holdings Inc	USD	4,800	494,208	439,536	0.02
Wabtec Corp	USD	8,200	729,964	575,886	0.02
Walgreens Boots Alliance Inc	USD	79,151	6,700,023	6,590,904	0.24
Wal-Mart Stores Inc	USD	138,773	8,853,296	10,133,204	0.36
Walt Disney Co	USD	132,828	13,297,514	12,993,235	0.47
Waste Management Inc	USD	38,409	1,940,100	2,545,364	0.09
Waters Corp	USD	7,096	831,367	998,052	0.04
WEC Energy Group Inc	USD	26,811	1,375,770	1,750,758	0.06
Wells Fargo & Co	USD	416,383	21,387,110	19,707,407	0.71
Welltower Inc REIT	USD	29,959	2,007,827	2,281,977	0.08
Westar Energy Inc	USD	12,200	641,256	684,298	0.02
Western Digital Corp	USD	23,783	2,224,905	1,123,985	0.04
Western Union Co	USD	46,368	850,721	889,338	0.03
WestRock Co	USD	22,121	1,039,580	859,843	0.03
Weyerhaeuser Co REIT	USD	67,185	1,714,719	2,000,097	0.07
Whirlpool Corp	USD	7,001	1,102,580	1,166,647	0.04
WhiteWave Foods Co	USD	15,100	670,138	708,794	0.03
Whole Foods Market Inc	USD	26,266	816,873	841,037	0.03
Williams Cos Inc	USD	60,706	2,525,370	1,313,071	0.05
Workday Inc	USD	9,400	682,158	701,898	0.03
WR Berkley Corp	USD	8,432	458,701	505,245	0.02
WR Grace & Co	USD	6,000	412,755	439,260	0.02
WW Grainger Inc	USD	5,049	1,080,362	1,147,385	0.04
Wyndham Worldwide Corp	USD	10,300	757,256	733,669	0.03
Wynn Resorts Ltd	USD	6,978	406,329	632,486	0.02
Xcel Energy Inc	USD	43,537	1,532,429	1,949,587	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks(continued)					
United States (continued)					
Xerox Corp	USD	74,650	752,472	708,429	0.03
Xilinx Inc	USD	21,874	917,177	1,009,048	0.04
Xylem Inc	USD	15,250	495,168	680,913	0.02
Yahoo! Inc	USD	78,877	2,319,722	2,962,620	0.11
Yum! Brands Inc	USD	35,431	2,777,802	2,937,939	0.11
Zillow Group Inc	USD	9,200	256,680	333,776	0.01
Zimmer Biomet Holdings Inc	USD	16,235	1,532,007	1,954,369	0.07
Zoetis Inc	USD	40,300	1,712,960	1,912,638	0.07
Total United States			<u>1,485,180,376</u>	<u>1,599,704,214</u>	<u>57.53</u>
Total Common and Preferred Stocks			<u>2,657,972,152</u>	<u>2,756,641,476</u>	<u>99.13</u>
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			<u>2,657,972,152</u>	<u>2,756,641,476</u>	<u>99.13</u>
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Australia					
AZ BGP Holdings*	EUR	806,764	0	0	0.00
Total Australia			<u>0</u>	<u>0</u>	<u>0.00</u>
Portugal					
Banco Espirito Santo SA**	EUR	221,309	0	0	0.00
Total Portugal			<u>0</u>	<u>0</u>	<u>0.00</u>
United States					
Safeway	USD	20,599	20,906	20,906	0.00
Safeway PDC LLC	USD	20,599	1,005	1,005	0.00
Total United States			<u>21,911</u>	<u>21,911</u>	<u>0.00</u>
Total Common and Preferred Stocks			<u>21,911</u>	<u>21,911</u>	<u>0.00</u>
Total Other transferable securities			<u>21,911</u>	<u>21,911</u>	<u>0.00</u>
TOTAL INVESTMENTS			<u>2,657,994,063</u>	<u>2,756,663,387</u>	<u>99.13</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives

Forward Foreign Exchange Contracts Hedge – (0.15)%

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Gain	% of Net Assets
Bought EUR / Sold DKK, due 05/07/16	State Street Bank London	4,778,495	35,537,000	2,102	0.00
Bought EUR / Sold GBP, due 05/07/16	Citibank NA	46,498,159	35,486,000	4,219,414	0.15
Bought EUR / Sold SEK, due 05/07/16	State Street Bank London	6,576,950	60,988,000	108,481	0.01
Bought USD / Sold EUR, due 05/07/16	JPMorgan Chase Bank NA London	744,000	653,945	17,500	0.00
Bought USD / Sold EUR, due 05/07/16	UBS AG London	1,826,000	1,628,542	16,772	0.00
Total Unrealised Gain on Forward Foreign Exchange Contracts Hedge				4,364,269	0.16

Description	Counterparty	Amount Bought	Amount Sold	Unrealised Loss	% of Net Assets
Bought EUR / Sold AUD, due 05/07/16	Royal Bank of Canada	16,462,133	25,575,000	(754,547)	(0.03)
Bought EUR / Sold CAD, due 05/07/16	Citibank NA	21,677,211	31,523,000	(190,450)	(0.01)
Bought EUR / Sold CHF, due 05/07/16	Royal Bank of Canada	21,532,825	23,807,000	(515,608)	(0.02)
Bought EUR / Sold HKD, due 05/07/16	State Street Bank London	7,664,906	66,382,000	(41,319)	(0.00)
Bought EUR / Sold ILS, due 05/07/16	State Street Bank London	1,717,849	7,378,000	(7,373)	(0.00)
Bought EUR / Sold JPY, due 05/07/16	Goldman Sachs International	53,594,124	6,631,712,000	(5,102,510)	(0.18)
Bought EUR / Sold NOK, due 05/07/16	State Street Bank London	1,408,596	13,122,000	(3,247)	(0.00)
Bought EUR / Sold NZD, due 05/07/16	State Street Bank London	173,371	289,000	(13,220)	(0.00)
Bought EUR / Sold SGD, due 05/07/16	State Street Bank London	3,113,102	4,798,000	(106,402)	(0.01)
Bought EUR / Sold USD, due 05/07/16	UBS AG London	126,139,576	140,714,133	(579,445)	(0.02)
Bought EUR / Sold USD, due 05/07/16	JPMorgan Chase Bank NA London	124,204,833	138,528,134	(542,849)	(0.02)
Bought EUR / Sold USD, due 05/07/16	Credit Suisse London	126,799,761	141,441,133	(573,014)	(0.02)
Bought GBP / Sold EUR, due 05/07/16	Citibank NA	334,000	436,316	(38,234)	(0.00)
Bought USD / Sold EUR, due 05/07/16	Credit Suisse London	3,659,000	3,305,270	(12,987)	(0.00)
Total Unrealised Loss on Forward Foreign Exchange Contracts Hedge				(8,481,205)	(0.31)

Total Forward Foreign Exchange Contracts Hedge

(4,116,936) (0.15)

Futures Contracts – 0.01%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	213	6,755,850	71,701	0.00
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	158	16,512,580	261,092	0.01
Unrealised Gain on Futures Contracts			23,268,430	332,793	0.01

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

Derivatives *(continued)*

Futures Contracts *(continued)*

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
TOPIX INDEX FUTURE, due 08/09/16	JPY	40	4,856,224	(181,353)	(0.00)
Unrealised Loss on Futures Contracts			4,856,224	(181,353)	(0.00)
Total Futures Contracts			28,124,654	151,440	0.01
Other Net Assets/(Liabilities)				28,123,492	1.01
TOTAL NET ASSETS				2,780,821,383	100.00

The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 3,653,791 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

** The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 98.17%					
Australia					
AGL Energy Ltd	AUD	7,709	87,632	110,727	0.02
Alumina Ltd	AUD	22,906	18,346	22,087	0.00
Ancor Ltd	AUD	19,126	181,447	212,621	0.04
AMP Ltd	AUD	37,499	146,037	144,076	0.03
APA Group	AUD	21,019	128,776	144,613	0.03
Aristocrat Leisure Ltd	AUD	6,166	37,253	63,359	0.01
Asciano Ltd	AUD	12,299	72,235	81,230	0.02
ASX Ltd	AUD	1,660	44,322	56,561	0.01
Aurizon Holdings Ltd	AUD	26,456	95,234	94,950	0.02
Australia & New Zealand Banking Group Ltd	AUD	47,003	897,241	844,162	0.16
Bank of Queensland Ltd	AUD	5,364	46,365	42,297	0.01
Bendigo & Adelaide Bank Ltd	AUD	3,235	22,677	23,124	0.00
BHP Billiton Ltd	AUD	51,340	823,286	712,948	0.14
BHP Billiton PLC	GBP	34,990	541,060	440,991	0.09
Boral Ltd	AUD	11,226	41,356	51,992	0.01
Brambles Ltd	AUD	25,166	187,391	232,171	0.04
Caltex Australia Ltd	AUD	7,542	176,148	179,143	0.03
Challenger Ltd	AUD	15,057	96,070	96,755	0.02
CIMIC Group Ltd	AUD	1,359	22,410	36,176	0.01
Coca-Cola Amatil Ltd	AUD	1,960	12,240	12,011	0.00
Cochlear Ltd	AUD	1,031	73,450	93,081	0.02
Commonwealth Bank of Australia	AUD	27,745	1,430,336	1,536,404	0.30
Computershare Ltd	AUD	5,400	39,332	36,871	0.01
Crown Resorts Ltd	AUD	4,124	29,025	38,722	0.01
CSL Ltd	AUD	7,434	492,188	620,956	0.12
Dexus Property Group REIT	AUD	11,857	60,903	79,635	0.02
Domino's Pizza Enterprises Ltd	AUD	802	38,777	40,685	0.01
DUET Group	AUD	30,312	51,305	56,426	0.01
Flight Centre Travel Group Ltd	AUD	76	1,889	1,787	0.00
Fortescue Metals Group Ltd	AUD	41,715	60,090	108,713	0.02
Goodman Group REIT	AUD	28,384	125,132	150,268	0.03
GPT Group REIT	AUD	19,436	60,472	78,294	0.02
Harvey Norman Holdings Ltd	AUD	13,557	38,774	46,536	0.01
Healthscope Ltd	AUD	33,682	62,830	71,728	0.01
Insurance Australia Group Ltd	AUD	40,153	144,490	162,944	0.03
LendLease Group	AUD	4,793	42,444	44,968	0.01
Macquarie Group Ltd	AUD	4,870	259,689	249,845	0.05
Medibank Pvt Ltd	AUD	33,431	55,831	73,434	0.01
Mirvac Group REIT	AUD	43,622	53,414	65,611	0.01
National Australia Bank Ltd	AUD	42,559	865,265	805,862	0.16
Newcrest Mining Ltd	AUD	13,434	134,700	230,068	0.04
Oil Search Ltd	AUD	36,459	202,181	181,073	0.03
Orica Ltd	AUD	7,809	88,732	71,694	0.01
Origin Energy Ltd	AUD	31,490	137,219	134,823	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Australia (continued)					
Platinum Asset Management Ltd	AUD	8,399	38,133	36,022	0.01
QBE Insurance Group Ltd	AUD	23,263	205,933	180,665	0.03
Ramsay Health Care Ltd	AUD	1,341	56,703	71,653	0.01
REA Group Ltd	AUD	263	8,126	11,650	0.00
Santos Ltd	AUD	31,788	85,954	109,826	0.02
Scentre Group REIT	AUD	87,870	248,966	321,906	0.06
SEEK Ltd	AUD	6,338	69,238	71,780	0.01
Sonic Healthcare Ltd	AUD	7,080	96,463	113,607	0.02
South32 Ltd	GBP	63,098	62,244	75,071	0.01
South32 Ltd	AUD	41,215	42,960	47,261	0.01
Stockland REIT	AUD	25,584	68,937	89,725	0.02
Suncorp Group Ltd	AUD	20,862	181,602	189,202	0.04
Sydney Airport	AUD	12,872	54,916	66,516	0.01
Tabcorp Holdings Ltd	AUD	6,126	19,946	20,846	0.00
Tatts Group Ltd	AUD	18,092	46,337	51,460	0.01
Telstra Corp Ltd	AUD	78,548	312,618	325,187	0.06
TPG Telecom Ltd	AUD	5,123	38,429	45,394	0.01
Transurban Group	AUD	33,089	241,261	295,410	0.06
Treasury Wine Estates Ltd	AUD	6,622	30,296	45,511	0.01
Vicinity Centres REIT	AUD	41,943	79,759	103,686	0.02
Vocus Communications Ltd	AUD	8,460	51,323	53,670	0.01
Wesfarmers Ltd	AUD	20,016	559,391	597,647	0.12
Westfield Corp REIT	AUD	27,898	193,110	221,231	0.04
Westpac Banking Corp	AUD	54,472	1,161,155	1,192,460	0.23
Woodside Petroleum Ltd	AUD	14,432	299,530	288,424	0.06
Woolworths Ltd	AUD	22,813	404,422	354,849	0.07
Total Australia			12,883,746	13,563,081	2.61
Austria					
ANDRITZ AG	EUR	874	38,379	41,237	0.01
Erste Group Bank AG	EUR	3,645	104,710	82,243	0.01
OMV AG	EUR	6,987	176,213	195,724	0.04
Raiffeisen Bank International AG	EUR	610	7,824	7,641	0.00
voestalpine AG	EUR	1,413	47,996	47,125	0.01
Total Austria			375,122	373,970	0.07
Belgium					
Ageas	EUR	2,305	95,885	79,344	0.02
Anheuser-Busch InBev SA/NV	EUR	12,825	1,418,693	1,675,556	0.32
Colruyt SA	EUR	1,578	73,410	86,909	0.02
Delhaize Group	EUR	1,933	174,196	203,000	0.04
Groupe Bruxelles Lambert SA	EUR	957	70,991	78,101	0.01
KBC Group NV	EUR	4,061	249,160	198,148	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Belgium (continued)					
Proximus SADP	EUR	3,636	125,150	115,022	0.02
Solvay SA	EUR	1,011	98,661	93,650	0.02
Telenet Group Holding NV	EUR	375	21,952	17,043	0.00
UCB SA	EUR	2,092	167,692	156,180	0.03
Umicore SA	EUR	1,027	39,848	52,792	0.01
Total Belgium			2,535,638	2,755,745	0.53
Bermuda					
Arch Capital Group Ltd	USD	1,500	108,630	108,000	0.02
Axis Capital Holdings Ltd	USD	1,300	71,500	71,500	0.01
Everest Re Group Ltd	USD	600	104,298	109,602	0.02
Marvell Technology Group Ltd	USD	6,000	55,980	57,180	0.01
RenaissanceRe Holdings Ltd	USD	300	32,016	35,232	0.01
Total Bermuda			372,424	381,514	0.07
Canada					
Agnico Eagle Mines Ltd	CAD	3,500	96,574	186,333	0.04
Alimentation Couche-Tard Inc	CAD	7,300	333,542	311,853	0.06
AltaGas Ltd	CAD	7,500	190,671	181,335	0.03
ARC Resources Ltd	CAD	11,200	140,329	190,677	0.04
Atco Ltd	CAD	200	5,855	6,979	0.00
Bank of Montreal	CAD	9,944	534,094	627,482	0.12
Bank of Nova Scotia	CAD	19,600	864,156	955,476	0.18
BCE Inc	CAD	3,448	145,159	162,324	0.03
BlackBerry Ltd	CAD	9,100	58,954	60,751	0.01
Bombardier Inc	CAD	44,100	61,397	65,877	0.01
Brookfield Asset Management Inc	CAD	14,475	451,951	476,370	0.09
CAE Inc	CAD	4,900	51,475	58,897	0.01
Cameco Corp	CAD	11,300	139,396	123,467	0.02
Canadian Imperial Bank of Commerce	CAD	6,100	431,483	455,797	0.09
Canadian National Railway Co	CAD	13,200	748,037	775,412	0.15
Canadian Natural Resources Ltd	CAD	20,700	436,975	635,329	0.12
Canadian Pacific Railway Ltd	CAD	2,300	327,188	294,571	0.06
Canadian Tire Corp Ltd	CAD	1,200	116,468	130,053	0.02
Canadian Utilities Ltd	CAD	1,000	26,994	28,821	0.01
CCL Industries Inc	CAD	400	62,211	69,251	0.01
Cenovus Energy Inc	CAD	17,800	263,226	244,926	0.05
CGI Group Inc	CAD	3,600	137,912	152,987	0.03
CI Financial Corp	CAD	2,600	58,116	53,954	0.01
Constellation Software Inc	CAD	300	124,403	115,502	0.02
Crescent Point Energy Corp	CAD	10,400	130,290	163,443	0.03
Dollarama Inc	CAD	1,900	130,107	131,963	0.03
Eldorado Gold Corp	CAD	15,400	59,043	68,895	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Canada (continued)					
Element Financial Corp	CAD	6,400	67,243	67,514	0.01
Empire Co Ltd	CAD	2,400	49,164	35,500	0.01
Enbridge Inc	CAD	17,400	670,788	733,273	0.14
Encana Corp	CAD	14,200	94,017	109,887	0.02
Fairfax Financial Holdings Ltd	CAD	400	189,351	214,316	0.04
Finning International Inc	CAD	1,500	22,382	24,301	0.00
First Capital Realty Inc	CAD	100	1,395	1,706	0.00
First Quantum Minerals Ltd	CAD	9,836	40,343	68,694	0.01
Fortis Inc	CAD	4,800	136,288	161,405	0.03
Franco-Nevada Corp	CAD	2,900	140,040	219,370	0.04
George Weston Ltd	CAD	1,100	88,526	94,703	0.02
Gildan Activewear Inc	CAD	2,700	81,588	78,669	0.02
Great-West Lifeco Inc	CAD	5,700	144,289	149,577	0.03
Husky Energy Inc	CAD	10,112	164,587	122,789	0.02
Hydro One Ltd	CAD	2,100	39,470	41,977	0.01
IGM Financial Inc	CAD	1,000	26,326	27,081	0.01
Imperial Oil Ltd	CAD	9,400	300,767	295,890	0.06
Industrial Alliance Insurance & Financial Services Inc	CAD	800	23,640	25,016	0.00
Intact Financial Corp	CAD	2,100	147,866	149,233	0.03
Inter Pipeline Ltd	CAD	9,200	175,676	194,102	0.04
Jean Coutu Group PJC Inc	CAD	2,400	35,830	36,960	0.01
Keyera Corp	CAD	5,300	150,666	161,281	0.03
Kinross Gold Corp	CAD	24,090	50,806	117,603	0.02
Linamar Corp	CAD	1,100	47,605	38,979	0.01
Loblaw Cos Ltd	CAD	4,660	240,651	247,981	0.05
lululemon athletica Inc	USD	1,900	108,634	140,334	0.03
Magna International Inc	CAD	7,000	326,039	244,437	0.05
Manulife Financial Corp	CAD	32,000	493,053	435,389	0.08
Methanex Corp	CAD	1,700	66,525	49,205	0.01
Metro Inc	CAD	4,900	140,246	169,823	0.03
National Bank of Canada	CAD	5,700	179,285	193,950	0.04
Onex Corp	CAD	900	54,379	54,747	0.01
Open Text Corp	CAD	1,600	71,299	94,113	0.02
Pembina Pipeline Corp	CAD	11,200	289,422	338,579	0.07
Peyto Exploration & Development Corp	CAD	4,800	108,026	128,177	0.02
Power Corp of Canada	CAD	4,500	93,533	95,288	0.02
Power Financial Corp	CAD	3,100	73,127	70,775	0.01
PrairieSky Royalty Ltd	CAD	7,385	118,438	139,432	0.03
Restaurant Brands International Inc	CAD	3,380	129,538	139,968	0.03
RioCan Real Estate Investment Trust REIT	CAD	1,500	28,073	33,876	0.01
Rogers Communications Inc	CAD	6,200	217,761	249,680	0.05
Royal Bank of Canada	CAD	24,000	1,302,484	1,410,765	0.27
Saputo Inc	CAD	4,500	109,418	132,952	0.03
Seven Generations Energy Ltd	CAD	8,600	88,298	163,299	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Canada (continued)					
Shaw Communications Inc	CAD	6,800	130,624	129,853	0.02
Silver Wheaton Corp	CAD	8,200	117,712	192,009	0.04
SNC-Lavalin Group Inc	CAD	1,800	51,693	75,204	0.01
Sun Life Financial Inc	CAD	9,700	308,192	316,985	0.06
Suncor Energy Inc	CAD	30,240	778,189	834,528	0.16
Teck Resources Ltd	CAD	7,518	36,754	98,469	0.02
TELUS Corp	CAD	4,300	137,223	137,738	0.03
Toronto-Dominion Bank	CAD	30,000	1,177,648	1,281,589	0.25
Tourmaline Oil Corp	CAD	4,300	100,403	112,607	0.02
Turquoise Hill Resources Ltd	CAD	14,570	38,893	49,027	0.01
Veresen Inc	CAD	10,900	87,211	91,903	0.02
Vermilion Energy Inc	CAD	4,600	128,747	145,718	0.03
Waste Connections Inc	USD	1,700	107,665	122,485	0.02
Waste Connections Inc	CAD	818	51,704	58,791	0.01
West Fraser Timber Co Ltd	CAD	900	32,338	26,175	0.01
Yamana Gold Inc	CAD	11,335	19,973	58,652	0.01
Total Canada			16,557,857	18,163,054	3.50
Chile					
Antofagasta PLC	GBP	7,203	55,314	44,833	0.01
Total Chile			55,314	44,833	0.01
China					
Yangzijiang Shipbuilding Holdings Ltd	SGD	26,000	20,651	17,290	0.00
Total China			20,651	17,290	0.00
Denmark					
AP Moeller - Maersk A/S	DKK	186	275,060	241,777	0.05
Carlsberg A/S	DKK	1,378	104,853	130,561	0.02
Chr Hansen Holding A/S	DKK	1,343	80,820	87,818	0.02
Coloplast A/S	DKK	1,432	101,690	106,425	0.02
Danske Bank A/S	DKK	11,813	356,646	309,402	0.06
DSV A/S	DKK	3,210	123,317	134,309	0.02
Genmab A/S	DKK	847	119,007	153,039	0.03
ISS A/S	DKK	1,993	67,264	74,758	0.01
Novo Nordisk A/S	DKK	29,737	1,652,876	1,590,135	0.31
Novozymes A/S	DKK	4,211	182,251	200,967	0.04
Pandora A/S	DKK	1,928	236,756	261,124	0.05
TDC A/S	DKK	11,200	59,387	54,605	0.01
Tryg A/S	DKK	3,014	55,699	53,558	0.01
Vestas Wind Systems A/S	DKK	3,543	191,353	239,399	0.05
Total Denmark			3,606,979	3,637,877	0.70

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Finland					
Elisa OYJ	EUR	2,105	73,148	80,446	0.02
Fortum OYJ	EUR	6,357	98,305	101,556	0.02
Kone OYJ	EUR	5,520	211,940	252,963	0.05
Metso OYJ	EUR	1,137	22,715	26,564	0.00
Neste OYJ	EUR	5,729	161,277	204,496	0.04
Nokia OYJ	EUR	90,203	578,879	511,577	0.10
Nokian Renkaat OYJ	EUR	1,164	36,195	41,420	0.01
Orion OYJ	EUR	2,357	84,124	91,124	0.02
Sampo OYJ	EUR	7,784	376,672	315,898	0.06
Stora Enso OYJ	EUR	22,693	194,315	181,013	0.03
UPM-Kymmene OYJ	EUR	10,739	169,415	195,660	0.04
Wartsila OYJ Abp	EUR	1,838	69,990	74,632	0.01
Total Finland			2,076,975	2,077,349	0.40
France					
Accor SA	EUR	3,431	155,637	132,227	0.03
Aeroports de Paris	EUR	494	55,109	54,349	0.01
Air Liquide SA	EUR	5,508	641,077	575,563	0.11
Airbus Group SE	EUR	10,565	649,875	607,164	0.12
Arkema SA	EUR	890	58,026	68,293	0.01
Atos SE	EUR	957	73,589	79,239	0.02
AXA SA	EUR	32,330	781,835	639,502	0.12
BNP Paribas SA	EUR	17,146	987,058	757,267	0.15
Bollere SA	EUR	11,798	57,927	39,976	0.01
Bouygues SA	EUR	2,694	96,776	77,606	0.02
Bureau Veritas SA	EUR	2,887	62,145	60,955	0.01
Capgemini SA	EUR	2,584	233,261	224,488	0.04
Carrefour SA	EUR	10,471	309,205	258,363	0.05
Casino Guichard Perrachon SA	EUR	1,201	62,782	67,006	0.01
Christian Dior SE	EUR	989	182,204	159,096	0.03
Cie de Saint-Gobain	EUR	7,053	307,686	269,190	0.05
Cie Generale des Etablissements Michelin	EUR	2,925	268,040	276,892	0.05
CNP Assurances	EUR	2,362	33,188	34,939	0.01
Credit Agricole SA	EUR	17,927	206,701	150,565	0.03
Danone SA	EUR	9,891	629,720	696,775	0.13
Dassault Systemes	EUR	1,452	107,554	110,142	0.02
Edenred	EUR	3,159	51,674	64,908	0.01
Eiffage SA	EUR	796	59,831	56,782	0.01
Electricite de France SA	EUR	3,312	57,640	40,364	0.01
Engie SA	EUR	27,252	445,699	439,299	0.09
Essilor International SA	EUR	3,258	396,891	430,174	0.08
Eurazeo SA	EUR	237	14,852	14,086	0.00
Eutelsat Communications SA	EUR	2,953	90,470	55,853	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
France (continued)					
Fonciere Des Regions REIT	EUR	233	19,902	20,711	0.00
Gecina SA REIT	EUR	458	56,720	62,330	0.01
Groupe Eurotunnel SE	EUR	4,964	67,224	52,666	0.01
Hermes International	EUR	445	158,922	166,579	0.03
ICADE REIT	EUR	237	16,267	16,764	0.00
Iliad SA	EUR	525	115,918	106,443	0.02
Imerys SA	EUR	1,028	69,053	65,702	0.01
Ingenico Group SA	EUR	914	110,780	106,719	0.02
JCDecaux SA	EUR	1,066	39,282	35,984	0.01
Kering	EUR	1,263	212,555	204,085	0.04
Klepierre REIT	EUR	3,668	163,055	162,387	0.03
Lagardere SCA	EUR	2,132	60,323	46,542	0.01
Legrand SA	EUR	4,152	224,071	213,612	0.04
L'Oreal SA	EUR	4,200	726,796	802,550	0.15
LVMH Moet Hennessy Louis Vuitton SE	EUR	4,395	749,155	664,037	0.13
Natixis SA	EUR	13,943	81,448	52,805	0.01
Numericable-SFR SA	EUR	1,462	74,981	36,731	0.01
Orange SA	EUR	31,816	508,091	517,995	0.10
Pernod Ricard SA	EUR	2,985	309,372	331,950	0.06
Peugeot SA	EUR	5,315	77,767	63,859	0.01
Publicis Groupe SA	EUR	3,130	208,863	210,479	0.04
Renault SA	EUR	2,992	228,004	227,492	0.04
Rexel SA	EUR	2,955	36,518	37,146	0.01
Safran SA	EUR	5,627	415,304	380,830	0.07
Sanofi	EUR	18,762	1,776,058	1,561,605	0.30
Schneider Electric SE	EUR	8,378	462,970	493,858	0.10
Schneider Electric SE	EUR	417	22,922	24,398	0.01
SCOR SE	EUR	1,356	48,461	40,410	0.01
Societe BIC SA	EUR	380	58,806	53,593	0.01
Societe Generale SA	EUR	12,402	542,254	388,677	0.08
Sodexo SA	EUR	1,198	97,824	128,780	0.03
Suez	EUR	3,838	69,000	60,035	0.01
Technip SA	EUR	1,436	66,984	77,876	0.02
Thales SA	EUR	2,280	170,264	189,998	0.04
TOTAL SA	EUR	41,242	1,881,155	1,987,575	0.38
Unibail-Rodamco SE REIT	EUR	1,558	404,031	404,415	0.08
Valeo SA	EUR	3,870	176,040	172,534	0.03
Veolia Environnement SA	EUR	5,392	121,680	116,630	0.02
Vinci SA	EUR	8,428	557,908	596,335	0.12
Vivendi SA	EUR	20,261	471,179	380,401	0.07
Zodiac Aerospace	EUR	3,087	68,157	72,397	0.01
Total France			18,802,516	17,776,978	3.42

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany					
adidas AG	EUR	3,051	247,540	435,382	0.08
Allianz SE	EUR	7,679	1,197,317	1,090,259	0.21
Axel Springer SE	EUR	303	17,994	15,863	0.00
BASF SE	EUR	15,455	1,164,699	1,178,530	0.23
Bayer AG	EUR	13,206	1,670,894	1,320,408	0.25
Bayerische Motoren Werke AG	EUR	5,484	491,456	400,822	0.08
Bayerische Motoren Werke AG—Preferred Stock	EUR	738	52,394	46,799	0.01
Beiersdorf AG	EUR	1,885	163,333	177,772	0.03
Brenntag AG	EUR	2,838	150,168	136,929	0.03
Commerzbank AG	EUR	18,943	191,040	122,565	0.02
Continental AG	EUR	1,975	408,749	371,465	0.07
Covestro AG	EUR	1,359	58,967	60,308	0.01
Daimler AG	EUR	16,231	1,192,881	965,063	0.19
Deutsche Bank AG	EUR	22,158	592,026	303,397	0.06
Deutsche Boerse AG	EUR	3,003	259,309	245,343	0.05
Deutsche Lufthansa AG	EUR	2,899	38,320	33,913	0.01
Deutsche Post AG	EUR	16,319	438,888	456,412	0.09
Deutsche Wohnen AG	EUR	6,026	168,939	204,352	0.04
E.ON SE	EUR	33,124	277,589	332,149	0.06
Evonik Industries AG	EUR	3,695	113,633	109,767	0.02
Fraport AG Frankfurt Airport Services Worldwide	EUR	601	35,955	32,065	0.01
Fresenius Medical Care AG & Co KGaA	EUR	3,644	294,392	315,889	0.06
Fresenius SE & Co KGaA	EUR	7,066	498,144	516,685	0.10
FUCHS PETROLUB SE—Preferred Stock	EUR	1,061	45,820	41,591	0.01
GEA Group AG	EUR	3,657	142,640	171,753	0.03
Hannover Rueck SE	EUR	877	90,711	91,399	0.02
Henkel AG & Co KGaA	EUR	2,503	222,013	269,367	0.05
Henkel AG & Co KGaA—Preferred Stock	EUR	2,188	224,475	266,290	0.05
HOCHTIEF AG	EUR	418	54,196	53,728	0.01
HUGO BOSS AG	EUR	938	104,556	53,041	0.01
Infineon Technologies AG	EUR	18,974	209,296	273,502	0.05
K+S AG	EUR	2,465	85,148	50,238	0.01
LANXESS AG	EUR	2,109	96,948	92,033	0.02
Linde AG	EUR	3,367	543,102	468,880	0.09
MAN SE	EUR	1,047	109,366	106,883	0.02
Merck KGaA	EUR	1,768	158,828	178,837	0.03
METRO AG	EUR	3,498	93,178	106,751	0.02
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	2,695	509,228	449,850	0.09
OSRAM Licht AG	EUR	998	50,180	51,600	0.01
Porsche Automobil Holding SE—Preferred Stock	EUR	2,482	113,389	113,976	0.02
ProSiebenSat.1 Media SE	EUR	2,877	144,240	125,339	0.02
RWE AG	EUR	6,238	66,926	98,338	0.02
SAP SE	EUR	16,109	1,069,483	1,201,915	0.23

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Germany (continued)					
Schaeffler AG—Preferred Stock	EUR	2,577	42,215	33,926	0.01
Siemens AG	EUR	12,515	1,136,204	1,276,483	0.25
Symrise AG	EUR	2,561	154,180	173,980	0.03
Telefonica Deutschland Holding AG	EUR	20,895	117,148	85,727	0.02
thyssenkrupp AG	EUR	8,082	144,919	161,706	0.03
TUI AG	GBP	9,250	157,621	105,291	0.02
United Internet AG	EUR	1,351	68,911	55,833	0.01
Volkswagen AG	EUR	266	39,132	35,580	0.01
Volkswagen AG—Preferred Stock	EUR	3,245	392,298	390,425	0.08
Vonovia SE	EUR	7,870	255,367	286,339	0.06
Zalando SE	EUR	873	28,498	22,995	0.00
Total Germany			16,394,843	15,765,733	3.04
Hong Kong					
AIA Group Ltd	HKD	194,212	1,032,598	1,160,323	0.22
ASM Pacific Technology Ltd	HKD	900	6,067	6,433	0.00
Bank of East Asia Ltd	HKD	12,445	41,563	47,804	0.01
BOC Hong Kong Holdings Ltd	HKD	48,000	142,135	143,543	0.03
Cathay Pacific Airways Ltd	HKD	11,000	20,722	16,051	0.00
Cheung Kong Infrastructure Holdings Ltd	HKD	13,000	119,084	111,769	0.02
Cheung Kong Property Holdings Ltd	HKD	46,363	325,539	289,248	0.06
CK Hutchison Holdings Ltd	HKD	43,172	564,128	470,510	0.09
CLP Holdings Ltd	HKD	28,000	238,632	285,127	0.05
Galaxy Entertainment Group Ltd	HKD	42,000	124,550	124,517	0.02
Hang Lung Properties Ltd	HKD	25,000	56,643	50,335	0.01
Hang Seng Bank Ltd	HKD	11,400	208,231	194,410	0.04
Henderson Land Development Co Ltd	HKD	17,084	94,685	95,903	0.02
HKT Trust & HKT Ltd	HKD	36,000	43,059	51,880	0.01
Hong Kong & China Gas Co Ltd	HKD	141,689	240,780	258,249	0.05
Hong Kong Exchanges and Clearing Ltd	HKD	18,917	446,607	457,444	0.09
Hongkong Land Holdings Ltd	USD	21,000	126,679	127,890	0.02
Hysan Development Co Ltd	HKD	8,167	33,404	36,266	0.01
Jardine Matheson Holdings Ltd	USD	4,000	225,405	233,240	0.04
Kerry Properties Ltd	HKD	11,500	32,495	28,283	0.01
Li & Fung Ltd	HKD	78,323	57,198	37,758	0.01
Link REIT	HKD	37,630	209,104	256,107	0.05
Melco Crown Entertainment Ltd—ADR	USD	2,267	32,265	28,519	0.01
MTR Corp Ltd	HKD	28,975	131,001	146,407	0.03
New World Development Co Ltd	HKD	128,178	131,445	129,699	0.03
Noble Group Ltd	SGD	20,925	6,692	3,109	0.00
Noble Group Ltd—Rights	SGD	20,925	0	1,399	0.00
NWS Holdings Ltd	HKD	6,302	8,364	9,927	0.00
PCCW Ltd	HKD	28,180	14,907	18,889	0.00

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
Power Assets Holdings Ltd	HKD	23,500	223,109	215,221	0.04
Sino Land Co Ltd	HKD	44,869	68,300	73,221	0.01
SJM Holdings Ltd	HKD	10,642	8,060	6,461	0.00
Sun Hung Kai Properties Ltd	HKD	28,133	366,187	337,431	0.07
Swire Pacific Ltd	HKD	7,500	82,690	84,687	0.02
Swire Properties Ltd	HKD	16,725	47,907	44,303	0.01
Techtronic Industries Co Ltd	HKD	19,500	73,892	81,062	0.02
WH Group Ltd	HKD	75,337	39,271	59,043	0.01
Wharf Holdings Ltd	HKD	19,749	111,863	119,518	0.02
Wheelock & Co Ltd	HKD	15,000	65,320	70,089	0.01
Yue Yuen Industrial Holdings Ltd	HKD	14,500	50,156	57,286	0.01
Total Hong Kong			5,850,737	5,969,361	1.15
Ireland					
Accenture PLC	USD	10,200	1,008,440	1,155,558	0.22
AerCap Holdings NV	USD	2,774	105,099	93,179	0.02
Alkermes PLC	USD	2,700	153,182	116,694	0.02
Allergan PLC	USD	6,356	1,761,775	1,468,808	0.28
Bank of Ireland	EUR	341,365	131,210	70,159	0.01
CRH PLC	EUR	12,493	342,894	360,856	0.07
CRH PLC	GBP	36	996	1,052	0.00
DCC PLC	GBP	2,209	205,559	194,454	0.04
Endo International PLC	USD	3,100	203,620	48,329	0.01
Experian PLC	GBP	17,127	278,667	323,283	0.06
James Hardie Industries PLC	AUD	8,859	108,907	134,897	0.03
Jazz Pharmaceuticals PLC	USD	1,100	144,964	155,441	0.03
Kerry Group PLC	EUR	2,422	186,086	214,881	0.04
Mallinckrodt PLC	USD	1,500	102,675	91,170	0.02
Medtronic PLC	USD	23,241	1,590,214	2,016,622	0.39
Paddy Power Betfair PLC	EUR	1,296	188,846	136,060	0.03
Perrigo Co PLC	USD	2,235	347,816	202,647	0.04
Ryanair Holdings PLC	EUR	1,452	22,260	18,260	0.00
Willis Towers Watson PLC	USD	2,004	232,028	249,117	0.05
XL Group PLC	USD	4,900	177,881	163,219	0.03
Total Ireland			7,293,119	7,214,686	1.39
Israel					
Azrieli Group Ltd	ILS	1,041	41,257	44,223	0.01
Bezeq The Israeli Telecommunication Corp Ltd	ILS	36,340	70,173	72,046	0.01
Check Point Software Technologies Ltd	USD	2,364	194,627	188,363	0.04
Israel Chemicals Ltd	ILS	7,957	40,227	30,827	0.01
Mobileye NV	USD	3,626	143,223	167,304	0.03
Nice Ltd	ILS	922	52,398	57,483	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Israel (continued)					
Teva Pharmaceutical Industries Ltd	ILS	14,959	888,438	751,621	0.14
Total Israel			1,430,343	1,311,867	0.25
Italy					
Assicurazioni Generali SpA	EUR	18,100	318,359	212,141	0.04
Atlantia SpA	EUR	5,148	142,710	127,938	0.02
Enel SpA	EUR	119,618	526,303	528,900	0.10
Eni SpA	EUR	55,321	864,242	892,382	0.17
EXOR SpA	EUR	1,093	47,251	40,047	0.01
Ferrari NV	EUR	2,353	100,349	95,806	0.02
Intesa Sanpaolo SpA	EUR	195,534	667,843	369,723	0.07
Intesa Sanpaolo SpA–Preferred Stock	EUR	12,226	40,120	21,718	0.00
Leonardo-Finmeccanica SpA	EUR	6,356	82,382	63,974	0.01
Luxottica Group SpA	EUR	2,140	146,218	103,751	0.02
Mediobanca SpA	EUR	5,610	55,318	32,128	0.01
Poste Italiane SpA	EUR	5,978	46,089	39,582	0.01
Prismian SpA	EUR	1,728	36,608	37,703	0.01
Saipem SpA	EUR	74,083	55,277	29,505	0.01
Snam SpA	EUR	36,402	185,919	216,763	0.04
Telecom Italia SpA	EUR	261,220	308,713	213,299	0.04
Telecom Italia SpA–Preferred Stock	EUR	44,050	42,821	28,237	0.01
Terna Rete Elettrica Nazionale SpA	EUR	13,584	64,962	75,365	0.01
UniCredit SpA	EUR	77,500	461,537	169,614	0.03
Unione di Banche Italiane SpA	EUR	9,511	70,564	26,141	0.01
UnipolSai SpA	EUR	23,783	56,164	35,590	0.01
Total Italy			4,319,749	3,360,307	0.65
Japan					
ABC-Mart Inc	JPY	300	17,009	20,031	0.00
Acom Co Ltd	JPY	2,300	10,661	11,030	0.00
Aeon Co Ltd	JPY	12,300	177,429	190,153	0.04
AEON Financial Service Co Ltd	JPY	800	16,607	17,117	0.00
Aeon Mall Co Ltd	JPY	900	13,908	11,703	0.00
Air Water Inc	JPY	4,000	56,679	58,368	0.01
Aisin Seiki Co Ltd	JPY	3,400	119,188	137,041	0.03
Ajinomoto Co Inc	JPY	9,000	196,998	211,073	0.04
Alfresa Holdings Corp	JPY	4,700	81,200	97,399	0.02
Alps Electric Co Ltd	JPY	3,700	89,731	68,850	0.01
Amada Holdings Co Ltd	JPY	6,600	61,173	66,392	0.01
ANA Holdings Inc	JPY	17,000	48,489	48,254	0.01
Aozora Bank Ltd	JPY	15,000	54,505	51,759	0.01
Asahi Glass Co Ltd	JPY	19,000	113,144	102,232	0.02
Asahi Group Holdings Ltd	JPY	6,400	202,256	206,242	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Asahi Kasei Corp	JPY	23,000	161,644	158,729	0.03
Asics Corp	JPY	2,100	50,616	35,126	0.01
Astellas Pharma Inc	JPY	32,300	431,708	503,753	0.10
Bandai Namco Holdings Inc	JPY	3,050	73,997	78,279	0.02
Bank of Kyoto Ltd	JPY	4,000	40,823	24,291	0.00
Benesse Holdings Inc	JPY	500	13,512	11,702	0.00
Bridgestone Corp	JPY	10,400	361,031	331,393	0.06
Brother Industries Ltd	JPY	4,800	62,217	50,906	0.01
Calbee Inc	JPY	2,100	67,549	87,201	0.02
Canon Inc	JPY	17,600	520,680	499,659	0.10
Casio Computer Co Ltd	JPY	2,200	40,917	31,395	0.01
Central Japan Railway Co	JPY	2,500	403,847	441,685	0.09
Chiba Bank Ltd	JPY	10,000	70,190	46,886	0.01
Chubu Electric Power Co Inc	JPY	8,200	123,019	115,778	0.02
Chugai Pharmaceutical Co Ltd	JPY	2,700	87,493	95,667	0.02
Chugoku Bank Ltd	JPY	1,400	20,522	14,165	0.00
Chugoku Electric Power Co Inc	JPY	3,300	46,407	41,785	0.01
Concordia Financial Group Ltd	JPY	13,000	76,430	50,535	0.01
Credit Saison Co Ltd	JPY	1,900	35,086	31,725	0.01
CYBERDYNE Inc	JPY	2,000	45,893	44,722	0.01
Dai Nippon Printing Co Ltd	JPY	9,000	87,605	99,571	0.02
Daicel Corp	JPY	3,700	43,488	37,977	0.01
Daihatsu Motor Co Ltd	JPY	1,500	17,841	19,344	0.00
Dai-ichi Life Insurance Co Ltd	JPY	17,800	268,281	195,541	0.04
Daiichi Sankyo Co Ltd	JPY	11,200	221,032	270,038	0.05
Daikin Industries Ltd	JPY	3,800	229,775	315,364	0.06
Daito Trust Construction Co Ltd	JPY	1,200	136,430	194,639	0.04
Daiwa House Industry Co Ltd	JPY	9,500	239,939	276,138	0.05
Daiwa Securities Group Inc	JPY	21,000	138,708	110,025	0.02
Denso Corp	JPY	8,200	354,017	285,909	0.06
Dentsu Inc	JPY	3,600	186,293	167,385	0.03
Don Quijote Holdings Co Ltd	JPY	1,500	57,360	55,269	0.01
East Japan Railway Co	JPY	5,700	495,631	524,107	0.10
Eisai Co Ltd	JPY	4,000	251,299	221,776	0.04
Electric Power Development Co Ltd	JPY	1,500	45,814	34,784	0.01
FamilyMart Co Ltd	JPY	1,200	53,636	73,107	0.01
FANUC Corp	JPY	3,300	531,583	531,879	0.10
Fast Retailing Co Ltd	JPY	800	303,929	212,886	0.04
Fuji Electric Co Ltd	JPY	10,000	37,992	41,135	0.01
Fuji Heavy Industries Ltd	JPY	9,000	321,585	305,117	0.06
FUJIFILM Holdings Corp	JPY	8,100	308,915	311,399	0.06
Fujitsu Ltd	JPY	26,000	122,882	94,785	0.02
Fukuoka Financial Group Inc	JPY	9,000	41,866	29,389	0.01
GungHo Online Entertainment Inc	JPY	8,400	25,378	22,599	0.00

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Hachijuni Bank Ltd	JPY	5,000	35,550	21,640	0.00
Hakuhodo DY Holdings Inc	JPY	3,200	30,698	38,117	0.01
Hamamatsu Photonics KK	JPY	1,200	26,629	33,395	0.01
Hankyu Hanshin Holdings Inc	JPY	23,000	141,634	170,835	0.03
Hikari Tsushin Inc	JPY	200	13,757	16,707	0.00
Hino Motors Ltd	JPY	2,600	27,891	25,622	0.00
Hirose Electric Co Ltd	JPY	400	44,498	48,777	0.01
Hiroshima Bank Ltd	JPY	14,000	76,184	46,398	0.01
Hisamitsu Pharmaceutical Co Inc	JPY	800	41,528	45,852	0.01
Hitachi Chemical Co Ltd	JPY	600	8,373	11,071	0.00
Hitachi Construction Machinery Co Ltd	JPY	3,800	56,593	54,857	0.01
Hitachi High-Technologies Corp	JPY	2,600	59,637	70,481	0.01
Hitachi Ltd	JPY	80,000	401,946	330,559	0.06
Hitachi Metals Ltd	JPY	4,000	47,113	40,121	0.01
Hokuriku Electric Power Co	JPY	500	6,969	6,165	0.00
Honda Motor Co Ltd	JPY	25,900	789,747	649,457	0.13
Hoshizaki Corp	JPY	700	54,431	68,165	0.01
Hoya Corp	JPY	6,900	235,626	244,416	0.05
Hulic Co Ltd	JPY	4,500	40,227	47,022	0.01
Idemitsu Kosan Co Ltd	JPY	3,400	53,076	73,309	0.01
IHI Corp	JPY	17,000	45,309	45,073	0.01
Iida Group Holdings Co Ltd	JPY	1,000	15,933	20,304	0.00
Inpex Corp	JPY	17,800	161,624	137,660	0.03
Isetan Mitsukoshi Holdings Ltd	JPY	3,160	47,185	27,907	0.01
Isuzu Motors Ltd	JPY	7,100	74,576	86,406	0.02
ITOCHU Corp	JPY	25,100	288,731	303,260	0.06
Iyo Bank Ltd	JPY	1,500	16,749	9,109	0.00
J Front Retailing Co Ltd	JPY	2,600	40,910	26,738	0.01
Japan Airlines Co Ltd	JPY	2,000	73,989	64,178	0.01
Japan Airport Terminal Co Ltd	JPY	700	29,897	25,110	0.00
Japan Exchange Group Inc	JPY	9,700	140,858	110,436	0.02
Japan Post Bank Co Ltd	JPY	7,000	79,994	81,811	0.02
Japan Post Holdings Co Ltd	JPY	8,000	111,604	96,774	0.02
Japan Prime Realty Investment Corp REIT	JPY	6	19,418	25,792	0.00
Japan Real Estate Investment Corp REIT	JPY	18	83,433	111,239	0.02
Japan Retail Fund Investment Corp REIT	JPY	35	66,805	89,419	0.02
Japan Tobacco Inc	JPY	17,000	590,591	679,901	0.13
JFE Holdings Inc	JPY	7,100	101,697	91,008	0.02
JGC Corp	JPY	2,000	27,190	28,326	0.01
Joyo Bank Ltd	JPY	7,000	36,386	25,997	0.00
JSR Corp	JPY	5,800	86,641	76,097	0.01
JTEKT Corp	JPY	2,300	32,383	25,715	0.00
JX Holdings Inc	JPY	53,700	206,656	208,697	0.04
Kajima Corp	JPY	16,000	89,583	110,420	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Kakaku.com Inc	JPY	2,000	36,547	39,478	0.01
Kamigumi Co Ltd	JPY	2,000	16,339	18,364	0.00
Kaneka Corp	JPY	3,000	21,926	19,826	0.00
Kansai Electric Power Co Inc	JPY	8,900	103,207	86,007	0.02
Kansai Paint Co Ltd	JPY	3,000	39,507	60,094	0.01
Kao Corp	JPY	8,100	369,612	468,125	0.09
Kawasaki Heavy Industries Ltd	JPY	20,000	71,183	55,561	0.01
KDDI Corp	JPY	31,300	741,173	949,770	0.18
Keihan Holdings Co Ltd	JPY	4,000	26,123	27,644	0.01
Keikyu Corp	JPY	5,000	39,606	50,151	0.01
Keio Corp	JPY	12,000	94,772	112,643	0.02
Keisei Electric Railway Co Ltd	JPY	6,000	74,438	76,850	0.01
Keyence Corp	JPY	800	376,704	539,156	0.10
Kikkoman Corp	JPY	2,000	56,947	73,107	0.01
Kintetsu Group Holdings Co Ltd	JPY	34,000	128,176	145,160	0.03
Kirin Holdings Co Ltd	JPY	13,600	181,635	228,412	0.04
Kobe Steel Ltd	JPY	51,000	63,742	41,261	0.01
Koito Manufacturing Co Ltd	JPY	2,000	77,129	91,140	0.02
Komatsu Ltd	JPY	15,600	244,816	269,073	0.05
Konami Holdings Corp	JPY	1,100	23,682	41,763	0.01
Konica Minolta Inc	JPY	7,600	81,904	54,820	0.01
Kose Corp	JPY	600	50,790	50,239	0.01
Kubota Corp	JPY	18,000	256,381	239,936	0.05
Kuraray Co Ltd	JPY	4,600	55,056	54,479	0.01
Kurita Water Industries Ltd	JPY	1,600	33,122	35,528	0.01
Kyocera Corp	JPY	5,400	250,995	254,867	0.05
Kyowa Hakko Kirin Co Ltd	JPY	3,900	59,124	65,995	0.01
Kyushu Electric Power Co Inc	JPY	4,200	46,897	41,840	0.01
Kyushu Financial Group Inc	JPY	8,000	60,112	39,458	0.01
Lawson Inc	JPY	1,500	112,976	119,456	0.02
LIXIL Group Corp	JPY	2,900	60,705	47,631	0.01
M3 Inc	JPY	3,900	84,958	134,955	0.03
Mabuchi Motor Co Ltd	JPY	600	25,974	25,032	0.00
Makita Corp	JPY	2,800	164,426	184,501	0.04
Marubeni Corp	JPY	24,200	129,057	108,392	0.02
Marui Group Co Ltd	JPY	3,600	49,438	48,145	0.01
Maruichi Steel Tube Ltd	JPY	1,700	56,852	59,075	0.01
Mazda Motor Corp	JPY	9,000	143,514	119,222	0.02
Medipal Holdings Corp	JPY	2,100	34,069	34,307	0.01
MEIJI Holdings Co Ltd	JPY	2,100	156,289	213,500	0.04
Minebea Co Ltd	JPY	3,000	33,299	20,031	0.00
Miraca Holdings Inc	JPY	500	21,521	21,542	0.00
Mitsubishi Chemical Holdings Corp	JPY	26,800	141,030	121,395	0.02
Mitsubishi Corp	JPY	24,800	435,517	432,229	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Mitsubishi Electric Corp	JPY	31,000	295,059	365,026	0.07
Mitsubishi Estate Co Ltd	JPY	21,000	430,585	383,400	0.07
Mitsubishi Gas Chemical Co Inc	JPY	9,000	41,270	46,583	0.01
Mitsubishi Heavy Industries Ltd	JPY	53,000	230,054	210,471	0.04
Mitsubishi Logistics Corp	JPY	1,000	11,977	13,861	0.00
Mitsubishi Materials Corp	JPY	16,000	50,855	37,898	0.01
Mitsubishi Motors Corp	JPY	9,100	69,221	41,602	0.01
Mitsubishi Tanabe Pharma Corp	JPY	2,200	39,169	39,522	0.01
Mitsubishi UFJ Financial Group Inc	JPY	206,600	1,247,608	918,110	0.18
Mitsubishi UFJ Lease & Finance Co Ltd	JPY	4,500	20,113	17,107	0.00
Mitsui & Co Ltd	JPY	27,300	341,834	322,922	0.06
Mitsui Chemicals Inc	JPY	18,000	63,734	65,270	0.01
Mitsui Fudosan Co Ltd	JPY	15,000	412,729	340,896	0.07
Mitsui OSK Lines Ltd	JPY	16,000	41,319	33,687	0.01
Mixi Inc	JPY	800	27,351	32,713	0.01
Mizuho Financial Group Inc	JPY	371,700	710,080	537,315	0.10
MS&AD Insurance Group Holdings Inc	JPY	8,300	230,359	212,091	0.04
Murata Manufacturing Co Ltd	JPY	3,300	430,162	366,059	0.07
Nabtesco Corp	JPY	2,900	57,894	68,634	0.01
Nagoya Railroad Co Ltd	JPY	9,000	35,236	50,619	0.01
NEC Corp	JPY	49,000	154,660	113,198	0.02
Nexon Co Ltd	JPY	1,300	17,346	19,096	0.00
NGK Insulators Ltd	JPY	5,000	95,755	99,766	0.02
NGK Spark Plug Co Ltd	JPY	2,500	59,968	37,260	0.01
NH Foods Ltd	JPY	2,000	42,015	48,601	0.01
NHK Spring Co Ltd	JPY	2,100	20,285	16,908	0.00
Nidec Corp	JPY	4,000	284,674	301,082	0.06
Nikon Corp	JPY	4,300	51,323	58,093	0.01
Nintendo Co Ltd	JPY	1,900	318,441	270,119	0.05
Nippon Building Fund Inc REIT	JPY	24	124,733	148,085	0.03
Nippon Electric Glass Co Ltd	JPY	7,000	34,706	28,999	0.01
Nippon Express Co Ltd	JPY	12,000	57,509	54,508	0.01
Nippon Paint Holdings Co Ltd	JPY	2,400	42,948	58,532	0.01
Nippon Prologis REIT Inc	JPY	11	20,076	26,913	0.01
Nippon Steel & Sumitomo Metal Corp	JPY	13,300	256,089	253,840	0.05
Nippon Telegraph & Telephone Corp	JPY	11,400	407,965	533,385	0.10
Nippon Yusen KK	JPY	21,000	51,103	36,641	0.01
Nissan Motor Co Ltd	JPY	39,100	364,596	349,838	0.07
Nisshin Seifun Group Inc	JPY	2,100	29,723	33,530	0.01
Nissin Foods Holdings Co Ltd	JPY	700	31,345	38,142	0.01
Nitori Holdings Co Ltd	JPY	1,300	104,850	156,370	0.03
Nitto Denko Corp	JPY	2,900	174,537	181,932	0.04
NOK Corp	JPY	1,200	26,321	20,154	0.00
Nomura Holdings Inc	JPY	60,200	343,946	214,300	0.04

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Nomura Real Estate Holdings Inc	JPY	1,100	22,061	19,075	0.00
Nomura Real Estate Master Fund Inc REIT	JPY	63	82,235	99,913	0.02
Nomura Research Institute Ltd	JPY	2,600	90,658	94,785	0.02
NSK Ltd	JPY	5,500	55,175	40,316	0.01
NTT Data Corp	JPY	2,400	119,387	112,993	0.02
NTT DOCOMO Inc	JPY	22,600	421,690	609,444	0.12
NTT Urban Development Corp	JPY	1,800	16,567	19,160	0.00
Obayashi Corp	JPY	12,000	105,390	126,913	0.02
Obic Co Ltd	JPY	600	31,562	32,810	0.01
Odakyu Electric Railway Co Ltd	JPY	8,000	72,971	93,264	0.02
Oji Holdings Corp	JPY	11,000	49,894	42,031	0.01
Olympus Corp	JPY	4,800	164,513	177,561	0.03
Omron Corp	JPY	3,400	106,961	109,699	0.02
Ono Pharmaceutical Co Ltd	JPY	6,900	195,644	298,088	0.06
Oriental Land Co Ltd	JPY	3,200	182,277	206,617	0.04
ORIX Corp	JPY	21,400	284,437	272,845	0.05
Osaka Gas Co Ltd	JPY	37,000	140,212	141,523	0.03
Otsuka Corp	JPY	400	19,832	18,618	0.00
Otsuka Holdings Co Ltd	JPY	6,300	212,337	289,791	0.06
Panasonic Corp	JPY	35,100	355,857	301,424	0.06
Park24 Co Ltd	JPY	1,900	51,313	65,099	0.01
Pola Orbis Holdings Inc	JPY	500	43,489	46,545	0.01
Rakuten Inc	JPY	16,600	192,994	178,395	0.03
Recruit Holdings Co Ltd	JPY	6,000	196,046	218,442	0.04
Resona Holdings Inc	JPY	30,800	156,734	111,683	0.02
Ricoh Co Ltd	JPY	10,800	111,384	93,062	0.02
Rinnai Corp	JPY	300	22,969	26,318	0.01
Rohm Co Ltd	JPY	1,000	44,365	39,039	0.01
Ryohin Keikaku Co Ltd	JPY	400	80,010	97,008	0.02
Sankyo Co Ltd	JPY	400	14,535	14,933	0.00
Santen Pharmaceutical Co Ltd	JPY	3,700	50,930	57,705	0.01
SBI Holdings Inc	JPY	124	1,367	1,220	0.00
Secom Co Ltd	JPY	3,600	229,008	265,043	0.05
Sega Sammy Holdings Inc	JPY	1,400	14,230	14,998	0.00
Seibu Holdings Inc	JPY	2,000	38,439	33,707	0.01
Seiko Epson Corp	JPY	3,800	56,993	60,487	0.01
Sekisui Chemical Co Ltd	JPY	5,000	52,063	61,117	0.01
Sekisui House Ltd	JPY	7,900	122,180	137,031	0.03
Seven & i Holdings Co Ltd	JPY	13,300	588,501	554,999	0.11
Seven Bank Ltd	JPY	4,500	18,996	13,861	0.00
Shikoku Electric Power Co Inc	JPY	1,200	19,398	14,107	0.00
Shimadzu Corp	JPY	2,000	29,682	29,711	0.01
Shimamura Co Ltd	JPY	200	21,984	29,594	0.01
Shimano Inc	JPY	1,200	173,509	181,655	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Shimizu Corp	JPY	7,000	61,300	65,231	0.01
Shin-Etsu Chemical Co Ltd	JPY	7,300	374,393	424,238	0.08
Shinsei Bank Ltd	JPY	21,000	44,324	30,295	0.01
Shionogi & Co Ltd	JPY	4,300	166,910	233,379	0.04
Shiseido Co Ltd	JPY	5,800	132,479	149,085	0.03
Shizuoka Bank Ltd	JPY	6,000	60,589	41,934	0.01
Showa Shell Sekiyu KK	JPY	15,100	118,897	140,123	0.03
SMC Corp	JPY	900	195,378	218,486	0.04
SoftBank Group Corp	JPY	15,700	780,798	885,927	0.17
Sohgo Security Services Co Ltd	JPY	1,200	61,676	59,070	0.01
Sompo Japan Nipponkoa Holdings Inc	JPY	5,600	163,423	147,301	0.03
Sony Corp	JPY	20,500	523,471	597,076	0.11
Sony Financial Holdings Inc	JPY	2,800	47,233	31,223	0.01
Stanley Electric Co Ltd	JPY	1,800	36,398	38,021	0.01
Start Today Co Ltd	JPY	900	40,833	47,198	0.01
Sumitomo Chemical Co Ltd	JPY	28,000	138,257	114,085	0.02
Sumitomo Corp	JPY	15,700	163,998	156,786	0.03
Sumitomo Electric Industries Ltd	JPY	12,900	171,538	168,559	0.03
Sumitomo Heavy Industries Ltd	JPY	11,000	50,316	47,607	0.01
Sumitomo Metal Mining Co Ltd	JPY	7,000	84,534	70,177	0.01
Sumitomo Mitsui Financial Group Inc	JPY	21,700	824,258	618,912	0.12
Sumitomo Mitsui Trust Holdings Inc	JPY	55,000	202,922	176,811	0.03
Sumitomo Realty & Development Co Ltd	JPY	6,000	195,920	161,098	0.03
Sumitomo Rubber Industries Ltd	JPY	2,200	30,483	29,229	0.01
Sundrug Co Ltd	JPY	1,200	99,230	111,824	0.02
Suntory Beverage & Food Ltd	JPY	3,000	113,685	135,101	0.03
Suruga Bank Ltd	JPY	1,500	26,868	33,702	0.01
Suzuken Co Ltd	JPY	700	23,553	21,903	0.00
Suzuki Motor Corp	JPY	6,300	185,376	169,091	0.03
Sysmex Corp	JPY	2,300	133,587	156,711	0.03
T&D Holdings Inc	JPY	7,500	89,703	62,791	0.01
Taiheiyu Cement Corp	JPY	14,000	42,991	32,888	0.01
Taisei Corp	JPY	13,000	82,746	106,190	0.02
Taisho Pharmaceutical Holdings Co Ltd	JPY	900	69,545	94,395	0.02
Taiyo Nippon Sanso Corp	JPY	1,100	10,343	10,015	0.00
Takashimaya Co Ltd	JPY	1,000	7,739	7,125	0.00
Takeda Pharmaceutical Co Ltd	JPY	11,800	540,364	508,853	0.10
TDK Corp	JPY	1,600	93,763	88,430	0.02
Teijin Ltd	JPY	9,000	28,084	29,564	0.01
Terumo Corp	JPY	4,800	149,507	203,295	0.04
THK Co Ltd	JPY	2,200	35,818	37,163	0.01
Tobu Railway Co Ltd	JPY	15,000	64,437	82,026	0.02
Toho Co Ltd	JPY	1,400	31,415	38,538	0.01
Toho Gas Co Ltd	JPY	6,000	34,913	48,835	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Japan (continued)					
Tohoku Electric Power Co Inc	JPY	10,200	133,027	127,960	0.02
Tokio Marine Holdings Inc	JPY	10,900	398,561	357,738	0.07
Tokyo Electric Power Co Holdings Inc	JPY	18,600	126,089	78,323	0.02
Tokyo Electron Ltd	JPY	2,200	109,913	183,887	0.04
Tokyo Gas Co Ltd	JPY	44,000	211,132	180,306	0.03
Tokyo Tatemono Co Ltd	JPY	3,700	45,356	44,073	0.01
Tokyu Corp	JPY	23,000	173,476	201,101	0.04
Tokyu Fudosan Holdings Corp	JPY	4,200	28,611	25,956	0.00
TonenGeneral Sekiyu KK	JPY	12,000	120,264	108,783	0.02
Toppan Printing Co Ltd	JPY	7,000	55,970	59,908	0.01
Toray Industries Inc	JPY	26,000	226,747	220,337	0.04
Toshiba Corp	JPY	67,000	174,180	180,513	0.03
TOTO Ltd	JPY	2,000	57,741	79,150	0.02
Toyo Seikan Group Holdings Ltd	JPY	1,900	30,211	35,966	0.01
Toyo Suisan Kaisha Ltd	JPY	1,100	40,744	44,390	0.01
Toyoda Gosei Co Ltd	JPY	700	13,836	12,357	0.00
Toyota Industries Corp	JPY	3,300	154,630	129,793	0.02
Toyota Motor Corp	JPY	43,400	2,527,636	2,137,214	0.41
Toyota Tsusho Corp	JPY	3,000	66,300	63,924	0.01
Trend Micro Inc	JPY	1,100	38,559	39,083	0.01
Tsuruha Holdings Inc	JPY	1,000	103,662	120,577	0.02
Unicharm Corp	JPY	4,500	84,960	100,229	0.02
United Urban Investment Corp REIT	JPY	58	75,960	104,648	0.02
USS Co Ltd	JPY	2,600	42,718	42,653	0.01
West Japan Railway Co	JPY	2,900	177,143	182,808	0.04
Yahoo Japan Corp	JPY	26,700	105,427	117,637	0.02
Yakult Honsha Co Ltd	JPY	1,200	60,390	61,760	0.01
Yamada Denki Co Ltd	JPY	5,800	22,371	30,529	0.01
Yamaguchi Financial Group Inc	JPY	1,000	12,109	9,406	0.00
Yamaha Corp	JPY	2,100	46,531	56,026	0.01
Yamaha Motor Co Ltd	JPY	2,700	54,105	40,557	0.01
Yamato Holdings Co Ltd	JPY	6,200	123,307	141,448	0.03
Yamazaki Baking Co Ltd	JPY	3,000	70,158	83,341	0.02
Yaskawa Electric Corp	JPY	4,600	53,563	59,322	0.01
Yokogawa Electric Corp	JPY	2,900	30,797	32,395	0.01
Yokohama Rubber Co Ltd	JPY	900	15,718	11,159	0.00
Total Japan			<u>43,813,555</u>	<u>43,684,947</u>	<u>8.41</u>
Jersey					
Randgold Resources Ltd	GBP	1,719	120,166	193,258	0.04
Total Jersey			<u>120,166</u>	<u>193,258</u>	<u>0.04</u>

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Jordan					
Hikma Pharmaceuticals PLC	GBP	3,031	101,614	99,878	0.02
Total Jordan			101,614	99,878	0.02
Luxembourg					
ArcelorMittal	EUR	34,990	157,232	159,026	0.03
Millicom International Cellular SA–SDR	SEK	974	57,491	59,203	0.01
RTL Group SA	EUR	627	54,239	51,086	0.01
SES SA	EUR	5,755	164,015	124,098	0.03
Tenaris SA	EUR	10,727	125,519	155,042	0.03
Total Luxembourg			558,496	548,455	0.11
Macau					
MGM China Holdings Ltd	HKD	7,600	9,983	9,855	0.00
Sands China Ltd	HKD	42,000	146,525	140,488	0.03
Wynn Macau Ltd	HKD	27,600	33,510	39,632	0.01
Total Macau			190,018	189,975	0.04
Mexico					
Fresnillo PLC	GBP	3,347	31,417	73,557	0.01
Total Mexico			31,417	73,557	0.01
Netherlands					
ABN AMRO Group NV	EUR	9,062	185,217	149,954	0.03
Aegon NV	EUR	32,368	188,678	126,936	0.02
Akzo Nobel NV	EUR	4,361	277,229	273,104	0.05
Altice NV	EUR	6,451	153,575	96,608	0.02
ASML Holding NV	EUR	5,895	516,901	578,870	0.11
Boskalis Westminster	EUR	1,354	59,633	46,466	0.01
Core Laboratories NV	USD	600	62,136	74,334	0.01
Gemalto NV	EUR	1,080	70,087	65,738	0.01
Heineken Holding NV	EUR	1,189	83,777	96,638	0.02
Heineken NV	EUR	3,360	272,995	308,963	0.06
ING Groep NV	EUR	59,830	845,180	610,111	0.12
Koninklijke Ahold NV	EUR	15,897	311,011	351,449	0.07
Koninklijke DSM NV	EUR	2,461	115,099	142,143	0.03
Koninklijke KPN NV	EUR	56,034	196,455	202,627	0.04
Koninklijke Philips NV	EUR	15,252	372,158	379,465	0.07
Koninklijke Vopak NV	EUR	2,779	119,777	138,606	0.03
NN Group NV	EUR	4,751	146,830	130,871	0.03
NXP Semiconductors NV	USD	5,307	466,835	415,750	0.08
OCI NV	EUR	561	14,853	7,632	0.00
QIAGEN NV	EUR	3,163	83,866	68,504	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Netherlands (continued)					
Randstad Holding NV	EUR	1,627	96,859	65,351	0.01
Wolters Kluwer NV	EUR	4,475	150,265	181,758	0.04
Total Netherlands			4,789,416	4,511,878	0.87
New Zealand					
Auckland International Airport Ltd	NZD	11,007	35,417	50,955	0.01
Contact Energy Ltd	NZD	8,893	27,936	32,808	0.01
Fletcher Building Ltd	NZD	17,421	79,880	106,454	0.02
Meridian Energy Ltd	NZD	14,178	20,330	26,607	0.00
Ryman Healthcare Ltd	NZD	9	42	60	0.00
Spark New Zealand Ltd	NZD	23,281	46,042	58,861	0.01
Total New Zealand			209,647	275,745	0.05
Norway					
DNB ASA	NOK	16,104	200,462	191,198	0.04
Gjensidige Forsikring ASA	NOK	3,995	61,625	66,218	0.01
Marine Harvest ASA	NOK	9,335	155,774	155,621	0.03
Norsk Hydro ASA	NOK	17,823	58,982	64,579	0.01
Orkla ASA	NOK	12,274	96,865	108,322	0.02
Schibsted ASA	NOK	1,826	51,402	54,270	0.01
Statoil ASA	NOK	25,308	376,934	435,816	0.09
Telenor ASA	NOK	13,287	242,647	218,487	0.04
Yara International ASA	NOK	2,276	88,894	71,751	0.01
Total Norway			1,333,585	1,366,262	0.26
Portugal					
EDP - Energias de Portugal SA	EUR	26,754	94,673	81,855	0.01
Galp Energia SGPS SA	EUR	13,379	136,957	185,792	0.04
Jeronimo Martins SGPS SA	EUR	7,334	102,234	115,372	0.02
Total Portugal			333,864	383,019	0.07
Singapore					
Ascendas REIT	SGD	49,562	83,126	91,325	0.02
Broadcom Ltd	USD	6,292	768,137	977,777	0.19
CapitaLand Commercial Trust REIT	SGD	69,000	68,130	75,618	0.01
CapitaLand Ltd	SGD	37,500	73,540	85,538	0.02
CapitaLand Mall Trust REIT	SGD	18,000	24,102	28,486	0.01
City Developments Ltd	SGD	6,000	33,317	36,288	0.01
ComfortDelGro Corp Ltd	SGD	18,000	35,552	36,778	0.01
DBS Group Holdings Ltd	SGD	34,691	406,073	406,219	0.08
Genting Singapore PLC	SGD	82,061	42,106	44,204	0.01
Global Logistic Properties Ltd	SGD	31,000	44,233	41,574	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore (continued)					
Golden Agri-Resources Ltd	SGD	129,760	28,730	33,744	0.01
Hutchison Port Holdings Trust	USD	169,000	94,167	76,895	0.01
Jardine Cycle & Carriage Ltd	SGD	1,338	26,295	36,286	0.01
Keppel Corp Ltd	SGD	16,200	77,658	66,201	0.01
Oversea-Chinese Banking Corp Ltd	SGD	42,407	265,337	273,807	0.05
Sembcorp Industries Ltd	SGD	11,460	28,434	24,012	0.00
Sembcorp Marine Ltd	SGD	3,000	4,934	3,455	0.00
Singapore Airlines Ltd	SGD	5,600	41,763	44,354	0.01
Singapore Exchange Ltd	SGD	10,000	51,030	56,616	0.01
Singapore Press Holdings Ltd	SGD	39,000	109,212	114,459	0.02
Singapore Technologies Engineering Ltd	SGD	33,000	70,485	77,235	0.01
Singapore Telecommunications Ltd	SGD	77,000	201,942	236,281	0.04
Singapore Telecommunications Ltd	SGD	64,000	163,745	195,913	0.04
StarHub Ltd	SGD	2,000	5,019	5,632	0.00
Suntec Real Estate Investment Trust REIT	SGD	36,000	37,786	47,344	0.01
United Overseas Bank Ltd	SGD	21,496	284,786	294,194	0.06
UOL Group Ltd	SGD	5,036	21,345	20,430	0.00
Wilmar International Ltd	SGD	19,000	35,257	46,021	0.01
Total Singapore			3,126,241	3,476,686	0.67
South Africa					
Investec PLC	GBP	7,204	56,196	44,598	0.01
Mediclinic International PLC	GBP	4,727	58,380	69,194	0.01
Mondi PLC	GBP	7,871	161,710	146,781	0.03
Total South Africa			276,286	260,573	0.05
Spain					
Abertis Infraestructuras SA	EUR	9,720	142,597	142,539	0.03
ACS Actividades de Construccion y Servicios SA	EUR	2,637	75,894	71,467	0.01
ACS Actividades de Construccion y Servicios SA-Rights	EUR	2,637	0	1,854	0.00
Aena SA	EUR	1,581	192,548	207,696	0.04
Amadeus IT Holding SA	EUR	6,844	291,116	298,621	0.06
Banco Bilbao Vizcaya Argentaria SA	EUR	107,431	855,973	604,390	0.12
Banco de Sabadell SA	EUR	89,484	153,768	117,207	0.02
Banco Popular Espanol SA	EUR	70,715	153,690	90,423	0.02
Banco Santander SA	EUR	236,974	1,229,302	902,739	0.17
Bankia SA	EUR	58,502	71,708	41,985	0.01
Bankinter SA	EUR	7,015	50,235	44,952	0.01
CaixaBank SA	EUR	47,436	160,838	103,659	0.02
Distribuidora Internacional de Alimentacion SA	EUR	8,872	51,152	51,273	0.01
Enagas SA	EUR	3,958	112,359	120,064	0.02
Endesa SA	EUR	5,519	115,208	110,548	0.02
Ferrovial SA	EUR	8,605	191,558	166,674	0.03

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Spain (continued)					
Gas Natural SDG SA	EUR	7,743	149,405	151,956	0.03
Grifols SA	EUR	5,368	114,136	120,822	0.02
Iberdrola SA	EUR	94,825	621,620	641,240	0.12
Industria de Diseno Textil SA	EUR	18,732	623,174	622,436	0.12
Mapfre SA	EUR	13,385	35,251	29,116	0.01
Red Electrica Corp SA	EUR	1,151	92,931	102,514	0.02
Telefonica SA	EUR	77,498	914,068	728,375	0.14
Total Spain			6,398,531	5,472,550	1.05
Sweden					
Alfa Laval AB	SEK	6,020	94,954	93,788	0.02
Assa Abloy AB	SEK	15,850	286,749	321,950	0.06
Atlas Copco AB	SEK	11,750	275,080	301,353	0.06
Atlas Copco AB	SEK	4,851	103,871	113,478	0.02
Autoliv Inc	USD	1,500	158,302	161,175	0.03
Boliden AB	SEK	5,738	89,207	110,254	0.02
Electrolux AB	SEK	2,946	80,249	79,451	0.02
Getinge AB	SEK	2,660	59,924	54,219	0.01
Hennes & Mauritz AB	SEK	15,003	545,296	436,489	0.08
Hexagon AB	SEK	4,513	144,180	162,938	0.03
Husqvarna AB	SEK	2,742	17,558	20,243	0.00
ICA Gruppen AB	SEK	1,107	36,921	36,806	0.01
Industrivarden AB	SEK	805	13,998	12,931	0.00
Investor AB	SEK	7,890	274,553	261,581	0.05
Kinnevik AB	SEK	3,195	89,231	75,419	0.01
Lundin Petroleum AB	SEK	5,405	66,656	97,412	0.02
Nordea Bank AB	SEK	47,825	535,838	400,202	0.08
Sandvik AB	SEK	18,137	155,377	179,279	0.03
Securitas AB	SEK	2,876	35,741	43,890	0.01
Skandinaviska Enskilda Banken AB	SEK	24,905	264,041	214,432	0.04
Skanska AB	SEK	8,771	178,671	181,575	0.04
SKF AB	SEK	7,799	135,469	123,437	0.02
Svenska Cellulosa AB SCA	SEK	8,979	254,647	285,075	0.05
Svenska Handelsbanken AB	SEK	24,931	356,925	299,547	0.06
Swedbank AB	SEK	14,125	313,351	292,913	0.06
Swedish Match AB	SEK	1,597	48,336	55,133	0.01
Tele2 AB	SEK	4,019	38,329	34,888	0.01
Telefonaktiebolaget LM Ericsson	SEK	48,434	468,776	367,570	0.07
Telia Co AB	SEK	43,095	231,226	202,029	0.04
Volvo AB	SEK	24,519	240,422	240,192	0.05
Total Sweden			5,593,878	5,259,649	1.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland					
ABB Ltd	CHF	35,685	643,676	700,367	0.13
Actelion Ltd	CHF	1,640	222,158	274,736	0.05
Adecco Group AG	CHF	2,194	156,289	110,105	0.02
Aryzta AG	CHF	851	38,981	31,308	0.01
Baloise Holding AG	CHF	409	46,968	45,426	0.01
Barry Callebaut AG	CHF	17	18,121	20,888	0.00
Chocoladefabriken Lindt & Spruengli AG	CHF	7	40,121	41,675	0.01
Chocoladefabriken Lindt & Spruengli AG	CHF	2	139,276	142,886	0.03
Chubb Ltd	USD	7,626	800,270	996,794	0.19
Cie Financiere Richemont SA	CHF	8,215	632,187	478,548	0.09
Coca-Cola HBC AG	GBP	2,052	42,478	41,421	0.01
Credit Suisse Group AG	CHF	33,014	706,549	349,389	0.07
Dufry AG	CHF	465	54,208	55,512	0.01
EMS-Chemie Holding AG	CHF	75	30,244	38,686	0.01
Galenica AG	CHF	57	84,080	76,706	0.01
Garmin Ltd	USD	1,300	46,085	55,146	0.01
Geberit AG	CHF	631	202,327	238,358	0.05
Givaudan SA	CHF	149	241,758	299,162	0.06
Glencore PLC	GBP	192,076	295,901	392,469	0.08
Julius Baer Group Ltd	CHF	3,546	151,661	141,265	0.03
Kuehne + Nagel International AG	CHF	925	120,691	129,321	0.03
LafargeHolcim Ltd	CHF	7,725	374,612	321,465	0.06
Lonza Group AG	CHF	589	78,127	97,461	0.02
Nestle SA	CHF	52,545	3,894,697	4,053,333	0.78
Novartis AG	CHF	36,343	3,282,666	2,990,034	0.58
Pargesa Holding SA	CHF	61	3,549	4,020	0.00
Partners Group Holding AG	CHF	198	67,136	84,702	0.02
Roche Holding AG	CHF	11,343	2,918,087	2,981,875	0.57
Schindler Holding AG	CHF	573	86,606	103,519	0.02
Schindler Holding AG	CHF	486	70,235	88,350	0.02
SGS SA	CHF	72	124,759	164,517	0.03
Sika AG	CHF	35	118,691	146,438	0.03
Sonova Holding AG	CHF	526	66,487	69,651	0.01
STMicroelectronics NV	EUR	8,356	55,683	48,699	0.01
Swatch Group AG	CHF	417	152,366	121,136	0.02
Swatch Group AG	CHF	1,008	76,557	57,581	0.01
Swiss Life Holding AG	CHF	360	76,676	82,739	0.02
Swiss Prime Site AG	CHF	789	55,155	71,433	0.01
Swiss Re AG	CHF	5,444	471,258	473,598	0.09
Swisscom AG	CHF	543	272,994	269,047	0.05
Syngenta AG	CHF	1,529	505,325	587,147	0.11
TE Connectivity Ltd	USD	6,750	399,499	385,492	0.07
UBS Group AG	CHF	59,811	1,042,150	771,735	0.15
Weatherford International PLC	USD	17,900	138,983	99,345	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Switzerland (continued)					
Wolseley PLC	GBP	3,885	243,127	200,987	0.04
Zurich Insurance Group AG	CHF	2,351	538,626	577,735	0.11
Total Switzerland			19,828,080	19,512,207	3.76
United Kingdom					
3i Group PLC	GBP	14,294	104,670	104,618	0.02
Aberdeen Asset Management PLC	GBP	19,749	84,299	73,763	0.01
Admiral Group PLC	GBP	3,833	89,839	104,016	0.02
Aggreko PLC	GBP	3,639	49,815	62,170	0.01
Anglo American PLC	GBP	24,102	221,199	234,204	0.05
Aon PLC	USD	4,480	407,660	489,350	0.09
ARM Holdings PLC	GBP	22,360	330,218	338,066	0.07
Ashtead Group PLC	GBP	6,681	96,274	95,028	0.02
Associated British Foods PLC	GBP	7,105	347,213	258,250	0.05
AstraZeneca PLC	GBP	20,668	1,330,416	1,234,187	0.24
Auto Trader Group PLC	GBP	12,857	65,800	60,740	0.01
Aviva PLC	GBP	70,228	482,263	369,796	0.07
Babcock International Group PLC	GBP	7,121	96,607	86,103	0.02
BAE Systems PLC	GBP	66,263	447,931	464,161	0.09
Barclays PLC	GBP	284,105	1,032,485	526,391	0.10
Barratt Developments PLC	GBP	19,580	182,506	106,112	0.02
Berkeley Group Holdings PLC	GBP	1,852	84,129	62,463	0.01
BP PLC	GBP	340,591	1,740,262	1,994,906	0.38
British American Tobacco PLC	GBP	31,098	1,729,642	2,013,323	0.39
British Land Co PLC REIT	GBP	16,376	210,748	132,881	0.03
BT Group PLC	GBP	145,829	933,328	799,271	0.15
Bunzl PLC	GBP	6,289	173,004	193,532	0.04
Burberry Group PLC	GBP	6,110	127,502	94,747	0.02
Capita PLC	GBP	12,610	233,877	162,165	0.03
Centrica PLC	GBP	89,655	294,016	270,264	0.05
CNH Industrial NV	EUR	17,273	117,398	124,347	0.02
Cobham PLC	GBP	38,070	124,805	80,053	0.02
Coca-Cola European Partners PLC	USD	2,800	95,592	99,932	0.02
Compass Group PLC	GBP	27,446	440,010	521,729	0.10
Croda International PLC	GBP	3,031	130,963	127,187	0.02
Delphi Automotive PLC	USD	4,300	321,230	269,180	0.05
Diageo PLC	GBP	41,554	1,110,134	1,159,038	0.22
Direct Line Insurance Group PLC	GBP	19,464	109,592	89,715	0.02
Dixons Carphone PLC	GBP	21,805	137,676	93,277	0.02
easyJet PLC	GBP	3,889	104,757	56,459	0.01
Fiat Chrysler Automobiles NV	EUR	11,125	96,154	67,914	0.01
G4S PLC	GBP	23,208	82,313	56,744	0.01
GKN PLC	GBP	35,083	140,853	126,486	0.02

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
GlaxoSmithKline PLC	GBP	80,243	1,582,455	1,721,129	0.33
Hammerson PLC REIT	GBP	14,797	140,130	106,420	0.02
Hargreaves Lansdown PLC	GBP	5,512	103,599	91,590	0.02
HSBC Holdings PLC	GBP	324,680	2,423,830	2,022,156	0.39
ICAP PLC	GBP	12,522	84,010	70,255	0.01
IMI PLC	GBP	4,208	61,276	54,396	0.01
Imperial Brands PLC	GBP	16,003	853,028	867,158	0.17
Inmarsat PLC	GBP	6,627	103,089	71,270	0.01
InterContinental Hotels Group PLC	GBP	3,890	165,906	143,160	0.03
International Consolidated Airlines Group SA	EUR	9,419	85,457	46,303	0.01
Intertek Group PLC	GBP	3,264	127,452	151,800	0.03
Intu Properties PLC REIT	GBP	32,019	147,429	124,172	0.02
ITV PLC	GBP	67,275	246,646	161,610	0.03
J Sainsbury PLC	GBP	26,802	98,226	83,231	0.02
Johnson Matthey PLC	GBP	4,174	164,258	156,290	0.03
Kingfisher PLC	GBP	42,715	224,987	184,152	0.04
Land Securities Group PLC REIT	GBP	15,996	300,217	222,174	0.04
Legal & General Group PLC	GBP	106,465	390,924	271,409	0.05
Liberty Global PLC	USD	3,100	103,650	90,086	0.02
Liberty Global PLC	USD	11,685	448,550	334,775	0.06
Liberty Global PLC LiLAC	USD	386	15,057	12,452	0.00
Liberty Global PLC LiLAC	USD	1,457	68,014	47,338	0.01
Lloyds Banking Group PLC	GBP	1,115,911	1,245,216	806,440	0.16
London Stock Exchange Group PLC	GBP	5,430	206,790	183,721	0.04
Marks & Spencer Group PLC	GBP	31,834	227,329	135,625	0.03
Meggitt PLC	GBP	16,268	117,348	88,271	0.02
Michael Kors Holdings Ltd	USD	2,500	106,000	123,700	0.02
National Grid PLC	GBP	68,170	926,585	998,781	0.19
Next PLC	GBP	2,466	286,833	162,520	0.03
Nielsen Holdings PLC	USD	5,680	269,432	295,190	0.06
Old Mutual PLC	GBP	85,604	243,769	229,214	0.04
Pearson PLC	GBP	14,861	238,209	192,106	0.04
Pentair PLC	USD	3,395	174,695	197,895	0.04
Persimmon PLC	GBP	5,659	176,325	109,465	0.02
Petrofac Ltd	GBP	6,766	77,364	70,188	0.01
Provident Financial PLC	GBP	2,202	102,555	67,704	0.01
Prudential PLC	GBP	43,557	915,257	731,913	0.14
Reckitt Benckiser Group PLC	GBP	10,672	978,950	1,068,548	0.21
RELX NV	EUR	12,700	203,206	220,242	0.04
RELX PLC	GBP	18,779	318,644	345,428	0.07
Rexam PLC	GBP	13,134	104,448	113,246	0.02
Rio Tinto Ltd	AUD	7,063	249,361	239,289	0.05
Rio Tinto PLC	GBP	20,244	685,870	620,806	0.12
Rolls-Royce Holdings PLC	GBP	32,859	328,381	312,533	0.06

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United Kingdom (continued)					
Royal Bank of Scotland Group PLC	GBP	64,768	280,611	148,574	0.03
Royal Mail PLC	GBP	18,648	126,189	124,893	0.02
RSA Insurance Group PLC	GBP	20,770	132,991	138,688	0.03
SABMiller PLC	GBP	16,033	899,506	936,618	0.18
Sage Group PLC	GBP	20,337	163,299	175,489	0.03
Schroders PLC	GBP	3,239	134,220	102,012	0.02
Segro PLC REIT	GBP	20,648	129,177	114,467	0.02
Severn Trent PLC	GBP	3,170	103,868	103,187	0.02
Sky PLC	GBP	19,218	295,762	217,856	0.04
Smith & Nephew PLC	GBP	14,537	257,910	246,217	0.05
Smiths Group PLC	GBP	5,490	82,944	84,619	0.02
SSE PLC	GBP	18,174	397,892	377,544	0.07
St James's Place PLC	GBP	10,927	138,582	114,667	0.02
Standard Chartered PLC	GBP	52,326	466,690	394,934	0.08
Standard Life PLC	GBP	37,487	215,286	147,131	0.03
Tate & Lyle PLC	GBP	11,314	96,525	101,108	0.02
Taylor Wimpey PLC	GBP	75,563	214,978	133,640	0.03
Tesco PLC	GBP	141,010	369,260	329,690	0.06
Travis Perkins PLC	GBP	5,030	144,088	99,113	0.02
Unilever NV	EUR	26,528	1,080,065	1,235,141	0.24
Unilever PLC	GBP	22,055	910,896	1,055,201	0.20
United Utilities Group PLC	GBP	13,242	180,409	183,215	0.04
Vodafone Group PLC	GBP	449,708	1,465,175	1,368,563	0.26
Weir Group PLC	GBP	3,385	59,835	65,206	0.01
Whitbread PLC	GBP	3,001	216,050	140,090	0.03
William Hill PLC	GBP	12,350	66,050	42,512	0.01
Wm Morrison Supermarkets PLC	GBP	55,301	138,963	138,538	0.03
Worldpay Group PLC	GBP	35,343	141,135	128,369	0.02
WPP PLC	GBP	21,610	451,388	448,346	0.09
Total United Kingdom			39,387,681	36,444,347	7.02
United States					
3M Co	USD	9,900	1,412,273	1,733,688	0.33
Abbott Laboratories	USD	23,700	963,505	931,647	0.18
AbbVie Inc	USD	25,700	1,431,934	1,591,087	0.31
Activision Blizzard Inc	USD	9,300	304,864	368,559	0.07
Acuity Brands Inc	USD	700	130,935	173,572	0.03
Adobe Systems Inc	USD	8,200	690,722	785,478	0.15
Advance Auto Parts Inc	USD	1,200	205,288	193,956	0.04
Aetna Inc	USD	5,798	650,474	708,110	0.14
Affiliated Managers Group Inc	USD	900	146,836	126,693	0.02
Aflac Inc	USD	7,200	420,179	519,552	0.10
AGCO Corp	USD	700	32,123	32,991	0.01

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Agilent Technologies Inc	USD	5,700	201,152	252,852	0.05
AGL Resources Inc	USD	1,800	115,217	118,746	0.02
Air Products & Chemicals Inc	USD	3,500	453,887	497,140	0.10
Akamai Technologies Inc	USD	3,100	204,883	173,383	0.03
Albemarle Corp	USD	1,600	72,208	126,896	0.02
Alcoa Inc	USD	22,700	207,652	210,429	0.04
Alexandria Real Estate Equities Inc REIT	USD	1,300	125,606	134,576	0.03
Alexion Pharmaceuticals Inc	USD	3,500	520,249	408,660	0.08
Alleghany Corp	USD	200	93,632	109,916	0.02
Alliance Data Systems Corp	USD	1,000	250,078	195,920	0.04
Alliant Energy Corp	USD	3,600	113,361	142,920	0.03
Allstate Corp	USD	6,500	388,567	454,675	0.09
Ally Financial Inc	USD	5,600	116,368	95,592	0.02
Alnylam Pharmaceuticals Inc	USD	900	75,348	49,941	0.01
Alphabet Inc	USD	4,977	3,116,767	3,444,582	0.66
Alphabet Inc	USD	4,758	3,172,681	3,347,396	0.64
Altria Group Inc	USD	31,700	1,783,385	2,186,032	0.42
Amazon.com Inc	USD	6,371	3,414,909	4,559,215	0.88
AMERCO	USD	100	34,490	37,455	0.01
Ameren Corp	USD	4,100	175,803	219,678	0.04
American Airlines Group Inc	USD	2,300	92,552	65,113	0.01
American Capital Agency Corp REIT	USD	4,900	95,011	97,118	0.02
American Electric Power Co Inc	USD	8,200	468,363	574,738	0.11
American Express Co	USD	13,200	979,769	802,032	0.15
American International Group Inc	USD	19,265	1,101,151	1,018,926	0.20
American Tower Corp REIT	USD	7,200	654,879	817,992	0.16
American Water Works Co Inc	USD	2,700	158,359	228,177	0.04
Ameriprise Financial Inc	USD	2,760	297,953	247,986	0.05
AmerisourceBergen Corp	USD	3,400	329,372	269,688	0.05
AMETEK Inc	USD	3,200	166,464	147,936	0.03
Amgen Inc	USD	12,000	1,679,564	1,825,800	0.35
Amphenol Corp	USD	5,000	257,746	286,650	0.06
Anadarko Petroleum Corp	USD	8,900	572,007	473,925	0.09
Analog Devices Inc	USD	4,900	267,199	277,536	0.05
Annaly Capital Management Inc REIT	USD	13,759	143,369	152,312	0.03
ANSYS Inc	USD	1,000	89,940	90,750	0.02
Antero Resources Corp	USD	2,900	62,408	75,342	0.01
Anthem Inc	USD	4,200	593,796	551,628	0.11
AO Smith Corp	USD	1,700	140,000	149,787	0.03
Apache Corp	USD	6,800	270,249	378,556	0.07
Apple Inc	USD	88,922	10,008,347	8,500,943	1.64
Applied Materials Inc	USD	18,700	284,908	448,239	0.09
Aramark	USD	3,800	119,312	126,996	0.02
Archer-Daniels-Midland Co	USD	9,500	406,459	407,455	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Arrow Electronics Inc	USD	1,200	63,792	74,280	0.01
Arthur J Gallagher & Co	USD	2,800	116,495	133,280	0.03
Ashland Inc	USD	1,309	136,020	150,234	0.03
Assurant Inc	USD	1,100	88,709	94,941	0.02
AT&T Inc	USD	101,816	3,396,620	4,399,469	0.85
Atmos Energy Corp	USD	1,900	133,333	154,508	0.03
Autodesk Inc	USD	3,700	182,539	200,318	0.04
Automatic Data Processing Inc	USD	7,700	626,890	707,399	0.14
AutoNation Inc	USD	1,000	59,370	46,980	0.01
AutoZone Inc	USD	496	371,316	393,745	0.08
AvalonBay Communities Inc REIT	USD	2,222	385,230	400,827	0.08
Avery Dennison Corp	USD	1,100	62,403	82,225	0.02
Avnet Inc	USD	2,900	126,172	117,479	0.02
Axalta Coating Systems Ltd	USD	3,000	80,914	79,590	0.02
B/E Aerospace Inc	USD	1,700	76,160	78,498	0.01
Baker Hughes Inc	USD	7,181	380,269	324,079	0.06
Ball Corp	USD	2,400	154,284	173,496	0.03
Bank of America Corp	USD	167,287	2,587,400	2,219,898	0.43
Bank of New York Mellon Corp	USD	17,590	691,745	683,371	0.13
Baxter International Inc	USD	8,444	298,470	381,838	0.07
BB&T Corp	USD	12,600	446,372	448,686	0.09
Becton Dickinson and Co	USD	3,323	455,560	563,548	0.11
Bed Bath & Beyond Inc	USD	2,100	125,559	90,762	0.02
Berkshire Hathaway Inc	USD	20,095	2,650,043	2,909,555	0.56
Best Buy Co Inc	USD	4,050	147,947	123,930	0.02
Biogen Inc	USD	3,442	963,223	832,344	0.16
BioMarin Pharmaceutical Inc	USD	2,641	272,970	205,470	0.04
BlackRock Inc	USD	2,100	651,036	719,313	0.14
Boeing Co	USD	10,700	1,399,698	1,389,609	0.27
BorgWarner Inc	USD	3,000	120,000	88,560	0.02
Boston Properties Inc REIT	USD	2,600	303,365	342,940	0.07
Boston Scientific Corp	USD	21,851	369,899	510,658	0.10
Bristol-Myers Squibb Co	USD	27,000	1,658,196	1,985,850	0.38
Brixmor Property Group Inc REIT	USD	3,700	90,083	97,902	0.02
Broadridge Financial Solutions Inc	USD	1,600	102,726	104,320	0.02
Brown-Forman Corp	USD	1,800	182,948	179,568	0.03
Bunge Ltd	USD	2,500	175,831	147,875	0.03
CA Inc	USD	4,700	128,592	154,301	0.03
Cabot Oil & Gas Corp	USD	9,200	213,496	236,808	0.05
Cadence Design Systems Inc	USD	4,100	101,748	99,630	0.02
Calpine Corp	USD	5,772	83,117	85,137	0.02
Camden Property Trust REIT	USD	1,300	98,228	114,946	0.02
Campbell Soup Co	USD	3,300	179,049	219,549	0.04
Capital One Financial Corp	USD	8,273	607,148	525,418	0.10

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Cardinal Health Inc	USD	5,400	430,839	421,254	0.08
CarMax Inc	USD	3,400	199,533	166,702	0.03
Carnival Corp	USD	7,000	349,967	309,400	0.06
Carnival PLC	GBP	3,563	185,379	157,656	0.03
Caterpillar Inc	USD	9,900	663,007	750,519	0.14
CBRE Group Inc	USD	5,400	165,425	142,992	0.03
CBS Corp	USD	6,950	294,684	378,358	0.07
CDK Global Inc	USD	1,700	85,136	94,333	0.02
CDW Corp	USD	2,000	81,085	80,160	0.02
Celanese Corp	USD	2,800	170,390	183,260	0.04
Celgene Corp	USD	12,600	1,361,944	1,242,738	0.24
Centene Corp	USD	3,500	206,857	249,795	0.05
CenterPoint Energy Inc	USD	7,200	137,291	172,800	0.03
CenturyLink Inc	USD	9,874	264,130	286,445	0.05
Cerner Corp	USD	5,130	304,992	300,618	0.06
CF Industries Holdings Inc	USD	3,130	145,138	75,433	0.01
CH Robinson Worldwide Inc	USD	2,300	159,644	170,775	0.03
Charles Schwab Corp	USD	19,900	563,442	503,669	0.10
Charter Communications Inc	USD	3,489	654,093	797,725	0.15
Cheniere Energy Inc	USD	4,595	206,676	172,542	0.03
Chipotle Mexican Grill Inc	USD	500	342,775	201,380	0.04
Church & Dwight Co Inc	USD	1,900	163,763	195,491	0.04
Cigna Corp	USD	4,000	551,275	511,960	0.10
Cimarex Energy Co	USD	2,100	209,327	250,572	0.05
Cincinnati Financial Corp	USD	2,645	151,396	198,084	0.04
Cisco Systems Inc	USD	81,400	2,149,817	2,335,366	0.45
CIT Group Inc	USD	3,500	135,490	111,685	0.02
Citigroup Inc	USD	47,917	2,368,790	2,031,202	0.39
Citizens Financial Group Inc	USD	8,200	185,461	163,836	0.03
Citrix Systems Inc	USD	2,500	187,086	200,225	0.04
Clorox Co	USD	1,900	224,449	262,941	0.05
CME Group Inc	USD	5,600	517,788	545,440	0.10
CMS Energy Corp	USD	4,600	167,555	210,956	0.04
Coach Inc	USD	4,700	147,288	191,478	0.04
Coca-Cola Co	USD	66,600	2,700,766	3,018,978	0.58
Cognizant Technology Solutions Corp	USD	9,700	592,037	555,228	0.11
Colgate-Palmolive Co	USD	13,600	869,027	995,520	0.19
Columbia Pipeline Group Inc	USD	9,500	182,540	242,155	0.05
Comcast Corp	USD	39,250	2,245,003	2,558,707	0.49
Comerica Inc	USD	2,100	87,612	86,373	0.02
ConAgra Foods Inc	USD	6,800	284,643	325,108	0.06
Concho Resources Inc	USD	2,500	249,833	298,175	0.06
ConocoPhillips	USD	21,300	1,010,774	928,680	0.18
Consolidated Edison Inc	USD	4,700	315,953	378,068	0.07

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Constellation Brands Inc	USD	2,800	369,617	463,120	0.09
Continental Resources Inc	USD	1,800	52,020	81,486	0.02
Cooper Cos Inc	USD	600	89,916	102,942	0.02
Corning Inc	USD	20,600	343,158	421,888	0.08
Costco Wholesale Corp	USD	7,500	1,100,703	1,177,800	0.23
CR Bard Inc	USD	1,200	232,504	282,192	0.05
Crown Castle International Corp REIT	USD	5,500	440,163	557,865	0.11
Crown Holdings Inc	USD	2,700	126,718	136,809	0.03
CSX Corp	USD	16,500	435,646	430,320	0.08
Cummins Inc	USD	2,800	308,538	314,832	0.06
CVS Health Corp	USD	18,417	1,823,679	1,763,244	0.34
Danaher Corp	USD	10,500	907,612	1,060,500	0.20
Darden Restaurants Inc	USD	1,900	122,683	120,346	0.02
DaVita HealthCare Partners Inc	USD	3,000	215,319	231,960	0.04
Deere & Co	USD	4,500	349,528	364,680	0.07
Delta Air Lines Inc	USD	4,100	189,584	149,363	0.03
DENTSPLY SIRONA Inc	USD	3,800	216,516	235,752	0.05
Devon Energy Corp	USD	8,400	321,325	304,500	0.06
Dick's Sporting Goods Inc	USD	1,100	54,120	49,566	0.01
Digital Realty Trust Inc REIT	USD	2,300	160,158	250,677	0.05
Discover Financial Services	USD	6,300	331,509	337,617	0.06
Discovery Communications Inc	USD	4,245	118,898	107,101	0.02
Discovery Communications Inc	USD	2,335	63,109	55,690	0.01
DISH Network Corp	USD	3,800	214,629	199,120	0.04
Dollar General Corp	USD	4,700	340,190	441,800	0.08
Dollar Tree Inc	USD	3,596	257,414	338,887	0.07
Dominion Resources Inc	USD	10,500	740,004	818,265	0.16
Domino's Pizza Inc	USD	800	96,888	105,104	0.02
Dover Corp	USD	2,800	167,956	194,096	0.04
Dow Chemical Co	USD	18,300	799,591	909,693	0.17
DR Horton Inc	USD	5,700	170,009	179,436	0.03
Dr Pepper Snapple Group Inc	USD	2,818	228,683	272,303	0.05
DTE Energy Co	USD	3,200	259,728	317,184	0.06
Duke Energy Corp	USD	11,434	821,060	980,923	0.19
Duke Realty Corp REIT	USD	5,300	109,504	141,298	0.03
Dun & Bradstreet Corp	USD	400	42,244	48,736	0.01
E*TRADE Financial Corp	USD	3,400	89,998	79,866	0.02
Eastman Chemical Co	USD	2,700	184,088	183,330	0.04
Eaton Corp PLC	USD	7,800	405,975	465,894	0.09
Eaton Vance Corp	USD	900	30,762	31,806	0.01
eBay Inc	USD	17,900	447,039	419,039	0.08
Ecolab Inc	USD	4,600	516,992	545,560	0.10
Edgewell Personal Care Co	USD	600	48,930	50,646	0.01
Edison International	USD	5,100	323,821	396,117	0.08

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Edwards Lifesciences Corp	USD	3,400	243,755	339,082	0.07
EI du Pont de Nemours & Co	USD	14,200	724,762	920,160	0.18
Electronic Arts Inc	USD	4,800	328,541	363,648	0.07
Eli Lilly & Co	USD	16,000	1,314,620	1,260,000	0.24
EMC Corp	USD	32,200	785,401	874,874	0.17
Emerson Electric Co	USD	10,500	464,250	547,680	0.11
Entergy Corp	USD	3,100	207,693	252,185	0.05
Envision Healthcare Holdings Inc	USD	2,200	86,174	55,814	0.01
EOG Resources Inc	USD	10,200	761,425	850,884	0.16
EQT Corp	USD	3,400	240,303	263,262	0.05
Equifax Inc	USD	2,000	199,556	256,800	0.05
Equinix Inc REIT	USD	1,145	334,734	443,951	0.09
Equity Residential REIT	USD	5,900	431,567	406,392	0.08
Essex Property Trust Inc REIT	USD	1,100	241,457	250,899	0.05
Estee Lauder Cos Inc	USD	3,300	265,931	300,366	0.06
Eversource Energy	USD	5,186	260,728	310,641	0.06
Exelon Corp	USD	14,521	438,455	527,984	0.10
Expedia Inc	USD	1,825	211,913	193,998	0.04
Expeditors International of Washington Inc	USD	2,400	112,368	117,696	0.02
Express Scripts Holding Co	USD	10,704	857,097	811,363	0.16
Extra Space Storage Inc REIT	USD	1,900	150,123	175,826	0.03
Exxon Mobil Corp	USD	68,513	5,164,558	6,422,409	1.24
F5 Networks Inc	USD	800	91,816	91,072	0.02
Facebook Inc	USD	36,700	3,534,242	4,194,076	0.81
Fastenal Co	USD	4,800	177,476	213,072	0.04
Federal Realty Investment Trust REIT	USD	1,100	152,707	182,105	0.03
FedEx Corp	USD	4,300	623,917	652,654	0.13
Fidelity National Information Services Inc	USD	5,028	340,033	370,463	0.07
Fifth Third Bancorp	USD	13,300	248,451	233,947	0.04
First Republic Bank	USD	2,300	145,995	160,977	0.03
FirstEnergy Corp	USD	7,000	224,424	244,370	0.05
Fiserv Inc	USD	3,800	336,716	413,174	0.08
FleetCor Technologies Inc	USD	1,300	191,501	186,069	0.04
Flextronics International Ltd	USD	7,473	77,869	88,181	0.02
FLIR Systems Inc	USD	1,800	49,644	55,710	0.01
Flowserve Corp	USD	1,800	73,404	81,306	0.02
Fluor Corp	USD	1,900	80,066	93,632	0.02
FMC Corp	USD	2,800	101,867	129,668	0.02
FMC Technologies Inc	USD	4,400	132,556	117,348	0.02
FNF Group	USD	4,660	161,864	174,750	0.03
Foot Locker Inc	USD	2,400	171,386	131,664	0.03
Ford Motor Co	USD	61,159	832,590	768,769	0.15
Fortinet Inc	USD	2,500	78,374	78,975	0.02
Fortune Brands Home & Security Inc	USD	2,800	136,734	162,316	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Franklin Resources Inc	USD	5,900	220,424	196,883	0.04
Freeport-McMoRan Inc	USD	18,751	180,458	208,886	0.04
Frontier Communications Corp	USD	22,169	112,329	109,515	0.02
Gap Inc	USD	3,200	99,680	67,904	0.01
Gartner Inc	USD	1,400	118,948	136,374	0.03
General Electric Co	USD	152,523	3,948,579	4,801,424	0.92
General Growth Properties Inc REIT	USD	9,530	247,297	284,185	0.05
General Mills Inc	USD	10,300	596,284	734,596	0.14
General Motors Co	USD	23,400	700,646	662,220	0.13
Genuine Parts Co	USD	2,700	231,683	273,375	0.05
Gilead Sciences Inc	USD	21,900	2,147,394	1,826,898	0.35
Global Payments Inc	USD	2,400	149,692	171,312	0.03
Goldman Sachs Group Inc	USD	6,200	1,091,049	921,196	0.18
Goodyear Tire & Rubber Co	USD	3,700	110,001	94,942	0.02
H&R Block Inc	USD	3,500	126,175	80,500	0.02
Halliburton Co	USD	14,300	529,793	647,647	0.12
Hanesbrands Inc	USD	6,700	194,745	168,371	0.03
Harley-Davidson Inc	USD	2,600	140,088	117,780	0.02
Harman International Industries Inc	USD	900	85,113	64,638	0.01
Harris Corp	USD	2,100	155,856	175,224	0.03
Hartford Financial Services Group Inc	USD	6,500	292,586	288,470	0.06
Hasbro Inc	USD	1,900	148,296	159,581	0.03
HCA Holdings Inc	USD	5,300	413,654	408,153	0.08
HCP Inc REIT	USD	7,700	286,534	272,426	0.05
Helmerich & Payne Inc	USD	2,200	115,704	147,686	0.03
Henry Schein Inc	USD	1,400	195,930	247,520	0.05
Hershey Co	USD	2,500	231,406	283,725	0.05
Hess Corp	USD	5,400	277,732	324,540	0.06
Hilton Worldwide Holdings Inc	USD	8,800	197,862	198,264	0.04
HollyFrontier Corp	USD	4,154	188,297	98,741	0.02
Hologic Inc	USD	4,156	160,051	143,798	0.03
Home Depot Inc	USD	20,600	2,439,167	2,630,414	0.51
Honeywell International Inc	USD	13,100	1,246,914	1,523,792	0.29
Hormel Foods Corp	USD	4,900	166,476	179,340	0.03
Host Hotels & Resorts Inc REIT	USD	12,925	209,799	209,514	0.04
HP Inc	USD	28,400	295,320	356,420	0.07
Humana Inc	USD	2,400	436,019	431,712	0.08
Huntington Bancshares Inc	USD	12,600	132,331	112,644	0.02
IDEXX Laboratories Inc	USD	1,100	96,965	102,146	0.02
IHS Inc	USD	900	100,557	104,049	0.02
Illinois Tool Works Inc	USD	5,900	499,000	614,544	0.12
Illumina Inc	USD	2,300	387,681	322,874	0.06
IMS Health Holdings Inc	USD	2,100	54,752	53,256	0.01
Incyte Corp	USD	2,700	261,437	215,946	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Ingersoll-Rand PLC	USD	4,406	235,716	280,574	0.05
Ingredion Inc	USD	1,200	141,734	155,292	0.03
Intel Corp	USD	77,700	2,294,973	2,548,560	0.49
Intercontinental Exchange Inc	USD	1,921	453,070	491,699	0.09
International Business Machines Corp	USD	14,700	2,144,800	2,231,166	0.43
International Flavors & Fragrances Inc	USD	1,600	170,087	201,712	0.04
International Paper Co	USD	6,800	267,255	288,184	0.06
Interpublic Group of Cos Inc	USD	5,100	98,430	117,810	0.02
Intuit Inc	USD	4,200	376,412	468,762	0.09
Intuitive Surgical Inc	USD	600	293,140	396,846	0.08
Invesco Ltd	USD	7,333	228,296	187,285	0.04
Ionis Pharmaceuticals Inc	USD	1,200	52,776	27,948	0.01
Iron Mountain Inc REIT	USD	3,702	114,556	147,451	0.03
Jacobs Engineering Group Inc	USD	2,200	92,930	109,582	0.02
JB Hunt Transport Services Inc	USD	1,800	136,382	145,674	0.03
JM Smucker Co	USD	2,100	247,586	320,061	0.06
Johnson & Johnson	USD	44,200	4,149,485	5,361,460	1.03
Johnson Controls Inc	USD	11,200	450,163	495,712	0.10
Jones Lang LaSalle Inc	USD	500	74,085	48,725	0.01
JPMorgan Chase & Co	USD	59,600	3,646,794	3,703,544	0.71
Juniper Networks Inc	USD	4,500	113,760	101,205	0.02
Kansas City Southern	USD	2,000	177,508	180,180	0.03
Kellogg Co	USD	4,300	298,234	351,095	0.07
KeyCorp	USD	10,200	134,640	112,710	0.02
Kimberly-Clark Corp	USD	5,800	649,812	797,384	0.15
Kimco Realty Corp REIT	USD	7,100	177,107	222,798	0.04
Kinder Morgan Inc	USD	31,651	908,643	592,507	0.11
KLA-Tencor Corp	USD	2,100	102,081	153,825	0.03
Kohl's Corp	USD	2,600	124,020	98,592	0.02
Kraft Heinz Co	USD	10,133	747,725	896,568	0.17
Kroger Co	USD	15,200	551,486	559,208	0.11
L Brands Inc	USD	3,600	331,925	241,668	0.05
Laboratory Corp of America Holdings	USD	1,600	180,045	208,432	0.04
Lam Research Corp	USD	2,500	167,976	210,150	0.04
Las Vegas Sands Corp	USD	7,200	313,425	313,128	0.06
Lear Corp	USD	1,300	142,881	132,288	0.03
Leggett & Platt Inc	USD	1,500	62,550	76,665	0.01
Lennar Corp	USD	2,900	144,852	133,690	0.03
Leucadia National Corp	USD	4,500	91,125	77,985	0.01
Level 3 Communications Inc	USD	5,100	229,386	262,599	0.05
Liberty Interactive Corp QVC Group	USD	7,450	196,046	189,007	0.04
Liberty Property Trust REIT	USD	1,600	50,080	63,552	0.01
Liberty SiriusXM Group	USD	2,400	65,143	75,264	0.01
Liberty SiriusXM Group	USD	2,500	66,939	77,175	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Lincoln National Corp	USD	3,385	162,446	131,236	0.03
Linear Technology Corp	USD	3,100	120,962	144,243	0.03
LinkedIn Corp	USD	1,800	318,623	340,650	0.07
LKQ Corp	USD	5,100	153,318	161,670	0.03
Loews Corp	USD	4,700	169,059	193,123	0.04
Lowe's Cos Inc	USD	14,700	1,017,680	1,163,799	0.22
LyondellBasell Industries NV	USD	5,896	505,985	438,780	0.08
M&T Bank Corp	USD	2,304	272,251	272,402	0.05
Macerich Co REIT	USD	2,300	178,120	196,397	0.04
Macy's Inc	USD	4,320	226,843	145,195	0.03
ManpowerGroup Inc	USD	1,000	83,060	64,340	0.01
Marathon Oil Corp	USD	14,945	211,680	224,324	0.04
Marathon Petroleum Corp	USD	9,544	438,858	362,290	0.07
Markel Corp	USD	200	171,830	190,556	0.04
Marriott International Inc	USD	2,930	200,705	194,728	0.04
Marsh & McLennan Cos Inc	USD	8,700	462,078	595,602	0.11
Martin Marietta Materials Inc	USD	1,000	157,393	192,000	0.04
Masco Corp	USD	5,600	153,795	173,264	0.03
MasterCard Inc	USD	16,100	1,470,007	1,417,766	0.27
Mattel Inc	USD	5,800	147,233	181,482	0.03
Maxim Integrated Products Inc	USD	4,662	157,234	166,387	0.03
McCormick & Co Inc	USD	1,900	164,018	202,673	0.04
McDonald's Corp	USD	14,600	1,463,929	1,756,964	0.34
McKesson Corp	USD	3,600	681,945	671,940	0.13
Mead Johnson Nutrition Co	USD	3,300	238,520	299,475	0.06
Medivation Inc	USD	3,000	137,815	180,900	0.03
MEDNAX Inc	USD	1,600	104,964	115,888	0.02
Merck & Co Inc	USD	44,653	2,235,147	2,572,459	0.50
MetLife Inc	USD	15,800	737,511	629,314	0.12
Mettler-Toledo International Inc	USD	400	117,314	145,968	0.03
MGM Resorts International	USD	7,400	153,606	167,462	0.03
Microchip Technology Inc	USD	2,600	107,588	131,976	0.03
Micron Technology Inc	USD	18,300	255,234	251,808	0.05
Microsoft Corp	USD	121,053	5,518,611	6,194,282	1.19
Mid-America Apartment Communities Inc REIT	USD	1,300	125,255	138,320	0.03
Mohawk Industries Inc	USD	1,000	190,939	189,760	0.04
Molson Coors Brewing Co	USD	2,900	249,072	293,277	0.06
Mondelez International Inc	USD	25,800	1,107,921	1,174,158	0.23
Monsanto Co	USD	7,100	612,363	734,211	0.14
Monster Beverage Corp	USD	2,200	297,243	353,562	0.07
Moody's Corp	USD	2,900	286,803	271,759	0.05
Morgan Stanley	USD	24,800	771,466	644,304	0.12
Mosaic Co	USD	6,200	188,888	162,316	0.03
Motorola Solutions Inc	USD	2,600	181,518	171,522	0.03

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
MSCI Inc	USD	1,300	92,966	100,256	0.02
Murphy Oil Corp	USD	3,700	102,724	117,475	0.02
Mylan NV	USD	7,500	325,029	324,300	0.06
Nasdaq Inc	USD	2,100	119,312	135,807	0.03
National Oilwell Varco Inc	USD	6,774	245,192	227,945	0.04
Navient Corp	USD	4,100	51,004	48,995	0.01
NetApp Inc	USD	5,600	172,492	137,704	0.03
Netflix Inc	USD	6,800	696,469	622,064	0.12
NetSuite Inc	USD	500	43,405	36,400	0.01
New York Community Bancorp Inc	USD	8,000	136,988	119,920	0.02
Newell Brands Inc	USD	7,058	281,430	342,807	0.07
Newfield Exploration Co	USD	8,700	354,689	384,366	0.07
Newmont Mining Corp	USD	9,000	167,460	352,080	0.07
News Corp	USD	7,525	93,939	85,409	0.02
NextEra Energy Inc	USD	7,600	773,310	991,040	0.19
NIKE Inc	USD	21,900	1,352,335	1,208,880	0.23
NiSource Inc	USD	4,200	100,427	111,384	0.02
Noble Energy Inc	USD	8,600	272,796	308,482	0.06
Nordstrom Inc	USD	1,700	124,083	64,685	0.01
Norfolk Southern Corp	USD	4,700	356,935	400,111	0.08
Northern Trust Corp	USD	3,700	251,159	245,162	0.05
Northrop Grumman Corp	USD	3,400	577,398	755,752	0.15
Norwegian Cruise Line Holdings Ltd	USD	2,900	163,257	115,536	0.02
NRG Energy Inc	USD	4,100	61,787	61,459	0.01
Nuance Communications Inc	USD	2,500	41,625	39,075	0.01
Nucor Corp	USD	5,600	221,192	276,696	0.05
NVIDIA Corp	USD	8,400	210,508	394,884	0.08
Occidental Petroleum Corp	USD	15,100	1,021,692	1,140,956	0.22
OGE Energy Corp	USD	3,900	104,267	127,725	0.02
Omnicom Group Inc	USD	3,900	263,521	317,811	0.06
ONEOK Inc	USD	4,500	161,764	213,525	0.04
Oracle Corp	USD	51,800	1,893,038	2,120,174	0.41
O'Reilly Automotive Inc	USD	1,500	376,852	406,650	0.08
PACCAR Inc	USD	6,175	330,542	320,297	0.06
Packaging Corp of America	USD	1,200	73,560	80,316	0.02
Palo Alto Networks Inc	USD	1,300	223,990	159,432	0.03
Parker-Hannifin Corp	USD	2,350	232,548	253,917	0.05
Patterson Cos Inc	USD	900	39,870	43,101	0.01
Paychex Inc	USD	5,200	247,677	309,400	0.06
PayPal Holdings Inc	USD	18,100	625,746	660,831	0.13
People's United Financial Inc	USD	2,200	34,496	32,252	0.01
PepsiCo Inc	USD	23,711	2,248,857	2,511,943	0.48
Pfizer Inc	USD	99,002	3,145,781	3,485,860	0.67
PG&E Corp	USD	8,400	448,233	536,928	0.10

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Philip Morris International Inc	USD	25,200	2,103,983	2,563,344	0.49
Phillips 66	USD	9,600	768,609	761,664	0.15
Pinnacle West Capital Corp	USD	1,300	82,576	105,378	0.02
Pioneer Natural Resources Co	USD	3,200	406,289	483,872	0.09
Plains GP Holdings LP	USD	5,900	45,681	61,537	0.01
PNC Financial Services Group Inc	USD	8,056	712,643	655,678	0.13
Polaris Industries Inc	USD	800	98,392	65,408	0.01
PPG Industries Inc	USD	4,900	468,783	510,335	0.10
PPL Corp	USD	11,400	374,485	430,350	0.08
Praxair Inc	USD	5,000	513,855	561,950	0.11
Priceline Group Inc	USD	800	1,011,953	998,728	0.19
Principal Financial Group Inc	USD	5,200	237,214	213,772	0.04
Procter & Gamble Co	USD	43,770	3,254,111	3,706,006	0.71
Progressive Corp	USD	9,000	279,574	301,500	0.06
Prologis Inc REIT	USD	9,008	362,434	441,752	0.08
Prudential Financial Inc	USD	7,200	550,741	513,648	0.10
Public Service Enterprise Group Inc	USD	8,400	349,570	391,524	0.08
Public Storage REIT	USD	2,500	542,579	638,975	0.12
PulteGroup Inc	USD	3,600	71,856	70,164	0.01
PVH Corp	USD	1,400	143,783	131,922	0.03
Qorvo Inc	USD	1,900	90,592	104,994	0.02
QUALCOMM Inc	USD	24,124	1,300,121	1,292,323	0.25
Quest Diagnostics Inc	USD	1,700	109,497	138,397	0.03
Quintiles Transnational Holdings Inc	USD	1,000	73,360	65,320	0.01
Ralph Lauren Corp	USD	1,000	112,485	89,620	0.02
Range Resources Corp	USD	2,600	90,974	112,164	0.02
Raymond James Financial Inc	USD	2,152	111,729	106,094	0.02
Raytheon Co	USD	5,700	626,264	774,915	0.15
Realogy Holdings Corp	USD	2,222	85,664	64,482	0.01
Realty Income Corp REIT	USD	3,700	174,620	256,632	0.05
Red Hat Inc	USD	3,100	229,136	225,060	0.04
Regency Centers Corp REIT	USD	1,500	99,951	125,595	0.02
Regeneron Pharmaceuticals Inc	USD	1,200	580,935	419,076	0.08
Regions Financial Corp	USD	21,069	195,089	179,297	0.03
Republic Services Inc	USD	3,895	161,993	199,852	0.04
ResMed Inc	USD	2,400	127,571	151,752	0.03
Reynolds American Inc	USD	13,952	621,615	752,431	0.14
Rite Aid Corp	USD	20,800	149,082	155,792	0.03
Robert Half International Inc	USD	1,600	80,976	61,056	0.01
Rockwell Automation Inc	USD	2,100	215,746	241,122	0.05
Rockwell Collins Inc	USD	3,500	284,095	297,990	0.06
Roper Technologies Inc	USD	1,600	251,657	272,896	0.05
Ross Stores Inc	USD	6,400	322,365	362,816	0.07
Royal Caribbean Cruises Ltd	USD	3,000	258,561	201,450	0.04

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
S&P Global Inc	USD	4,500	404,077	482,670	0.09
Sabre Corp	USD	2,100	58,806	56,259	0.01
salesforce.com Inc	USD	10,262	750,840	814,905	0.16
SBA Communications Corp	USD	2,200	225,554	237,468	0.05
SCANA Corp	USD	2,400	139,406	181,584	0.03
Schlumberger Ltd	USD	23,530	1,711,022	1,860,752	0.36
Scripps Networks Interactive Inc	USD	1,300	76,088	80,951	0.02
Seagate Technology PLC	USD	5,100	224,143	124,236	0.02
Sealed Air Corp	USD	3,600	167,710	165,492	0.03
SEI Investments Co	USD	2,600	114,689	125,086	0.02
Sempra Energy	USD	3,900	370,183	444,678	0.09
Sensata Technologies Holding NV	USD	2,100	91,518	73,269	0.01
ServiceNow Inc	USD	2,700	185,591	179,280	0.03
Sherwin-Williams Co	USD	1,400	331,035	411,138	0.08
Shire PLC	GBP	14,356	844,638	890,659	0.17
Shire PLC-ADR	USD	26	3,081	4,786	0.00
Signature Bank	USD	700	95,144	87,444	0.02
Signet Jewelers Ltd	USD	1,000	140,010	82,410	0.02
Simon Property Group Inc REIT	USD	5,303	989,464	1,150,221	0.22
Sirius XM Holdings Inc	USD	31,200	118,560	123,240	0.02
Skyworks Solutions Inc	USD	3,100	260,364	196,168	0.04
SL Green Realty Corp REIT	USD	1,800	188,965	191,646	0.04
Snap-on Inc	USD	1,000	153,023	157,820	0.03
Southern Co	USD	15,226	685,238	816,570	0.16
Southwest Airlines Co	USD	2,200	83,798	86,262	0.02
Southwestern Energy Co	USD	5,800	75,342	72,964	0.01
Spectra Energy Corp	USD	14,784	413,891	541,538	0.10
Splunk Inc	USD	2,200	126,746	119,196	0.02
Sprint Corp	USD	10,381	44,638	47,026	0.01
St Jude Medical Inc	USD	4,500	299,427	351,000	0.07
Stanley Black & Decker Inc	USD	2,565	252,589	285,279	0.05
Staples Inc	USD	8,700	107,619	74,994	0.01
Starbucks Corp	USD	23,900	1,386,951	1,365,168	0.26
Starwood Hotels & Resorts Worldwide Inc	USD	2,900	184,742	214,455	0.04
State Street Corp	USD	6,624	449,794	357,166	0.07
Stericycle Inc	USD	1,500	199,692	156,180	0.03
Stryker Corp	USD	5,500	536,063	659,065	0.13
SunTrust Banks Inc	USD	8,300	324,832	340,964	0.07
Symantec Corp	USD	11,800	228,484	242,372	0.05
Synchrony Financial	USD	12,849	338,604	324,823	0.06
Synopsys Inc	USD	1,800	84,240	97,344	0.02
Sysco Corp	USD	10,200	412,101	517,548	0.10
T Rowe Price Group Inc	USD	3,900	269,458	284,583	0.05
Target Corp	USD	9,300	723,803	649,326	0.12

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
TD Ameritrade Holding Corp	USD	5,000	158,748	142,375	0.03
TECO Energy Inc	USD	2,300	63,233	63,572	0.01
TEGNA Inc	USD	2,800	63,840	64,876	0.01
Tesla Motors Inc	USD	1,500	370,909	318,420	0.06
Tesoro Corp	USD	2,373	233,114	177,785	0.03
Texas Instruments Inc	USD	16,800	821,405	1,052,520	0.20
Thermo Fisher Scientific Inc	USD	6,800	861,116	1,004,768	0.19
Thomson Reuters Corp	CAD	5,901	231,662	237,503	0.05
Tiffany & Co	USD	1,600	123,808	97,024	0.02
Time Warner Inc	USD	12,900	885,018	948,666	0.18
TJX Cos Inc	USD	10,500	749,966	810,915	0.16
Toll Brothers Inc	USD	3,100	111,164	83,421	0.02
Torchmark Corp	USD	1,325	76,042	81,912	0.02
Total System Services Inc	USD	2,754	133,305	146,265	0.03
Tractor Supply Co	USD	2,300	194,849	209,714	0.04
TransDigm Group Inc	USD	1,000	220,269	263,690	0.05
Travelers Cos Inc	USD	5,000	506,406	595,200	0.11
Trimble Navigation Ltd	USD	4,700	93,611	114,492	0.02
TripAdvisor Inc	USD	1,466	95,129	94,264	0.02
Twenty-First Century Fox Inc	USD	20,400	531,849	551,820	0.11
Twenty-First Century Fox Inc	USD	5,700	167,562	155,325	0.03
Twitter Inc	USD	7,800	185,506	131,898	0.03
Tyco International PLC	USD	7,350	255,486	313,110	0.06
Tyson Foods Inc	USD	4,700	221,892	313,913	0.06
UDR Inc REIT	USD	4,400	151,452	162,448	0.03
UGI Corp	USD	2,900	124,800	131,225	0.03
Ulta Salon Cosmetics & Fragrance Inc	USD	900	149,194	219,276	0.04
Under Armour Inc	USD	2,800	141,278	112,364	0.02
Under Armour Inc	USD	2,820	135,065	102,643	0.02
Union Pacific Corp	USD	14,100	1,220,009	1,230,225	0.24
United Continental Holdings Inc	USD	1,500	84,595	61,560	0.01
United Parcel Service Inc	USD	11,600	1,154,819	1,249,552	0.24
United Rentals Inc	USD	1,200	75,360	80,520	0.02
United Technologies Corp	USD	13,900	1,231,410	1,425,445	0.27
United Therapeutics Corp	USD	500	68,695	52,960	0.01
UnitedHealth Group Inc	USD	15,600	1,841,908	2,202,720	0.42
Universal Health Services Inc	USD	1,300	167,908	174,330	0.03
Unum Group	USD	3,100	99,231	98,549	0.02
US Bancorp	USD	28,600	1,183,106	1,153,438	0.22
Valeant Pharmaceuticals International Inc	CAD	5,200	918,778	104,304	0.02
Valero Energy Corp	USD	8,300	508,489	423,300	0.08
Valspar Corp	USD	1,100	118,793	118,833	0.02
Vantiv Inc	USD	2,400	110,180	135,840	0.03
Varian Medical Systems Inc	USD	1,300	97,851	106,899	0.02

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Ventas Inc REIT	USD	5,600	323,313	407,792	0.08
VEREIT Inc REIT	USD	13,300	105,602	134,862	0.03
VeriSign Inc	USD	1,200	83,172	103,752	0.02
Verisk Analytics Inc	USD	2,800	208,476	227,024	0.04
Verizon Communications Inc	USD	66,915	3,037,779	3,736,534	0.72
Vertex Pharmaceuticals Inc	USD	3,900	387,874	335,478	0.06
VF Corp	USD	5,700	395,429	350,493	0.07
Viacom Inc	USD	5,650	240,323	234,305	0.04
Visa Inc	USD	31,800	2,270,161	2,358,606	0.45
VMware Inc	USD	1,000	79,120	57,220	0.01
Vornado Realty Trust REIT	USD	2,947	267,519	295,054	0.06
Voya Financial Inc	USD	3,400	135,286	84,184	0.02
Vulcan Materials Co	USD	2,200	207,715	264,792	0.05
WABCO Holdings Inc	USD	1,000	106,641	91,570	0.02
Wabtec Corp	USD	1,700	143,206	119,391	0.02
Walgreens Boots Alliance Inc	USD	15,600	1,313,301	1,299,012	0.25
Walt Disney Co	USD	25,200	2,531,104	2,465,064	0.47
Waste Management Inc	USD	7,800	401,948	516,906	0.10
Waters Corp	USD	1,200	140,933	168,780	0.03
WEC Energy Group Inc	USD	5,130	269,461	334,989	0.06
Wells Fargo & Co	USD	78,821	4,026,200	3,730,598	0.72
Welltower Inc REIT	USD	5,800	391,589	441,786	0.08
Westar Energy Inc	USD	1,900	107,543	106,571	0.02
Western Digital Corp	USD	4,068	388,320	192,254	0.04
Western Union Co	USD	6,400	116,544	122,752	0.02
WestRock Co	USD	4,788	204,309	186,110	0.04
Weyerhaeuser Co REIT	USD	12,562	335,414	373,971	0.07
Whirlpool Corp	USD	1,300	202,525	216,632	0.04
WhiteWave Foods Co	USD	3,200	136,235	150,208	0.03
Whole Foods Market Inc	USD	6,500	206,384	208,130	0.04
Williams Cos Inc	USD	12,100	468,223	261,723	0.05
Workday Inc	USD	2,000	145,359	149,340	0.03
WR Berkley Corp	USD	850	46,044	50,932	0.01
WR Grace & Co	USD	1,000	69,783	73,210	0.01
WW Grainger Inc	USD	1,000	216,843	227,250	0.04
Wyndham Worldwide Corp	USD	1,300	95,576	92,599	0.02
Wynn Resorts Ltd	USD	1,500	101,345	135,960	0.03
Xcel Energy Inc	USD	8,100	290,908	362,718	0.07
Xerox Corp	USD	13,835	139,457	131,294	0.03
Xilinx Inc	USD	4,100	176,067	189,133	0.04
Xylem Inc	USD	3,000	108,878	133,950	0.03
Yahoo! Inc	USD	14,400	436,209	540,864	0.10
Yum! Brands Inc	USD	6,600	509,367	547,272	0.11
Zillow Group Inc	USD	1,600	46,380	58,048	0.01

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

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Zimmer Biomet Holdings Inc	USD	3,100	296,706	373,178	0.07
Zoetis Inc	USD	7,342	309,447	348,451	0.07
Total United States			276,987,107	295,823,153	56.94
Total Common and Preferred Stocks			495,655,595	509,989,784	98.17
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			495,655,595	509,989,784	98.17
Other transferable securities					
Common and Preferred Stocks - 0.00%					
Australia					
AZ BGP Holdings*	EUR	57,440	0	0	0.00
Total Australia			0	0	0.00
Portugal					
Banco Espirito Santo SA**	EUR	51,758	0	0	0.00
Total Portugal			0	0	0.00
United States					
Safeway	USD	10,200	10,352	10,352	0.00
Safeway PDC LLC	USD	10,200	498	498	0.00
Total United States			10,850	10,850	0.00
Total Common and Preferred Stocks			10,850	10,850	0.00
Total Other transferable securities			10,850	10,850	0.00
TOTAL INVESTMENTS			495,666,445	510,000,634	98.17

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

Derivatives

Futures Contracts – 0.03%

Description	Currency	Number of Contracts	Commitment	Unrealised Gain	% of Net Assets
EURO STOXX 50 INDEX FUTURE, due 16/09/16	EUR	36	1,141,834	13,131	0.00
FTSE 100 INDEX FUTURE, due 16/09/16	GBP	15	1,287,840	96,230	0.02
HANG SENG INDEX FUTURE, due 28/07/16	HKD	5	675,017	27,714	0.01
S&P 500 EMINI INDEX FUTURE, due 16/09/16	USD	51	<u>5,330,010</u>	<u>51,514</u>	<u>0.01</u>
Unrealised Gain on Futures Contracts			<u>8,434,701</u>	<u>188,589</u>	<u>0.04</u>

Description	Currency	Number of Contracts	Commitment	Unrealised Loss	% of Net Assets
S&P/ASX 200 INDEX FUTURE, due 15/09/16	AUD	2	192,702	(1,824)	(0.00)
TOPIX INDEX FUTURE, due 08/09/16	JPY	3	<u>364,217</u>	<u>(23,677)</u>	<u>(0.01)</u>
Unrealised Loss on Futures Contracts			<u>556,919</u>	<u>(25,501)</u>	<u>(0.01)</u>

Total Futures Contracts			<u>8,991,620</u>	<u>163,088</u>	<u>0.03</u>
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Other Net Assets/(Liabilities)				<u>9,335,672</u>	<u>1.80</u>
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TOTAL NET ASSETS				<u>519,499,394</u>	<u>100.00</u>
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The counterparty for futures contracts was Barclays Capital Inc. Collateral held for the futures contracts includes USD 907,763 held as cash at Barclays Capital Inc.

*The price was stated at cost in accordance with investments valuation procedures in place.

** The Board of Directors decided to price the security at 0.00 in accordance with the investment valuation procedures in place.

Schedule of Investments

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market					
Common and Preferred Stocks - 111.56%					
Australia					
Qantas Airways Ltd	AUD	24,776	76,136	52,024	0.26
Telstra Corp Ltd	AUD	59,319	232,242	245,579	1.25
Total Australia			308,378	297,603	1.51
Belgium					
Delhaize Group	EUR	1,874	181,536	196,804	1.00
Total Belgium			181,536	196,804	1.00
Bermuda					
Axis Capital Holdings Ltd	USD	4,925	276,675	270,875	1.37
Total Bermuda			276,675	270,875	1.37
Canada					
BCE Inc	CAD	3,793	162,030	178,566	0.91
Metro Inc	CAD	4,211	119,318	145,944	0.74
Shaw Communications Inc	CAD	12,268	241,001	234,270	1.19
TELUS Corp	CAD	5,923	190,756	189,726	0.96
Total Canada			713,105	748,506	3.80
Denmark					
Novo Nordisk A/S	DKK	1,723	97,344	92,135	0.47
Vestas Wind Systems A/S	DKK	2,569	164,919	173,586	0.88
Total Denmark			262,263	265,721	1.35
France					
Peugeot SA	EUR	8,922	136,029	107,197	0.55
Sanofi	EUR	1,595	156,589	132,756	0.67
Total France			292,618	239,953	1.22
Germany					
Fresenius SE & Co KGaA	EUR	1,720	114,331	125,771	0.64
METRO AG	EUR	9,523	294,787	290,621	1.47
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	EUR	554	107,956	92,474	0.47
RWE AG	EUR	10,337	134,252	162,956	0.83
Total Germany			651,326	671,822	3.41
Hong Kong					
CK Hutchison Holdings Ltd	HKD	9,500	129,499	103,536	0.52
CLP Holdings Ltd	HKD	31,500	275,449	320,768	1.63
Hang Seng Bank Ltd	HKD	7,400	137,394	126,196	0.64

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Hong Kong (continued)					
Jardine Matheson Holdings Ltd	USD	1,900	110,768	110,789	0.56
Link REIT	HKD	29,500	177,242	200,774	1.02
Power Assets Holdings Ltd	HKD	23,000	226,659	210,642	1.07
Total Hong Kong			1,057,011	1,072,705	5.44
Israel					
Check Point Software Technologies Ltd	USD	800	63,818	63,744	0.32
Total Israel			63,818	63,744	0.32
Italy					
Enel SpA	EUR	61,652	281,248	272,599	1.38
Total Italy			281,248	272,599	1.38
Japan					
Astellas Pharma Inc	JPY	15,600	218,091	243,299	1.23
Bridgestone Corp	JPY	3,100	114,448	98,781	0.50
Canon Inc	JPY	8,800	263,424	249,829	1.27
Central Japan Railway Co	JPY	1,800	323,932	318,014	1.61
Hoya Corp	JPY	3,600	131,508	127,521	0.65
Kirin Holdings Co Ltd	JPY	14,700	210,074	246,887	1.25
Mitsubishi Materials Corp	JPY	34,000	117,631	80,534	0.41
Nippon Telegraph & Telephone Corp	JPY	6,400	243,281	299,444	1.52
Sekisui Chemical Co Ltd	JPY	15,000	173,821	183,351	0.93
Sumitomo Rubber Industries Ltd	JPY	11,400	164,894	151,459	0.77
Total Japan			1,961,104	1,999,119	10.14
Netherlands					
Koninklijke Ahold NV	EUR	13,859	281,825	306,393	1.55
Royal Dutch Shell PLC	GBP	50	1,196	1,369	0.01
Total Netherlands			283,021	307,762	1.56
New Zealand					
Spark New Zealand Ltd	NZD	78,623	179,373	198,783	1.01
Total New Zealand			179,373	198,783	1.01
Norway					
Norsk Hydro ASA	NOK	33,548	134,798	121,556	0.62
Total Norway			134,798	121,556	0.62

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
Singapore					
Ascendas REIT	SGD	45,853	77,770	84,490	0.43
Singapore Airlines Ltd	SGD	13,100	110,245	103,757	0.53
UOL Group Ltd	SGD	20,100	94,385	81,541	0.41
Total Singapore			282,400	269,788	1.37
Spain					
ACS Actividades de Construccion y Servicios SA	EUR	3,931	118,392	106,537	0.54
ACS Actividades de Construccion y Servicios SA–Rights	EUR	3,931	0	2,764	0.02
Total Spain			118,392	109,301	0.56
Sweden					
Swedish Match AB	SEK	7,897	276,136	272,625	1.38
Total Sweden			276,136	272,625	1.38
Switzerland					
Chubb Ltd	USD	2,386	271,821	311,874	1.58
Sonova Holding AG	CHF	1,715	231,092	227,094	1.15
Swiss Re AG	CHF	3,165	295,541	275,337	1.40
Swisscom AG	CHF	570	286,583	282,426	1.43
Total Switzerland			1,085,037	1,096,731	5.56
United Kingdom					
Direct Line Insurance Group PLC	GBP	47,560	277,951	219,218	1.11
Total United Kingdom			277,951	219,218	1.11
United States					
Agilent Technologies Inc	USD	6,102	258,712	270,685	1.37
Ally Financial Inc	USD	12,740	254,500	217,472	1.10
Altria Group Inc	USD	3,194	193,180	220,258	1.12
Ameren Corp	USD	5,781	252,247	309,746	1.57
American Capital Agency Corp REIT	USD	14,710	260,665	291,552	1.48
American Electric Power Co Inc	USD	3,925	222,913	275,103	1.40
Annaly Capital Management Inc REIT	USD	25,518	249,514	282,484	1.43
Anthem Inc	USD	1,772	248,546	232,734	1.18
Archer-Daniels-Midland Co	USD	5,996	261,323	257,168	1.30
Avery Dennison Corp	USD	3,155	200,707	235,836	1.20
Ball Corp	USD	697	34,674	50,386	0.26
Baxter International Inc	USD	6,576	276,408	297,367	1.51
Cardinal Health Inc	USD	2,945	245,321	229,739	1.17
Church & Dwight Co Inc	USD	1,882	162,344	193,639	0.98

Schedule of Investments (continued)

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market (continued)					
Common and Preferred Stocks (continued)					
United States (continued)					
Cintas Corp	USD	1,739	159,621	170,648	0.87
Citrix Systems Inc	USD	3,132	267,876	250,842	1.27
Clorox Co	USD	2,361	291,771	326,739	1.66
Computer Sciences Corp	USD	1,321	49,307	65,588	0.33
Consolidated Edison Inc	USD	3,194	210,198	256,925	1.30
CR Bard Inc	USD	1,473	270,957	346,391	1.76
DaVita HealthCare Partners Inc	USD	4,114	285,790	318,094	1.61
Delta Air Lines Inc	USD	3,314	161,593	120,729	0.61
DENTSPLY SIRONA Inc	USD	4,578	270,919	284,019	1.44
Dr Pepper Snapple Group Inc	USD	1,315	119,584	127,068	0.64
DTE Energy Co	USD	3,439	280,109	340,874	1.73
eBay Inc	USD	11,172	268,938	261,537	1.33
Edison International	USD	3,925	238,481	304,855	1.55
Energizer Holdings Inc	USD	2,254	91,766	116,058	0.59
Entergy Corp	USD	1,522	113,133	123,815	0.63
Exelon Corp	USD	3,885	130,336	141,259	0.72
Express Scripts Holding Co	USD	3,738	312,777	283,340	1.44
F5 Networks Inc	USD	2,084	202,191	237,243	1.20
Foot Locker Inc	USD	4,358	292,539	239,080	1.21
HCA Holdings Inc	USD	3,925	267,095	302,264	1.53
Henry Schein Inc	USD	1,963	296,584	347,058	1.76
Hologic Inc	USD	5,701	201,303	197,255	1.00
Johnson & Johnson	USD	2,893	290,684	350,921	1.78
L-3 Communications Holdings Inc	USD	1,979	275,015	290,299	1.47
McKesson Corp	USD	827	152,839	154,360	0.78
NetApp Inc	USD	6,870	221,728	168,933	0.86
Newmont Mining Corp	USD	4,180	116,602	163,522	0.83
O'Reilly Automotive Inc	USD	988	255,706	267,847	1.36
Pfizer Inc	USD	3,499	120,943	123,200	0.63
Pinnacle West Capital Corp	USD	1,599	102,271	129,615	0.66
PPL Corp	USD	5,022	167,273	189,580	0.96
Procter & Gamble Co	USD	3,585	275,709	303,542	1.54
Public Service Enterprise Group Inc	USD	3,988	182,352	185,881	0.94
Quest Diagnostics Inc	USD	4,203	275,348	342,166	1.74
Southwest Airlines Co	USD	6,101	272,768	239,220	1.21
Synopsys Inc	USD	3,194	156,521	172,732	0.88
Target Corp	USD	3,651	274,511	254,913	1.29
Thomson Reuters Corp	CAD	6,811	273,526	274,129	1.39
Tyson Foods Inc	USD	4,221	250,841	281,921	1.43
Universal Health Services Inc	USD	992	134,757	133,027	0.68
Valero Energy Corp	USD	1,431	93,856	72,981	0.37
Wal-Mart Stores Inc	USD	4,307	251,611	314,497	1.60

Schedule of Investments *(continued)*

as at 30 June 2016 (Expressed in US Dollar)

	Currency	Quantity	Cost	Market Value	% of Net Assets
Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market <i>(continued)</i>					
Common and Preferred Stocks <i>(continued)</i>					
United States <i>(continued)</i>					
Waste Management Inc	USD	5,346	280,441	354,279	1.80
Total United States			12,329,224	13,293,415	67.45
Total Common and Preferred Stocks			21,015,414	21,988,630	111.56
Total Transferable securities admitted to an official stock exchange listing or dealt in on another regulated market			21,015,414	21,988,630	111.56
TOTAL INVESTMENTS			21,015,414	21,988,630	111.56
Other Net Assets/(Liabilities)				(2,278,501)	(11.56)
TOTAL NET ASSETS				19,710,129	100.00

Notes to the Financial Statements

for the period ended 30 June 2016

1. Description of the Company

State Street Global Advisors Luxembourg SICAV (the "Company") is a "Société d'Investissement à Capital Variable" ("SICAV") established on September 22, 2008 in accordance with the Luxembourg law of 10 August 1915 in its current version (the "1915 Law") and is authorised as an undertaking for collective investments ("UCITS") under Part I of the law dated December 17, 2010 relating to undertakings for collective investment, as amended (the "2010 Law").

The Company is structured as an umbrella fund. From time to time, Sub-funds ("Sub-funds"), reflecting different investment portfolios, can be created. Each Sub-fund can issue different share classes. Events that have occurred during the financial period under review (launch of new Sub-funds and share classes) have been listed in the report here below.

At June 30, 2016, the following Sub-funds/Share classes were active:

Name of the Sub-fund	Sub-fund Base Currency	Class of Shares/Currency	Launch Date
SSgA Emerging Markets Select Equity Fund	Euro	Class I (EUR) Class P (EUR) Class P (USD)	December 06, 2010 May 07, 2013 May 01, 2015
SSgA EMU Equity Fund	Euro	Class I (EUR) Class P (EUR) Class P Distributing (EUR)	January 21, 2009 April 09, 2015 May 01, 2015
SSgA Euro Corporate Bond Index Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	June 29, 2012 July 21, 2009 June 06, 2013
SSgA Global Aggregate Bond Index Fund	US Dollar	Class B (USD) Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged)	March 14, 2014 June 10, 2013 April 10, 2014 April 10, 2014 September 16, 2014 April 10, 2014
SSgA EMU Government Bond Index Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)	September 12, 2012 March 21, 2012 August 25, 2009 February 28, 2014
SSgA Global Treasury Bond Index Fund	US Dollar	Class B (USD) Class I (USD) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged) Class I Distributing (USD-Hedged) Class P (USD)	October 08, 2014 August 28, 2009 October 18, 2013 April 19, 2016 August 09, 2010 October 11, 2013 June 14, 2010
SSgA Enhanced Emerging Markets Equity Fund	US Dollar	Class B (USD) Class I (USD) Class I (EUR) Class P (USD)	December 18, 2015 May 06, 2010 May 06, 2010 May 04, 2016
SSgA Global Managed Volatility Equity Fund	US Dollar	Class A (USD) Class B (USD) Class I (USD) Class I Distributing (EUR) Class I (EUR) Class P (USD)	April 01, 2015 June 29, 2012 March 24, 2010 March 30, 2016 November 24, 2014 May 31, 2013
SSgA Europe Managed Volatility Equity Fund	Euro	Class I (EUR) Class P (EUR)	March 03, 2010 February 27, 2015
SSgA Sectoral Healthcare Equity Fund	US Dollar	Class I (USD) Class P (USD)	October 04, 2010 October 15, 2010

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

1. Description of the Company (continued)

Name of the Sub-fund	Sub-fund Base Currency	Class of Shares/Currency	Launch Date
SSgA Euro Core Treasury Bond Index Fund	Euro	Class B (EUR) Class I (EUR) Class I Distributing (EUR) Class P (EUR)	June 29, 2012 June 17, 2011 May 31, 2012 May 02, 2012
SSgA Euro Sustainable Corporate Bond Index Fund	Euro	Class A2 (EUR) Class A2 Distributing (EUR) Class I (EUR) Class I Distributing (EUR) Class I (CHF-Hedged)	October 23, 2015 July 23, 2015 July 06, 2011 May 16, 2011 April 30, 2015
SSgA US Issuer Scored Corporate Bond Index Fund	US Dollar	Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged)	October 03, 2012 July 23, 2014 August 01, 2013
SSgA Euro Issuer Scored Corporate Bond Index Fund	Euro	Class I (EUR) Class I (CHF-Hedged)	August 13, 2013 December 10, 2014
State Street Global Value Spotlight Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	December 17, 2012 May 24, 2013 May 07, 2013
SSgA Emerging Markets SRI Enhanced Equity Fund	US Dollar	Class I (USD)	December 04, 2012
State Street Europe Value Spotlight Fund	Euro	Class A (EUR) Class B (EUR) Class I (EUR) Class P (EUR)	August 31, 2015 May 17, 2013 June 12, 2015 May 28, 2013
State Street Eurozone Value Spotlight Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	August 20, 2013 February 06, 2014 September 23, 2013
SSgA US Corporate Bond Index Fund	US Dollar	Class B (USD) Class I (USD) Class P (USD)	July 31, 2015 February 28, 2014 April 05, 2016
SSgA EMU Government Long Bond Index Fund	Euro	Class I (EUR)	January 24, 2014
SSgA Euro Corporate ex-Financials Bond Index Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	June 04, 2014 April 02, 2014 February 28, 2014
SSgA Euro Inflation Linked Bond Index Fund	Euro	Class B (EUR) Class I (EUR)	May 27, 2014 February 28, 2014
State Street Europe Small Cap Equity Fund	Euro	Class I (EUR) Class P (EUR)	May 01, 2015 May 01, 2015
State Street Europe Equity Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	May 01, 2015 May 01, 2015 May 01, 2015
State Street Europe Enhanced Equity Fund	Euro	Class I (EUR) Class P (EUR)	June 03, 2016 May 01, 2015
State Street North America Enhanced Equity Fund	US Dollar	Class I (USD) Class P (USD)	May 20, 2016 May 01, 2015
State Street Asia Pacific Enhanced Equity Fund	Japanese Yen	Class P (JPY)	May 01, 2015
State Street Emerging Asia Equity Fund	Euro	Class I (EUR) Class P (EUR) Class P (USD)	May 01, 2015 May 01, 2015 May 01, 2015
State Street Emerging Latin America Equity Fund	Euro	Class P (EUR) Class P (USD)	May 01, 2015 May 01, 2015
State Street Multi-Factor Global Equity Fund	US Dollar	Class I (USD)	September 30, 2014

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

1. Description of the Company (continued)

Name of the Sub-fund	Sub-fund Base Currency	Class of Shares/Currency	Launch Date
State Street Flexible Asset Allocation Fund	Euro	Class I (EUR) Class P (EUR)	May 01, 2015 May 01, 2015
State Street Flexible Asset Allocation Plus Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	May 01, 2015 May 01, 2015 May 01, 2015
State Street Asia Pacific Value Spotlight Fund	US Dollar	Class B (USD) Class B (EUR) Class I (USD)	July 08, 2015 September 14, 2015 July 08, 2015
State Street Global Value Fund	US Dollar	Class B (EUR) Class I (USD)	August 19, 2015 August 19, 2015
State Street US Value Spotlight Fund	US Dollar	Class B (USD) Class B (EUR) Class I (USD)	July 08, 2015 September 14, 2015 July 08, 2015
State Street EMU Small Cap Equity Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)	September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015
State Street Global Enhanced Equity Fund	US Dollar	Class I (USD) Class I Distributing (USD)	February 10, 2015 February 10, 2015
State Street Global Green Bond Index Fund	Euro	Class I (EUR) Class I (EUR-Hedged) Class I (USD)	April 29, 2015 April 29, 2015 April 29, 2015
State Street Australia Index Equity Fund	Australian Dollar	Class B (AUD) Class I (AUD) Class P (AUD)	September 28, 2015 September 28, 2015 September 28, 2015
State Street Canada Index Equity Fund	Canadian Dollar	Class B (CAD) Class I (CAD) Class P (CAD)	September 28, 2015 September 28, 2015 September 28, 2015
State Street Japan Index Equity Fund	Japanese Yen	Class B (JPY) Class I (JPY) Class I (EUR) Class P (JPY)	September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015
State Street Switzerland Index Equity Fund	Swiss Franc	Class I (CHF) Class P (CHF) Class P (EUR)	September 28, 2015 September 28, 2015 September 28, 2015
State Street UK Index Equity Fund	British Pound	Class B (GBP) Class I (GBP) Class I (EUR) Class P (GBP)	September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015
State Street US Index Equity Fund	US Dollar	Class B (USD) Class I (USD) Class I (EUR) Class I (EUR-Hedged) Class P (USD)	September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015
State Street Pacific Ex-Japan Index Equity Fund	US Dollar	Class B (USD) Class I (USD) Class P (USD)	September 28, 2015 September 28, 2015 September 28, 2015
State Street EMU Index Equity Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	September 28, 2015 September 28, 2015 September 28, 2015
State Street Europe Index Equity Fund	Euro	Class B (EUR) Class I (EUR) Class P (EUR)	September 28, 2015 September 28, 2015 September 28, 2015

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

1. Description of the Company (continued)

Name of the Sub-fund	Sub-fund Base Currency	Class of Shares/Currency	Launch Date
State Street Global Emerging Markets Index Equity Fund	US Dollar	Class B (USD) Class I (USD) Class P (USD)	September 28, 2015 September 28, 2015 September 28, 2015
State Street World Index Equity Fund	US Dollar	Class B (USD) Class I (USD) Class I (EUR) Class P (USD) Class P (EUR-Hedged)	September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015 September 28, 2015
State Street World SRI Index Equity Fund	US Dollar	Class B (USD) Class I (USD) Class P (EUR)	January 15, 2016 September 28, 2015 September 28, 2015
State Street Global Defensive Equity Fund	US Dollar	Class B (USD) Class I (USD)	October 28, 2015 October 28, 2015

During the financial period, the following Sub-funds/Share classes were closed:

Name of the Sub-fund	Sub-fund Base Currency	Class of Shares/Currency	Close Date
State Street North America Enhanced Equity Fund	US Dollar	Class B (USD)	January 26, 2016
State Street Asia Pacific Enhanced Equity Fund	Japanese Yen	Class B (JPY)	January 22, 2016
State Street Switzerland Index Equity Fund	Swiss Franc	Class I (EUR-Hedged) Class I (USD-Hedged)	April 18, 2016 May 20, 2016

The investment objectives set out below are for information only. The complete investment objectives and investment policy for each Sub-fund are set out in the Prospectus. Further, the Company may, at a future date, create and offer additional Share classes for the Sub-funds.

The investment objective determined by the Board of Directors of the Company for the SSgA Emerging Markets Select Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Emerging Markets Free IndexSM over the long term.

The investment objective determined by the Board of Directors of the Company for the SSgA EMU Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI EMU[®] Index over the long term.

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Corporate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Euro-Aggregate Corporate Bond Index. This index is the corporates component of the Barclays Euro-Aggregate Credit Index, itself a sub-sector of the Barclays Euro-Aggregate Bond Index.

The investment objective determined by the Board of Directors of the Company for the SSgA Global Aggregate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Global Aggregate Bond Index.

The investment objective determined by the Board of Directors of the Company for the SSgA EMU Government Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Citi EMU Government Bond Index.

The investment objective determined by the Board of Directors of the Company for the SSgA Global Treasury Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Global Treasury Bond Index, a sub-sector of the Barclays Global Aggregate Bond Index.

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

1. Description of the Company (*continued*)

The investment objective determined by the Board of Directors of the Company for the SSgA Enhanced Emerging Markets Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Emerging Markets IndexSM over the long term.

The investment objective determined by the Board of Directors of the Company for the SSgA Global Managed Volatility Equity Fund is to seek to provide competitive returns relative to the MSCI World Index (Net) over the long term, while maintaining relatively low volatility.

The investment objective determined by the Board of Directors of the Company for the SSgA Europe Managed Volatility Equity Fund is to seek to provide competitive returns relative to the MSCI Europe Index (Net) over the long term, while maintaining relatively low volatility.

The investment objective determined by the Board of Directors of the Company for the SSgA Sectoral Healthcare Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Daily TR World Net Health Care USD Index over the long term.

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Core Treasury Bond Index Fund is to seek to track as closely as reasonably possible the performance of a customised subset of the Barclays Global Treasury Bond Index. This index is composed of the following weighted indices: 40% Barclays Global Treasury Germany Bond Index, 40% Barclays Global Treasury France Bond Index and 20% Barclays Global Treasury Netherlands Bond Index. The weights are rebalanced once a month.

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Sustainable Corporate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Markit iBoxx Euro Sustainable Corporate Bond Custom Index.

The investment objective determined by the Board of Directors of the Company for the SSgA US Issuer Scored Corporate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays US Issuer Scored Corporate Index.

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Issuer Scored Corporate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Euro Issuer Scored Corporate Index.

The investment objective determined by the Board of Directors of the Company for the State Street Global Value Spotlight Fund is to seek to provide an investment return in excess of the performance of the MSCI World Index by 3-4% per annum over rolling three year periods.

The investment objective determined by the Board of Directors of the Company for the SSgA Emerging Markets SRI Enhanced Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Emerging Markets IndexSM over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Europe Value Spotlight Fund is to seek to provide an investment return in excess of the performance of the MSCI Europe Index by 3-4% per annum over rolling three year periods.

The investment objective determined by the Board of Directors of the Company for the State Street Eurozone Value Spotlight Fund is to seek to provide an investment return in excess of the performance of the MSCI EMU Index by 3-4% per annum over rolling three year periods.

The investment objective determined by the Board of Directors of the Company for the SSgA US Corporate Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Citigroup US Dollar World BIG Corporate Bond Index.

The investment objective determined by the Board of Directors of the Company for the SSgA EMU Government Long Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Citigroup EMU Government Bond Index (EGBI)SM 15 Years+.

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

1. Description of the Company (*continued*)

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Corporate ex-Financials Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Euro Corporate ex-Financials Bond Index.

The investment objective determined by the Board of Directors of the Company for the SSgA Euro Inflation Linked Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays Eurozone All Consumer Price Index (CPI) Inflation-Linked Bond Index.

The investment objective determined by the Board of Directors of the Company for the State Street Europe Small Cap Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Europe Small Cap Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Europe Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Europe Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Europe Enhanced Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Europe Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street North America Enhanced Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI North America Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Asia Pacific Enhanced Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Pacific Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Emerging Asia Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Emerging Markets Asia Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Emerging Latin America Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI Latin America Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Multi-Factor Global Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI World Index (Net Total Return Index in US Dollars) over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Flexible Asset Allocation Fund is to seek to provide an investment return in excess of the performance of the one month EURIBOR rate by approximately 2% per annum over a five-year investment timeframe.

The investment objective determined by the Board of Directors of the Company for the State Street Flexible Asset Allocation Plus Fund is to seek to provide an investment return in excess of the performance of the one month EURIBOR rate by approximately 4% per annum over a five-year investment timeframe.

The investment objective determined by the Board of Directors of the Company for the State Street Asia Pacific Value Spotlight Fund is to seek to provide an investment return in excess of the performance of the MSCI All Country Asia Pacific Index by 3-4% per annum over rolling three year periods.

The investment objective determined by the Board of Directors of the Company for the State Street Global Value Fund is to seek to provide an investment return in excess of the performance of the MSCI World Index by 2-3% per annum over rolling three year periods.

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

1. Description of the Company (*continued*)

The investment objective determined by the Board of Directors of the Company for the State Street US Value Spotlight Fund is to seek to provide an investment return in excess of the performance of the S&P 500 Index by 3-4% per annum over rolling three year periods.

The investment objective determined by the Board of Directors of the Company for the State Street EMU Small Cap Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI EMU Small Cap Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Global Enhanced Equity Fund is to seek to provide an investment return in excess of the performance of the MSCI World Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Global Green Bond Index Fund is to seek to track as closely as reasonably possible the performance of the Barclays MSCI Green Bond Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Australia Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Australia Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Canada Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Canada Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Japan Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Japan Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Switzerland Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Switzerland Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street UK Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI United Kingdom Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street US Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI USA Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Pacific Ex-Japan Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Pacific ex-Japan Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street EMU Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI EMU Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Europe Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Europe Index (the "Index") over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Global Emerging Markets Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI Emerging Markets Index (the "Index") over the long term.

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

1. Description of the Company (*continued*)

The investment objective determined by the Board of Directors of the Company for the State Street World Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI World Index (the “Index”) over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street World SRI Index Equity Fund is to seek to track as closely as reasonably possible the performance of the MSCI World Index over the long term.

The investment objective determined by the Board of Directors of the Company for the State Street Global Defensive Equity Fund is to seek to provide higher returns relative to the equity market (as measured by the MSCI World Index), but with lower volatility than the Index and reduced impact from market drawdowns.

2. Summary of Significant Accounting Policies

a) Presentation of Financial Statements

The financial statements are presented in accordance with Luxembourg regulations relating to undertakings for collective investment.

At June 30, 2016, the total cross Sub-fund’s investments amounts to EUR 6,780,131 and therefore total combined NAV at the period ended without cross-investments would amount to EUR 21,203,030,225.

b) Calculation of the Net Asset Value

The Net Asset Value of a Sub-fund and the Net Asset Value of the Share classes issued within that Sub-fund are determined in the relevant currency on every Dealing Day. The total Net Asset Value of a Sub-fund represents the market value of its assets less its liabilities. The Net Asset Value per Share in a Share class issued in a Sub-fund is determined by dividing the total Net Asset Value of all Shares in that class within the relevant Sub-fund by all outstanding Shares in the same class in the relevant Sub-fund. The Net Asset Values of the Sub-funds are calculated in accordance with the valuation regulations and guidelines set forth in the Articles and issued by the Board of Directors.

These Financial Statements are presented on the basis of the Net Asset Value (“NAV”) calculated on June 30, 2016, the last business day of the period.

c) Investment Valuation

The valuation of securities held by a Sub-fund and listed on a stock exchange or on another regulated market is based on the latest available price on the principal market on which the securities are traded, using a procedure for determining prices accepted by the Board of Directors.

Unless otherwise provided for in the management regulations of the Company, the valuation of the assets of the Company shall be based, in the case of securities admitted to official listing on a stock exchange, on the last known stock exchange quotation, unless such quotation is not representative. For securities not so admitted on such a stock exchange and for securities which are so admitted on such a stock exchange but for which the latest quotation is not representative, the valuation shall be based on the probable realisation value, estimated with care and in good faith.

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

2. Summary of Significant Accounting Policies (continued)

d) Foreign Exchange Transactions

Combined Statements are presented in Euro. Financial statements of each Sub-fund that is not EUR denominated have been converted into EUR at the following exchange rates:

Statement of Net Assets

US Dollar (USD)	1.11095	= Euro (EUR) 1.00
Australian Dollar (AUD)	1.49201	= Euro (EUR) 1.00
British Pound (GBP)	0.83105	= Euro (EUR) 1.00
Canadian Dollar (CAD)	1.44279	= Euro (EUR) 1.00
Swiss Franc (CHF)	1.08229	= Euro (EUR) 1.00
Japanese Yen (JPY)	113.97230	= Euro (EUR) 1.00

Statement of Operations and Statement of Changes in Net Assets

US Dollar (USD)	1.11589	= Euro (EUR) 1.00
Australian Dollar (AUD)	1.52172	= Euro (EUR) 1.00
British Pound (GBP)	0.77930	= Euro (EUR) 1.00
Canadian Dollar (CAD)	1.48458	= Euro (EUR) 1.00
Swiss Franc (CHF)	1.09572	= Euro (EUR) 1.00
Japanese Yen (JPY)	124.39360	= Euro (EUR) 1.00

Transactions expressed into currencies other than each Sub-fund's currency are translated into the respective Sub-fund currency at the exchange rates applicable on the transaction dates. Assets and Liabilities designated in currencies other than the Sub-fund's currency are translated into the respective Sub-fund currency at the exchange rates applicable as at the end of the fiscal period. Gains and losses on foreign exchange transactions are recognised in the "Statement of Changes in Net Assets" in determining the results for the accounting period.

The exchange rates used for translation of United States Dollar based Sub-funds as of June 30, 2016 were:

Argentine Peso (ARS)	14.93625	= US Dollar (USD) 1.00
Australian Dollar (AUD)	1.34300	= US Dollar (USD) 1.00
Brazilian Real (BRL)	3.20375	= US Dollar (USD) 1.00
British Pound (GBP)	0.74806	= US Dollar (USD) 1.00
Canadian Dollar (CAD)	1.29870	= US Dollar (USD) 1.00
Chilean Peso (CLP)	662.06500	= US Dollar (USD) 1.00
Colombian Peso (COP)	2909.00000	= US Dollar (USD) 1.00
Czech Koruna (CZK)	24.37775	= US Dollar (USD) 1.00
Danish Krone (DKK)	6.69680	= US Dollar (USD) 1.00
Egyptian Pound (EGP)	8.87995	= US Dollar (USD) 1.00
Euro (EUR)	0.90013	= US Dollar (USD) 1.00
Hong Kong Dollar (HKD)	7.75795	= US Dollar (USD) 1.00
Hungarian Forint (HUF)	284.14870	= US Dollar (USD) 1.00
Indian Rupee (INR)	67.49500	= US Dollar (USD) 1.00
Indonesian Rupiah (IDR)	13212.50000	= US Dollar (USD) 1.00
Israeli Shekel (ILS)	3.85110	= US Dollar (USD) 1.00
Japanese Yen (JPY)	102.59000	= US Dollar (USD) 1.00
Malaysian Ringgit (MYR)	4.03150	= US Dollar (USD) 1.00

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

2. Summary of Significant Accounting Policies (continued)

d) Foreign Exchange Transactions (continued)

Mexican Peso (MXN)	18.44925	= US Dollar (USD) 1.00
New Russian Ruble (RUB)	63.87750	= US Dollar (USD) 1.00
New Taiwan Dollar (TWD)	32.25900	= US Dollar (USD) 1.00
New Zealand Dollar (NZD)	1.40410	= US Dollar (USD) 1.00
Norwegian Krone (NOK)	8.36795	= US Dollar (USD) 1.00
Peruvian Nuevo Sol (PEN)	3.28855	= US Dollar (USD) 1.00
Philippine Peso (PHP)	47.04750	= US Dollar (USD) 1.00
Polish Zloty (PLN)	3.96135	= US Dollar (USD) 1.00
Qatari Riyal (QAR)	3.64130	= US Dollar (USD) 1.00
Singapore Dollar (SGD)	1.34590	= US Dollar (USD) 1.00
South African Rand (ZAR)	14.64500	= US Dollar (USD) 1.00
South Korean Won (KRW)	1151.85000	= US Dollar (USD) 1.00
Swedish Krona (SEK)	8.47270	= US Dollar (USD) 1.00
Swiss Franc (CHF)	0.97420	= US Dollar (USD) 1.00
Thai Baht (THB)	35.14000	= US Dollar (USD) 1.00
Turkish Lira (TRY)	2.87565	= US Dollar (USD) 1.00
United Arab Emirates Dirham (AED)	3.67310	= US Dollar (USD) 1.00

The rates of exchange used for translation of Australian Dollar based Sub-funds as of June 30, 2016 were:

Euro (EUR)	0.67024	= Australian Dollar (AUD) 1.00
US Dollar (USD)	0.74460	= Australian Dollar (AUD) 1.00

The rate of exchange used for translation of Canadian Dollar based Sub-fund as of June 30, 2016 was:

US Dollar (USD)	0.77000	= Canadian Dollar (CAD) 1.00
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The rates of exchange used for translation of Swiss Franc based Sub-fund as of June 30, 2016 were:

Euro (EUR)	0.92397	= Swiss Franc (CHF) 1.00
US Dollar (USD)	1.02648	= Swiss Franc (CHF) 1.00

The rates of exchange used for translation of Euro based Sub-funds as of June 30, 2016 were:

Argentine Peso (ARS)	16.59342	= Euro (EUR) 1.00
Australian Dollar (AUD)	1.49201	= Euro (EUR) 1.00
Brasilian Real (BRL)	3.55920	= Euro (EUR) 1.00
British Pound (GBP)	0.83105	= Euro (EUR) 1.00
Canadian Dollar (CAD)	1.44279	= Euro (EUR) 1.00
Chilean Peso (CLP)	735.52072	= Euro (EUR) 1.00
Colombian Peso (COP)	3231.75182	= Euro (EUR) 1.00
Czech Koruna (CZK)	27.08245	= Euro (EUR) 1.00
Danish Krone (DKK)	7.43981	= Euro (EUR) 1.00
Egyptian Pound (EGP)	9.86518	= Euro (EUR) 1.00
Hong Kong Dollar (HKD)	8.61869	= Euro (EUR) 1.00
Hungarian Forint (HUF)	315.67483	= Euro (EUR) 1.00
Iceland Krona (ISK)	136.77454	= Euro (EUR) 1.00

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

d) Foreign Exchange Transactions (*continued*)

Indian Rupee (INR)	74.98353	= Euro (EUR) 1.00
Indonesian Rupiah (IDR)	14678.41903	= Euro (EUR) 1.00
Japanese Yen (JPY)	113.97230	= Euro (EUR) 1.00
Malaysian Ringgit (MYR)	4.47879	= Euro (EUR) 1.00
Mexican Peso (MXN)	20.49618	= Euro (EUR) 1.00
New Israeli Sheqel (ILS)	4.27838	= Euro (EUR) 1.00
New Taiwan Dollar (TWD)	35.83812	= Euro (EUR) 1.00
New Zealand Dollar (NZD)	1.55988	= Euro (EUR) 1.00
Norwegian Krone (NOK)	9.29637	= Euro (EUR) 1.00
Peruvian Nuevo Sol (PEN)	3.65341	= Euro (EUR) 1.00
Philippine Peso (PHP)	52.26739	= Euro (EUR) 1.00
Polish Zloty (PLN)	4.40086	= Euro (EUR) 1.00
Qatari Riyal (QAR)	4.04530	= Euro (EUR) 1.00
Swedish Krona (SEK)	9.41274	= Euro (EUR) 1.00
Thai Baht (THB)	39.03876	= Euro (EUR) 1.00
Turkish Lira (TRY)	3.19470	= Euro (EUR) 1.00
Singapore Dollar (SGD)	1.49523	= Euro (EUR) 1.00
South African Rand (ZAR)	16.26985	= Euro (EUR) 1.00
South Korean Won (KRW)	1279.64707	= Euro (EUR) 1.00
Swiss Franc (CHF)	1.08229	= Euro (EUR) 1.00
United Arab Emirates Dirham (AED)	4.08063	= Euro (EUR) 1.00
US Dollar (USD)	1.11095	= Euro (EUR) 1.00

The rates of exchange used for translation of British Pound based Sub-fund as of June 30, 2016 were:

Euro (EUR)	1.20330	= British Pound (GBP) 1.00
US Dollar (USD)	1.33680	= British Pound (GBP) 1.00

The rates of exchange used for translation of Japanese Yen based Sub-funds as of June 30, 2016 were:

Australian Dollar (AUD)	0.01309	= Japanese Yen (JPY) 1.00
Euro (EUR)	0.00877	= Japanese Yen (JPY) 1.00
Hong Kong Dollar (HKD)	0.07562	= Japanese Yen (JPY) 1.00
New Zealand Dollar (NZD)	0.01369	= Japanese Yen (JPY) 1.00
Singapore Dollar (SGD)	0.01312	= Japanese Yen (JPY) 1.00
US Dollar (USD)	0.00975	= Japanese Yen (JPY) 1.00

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

e) Options, Futures and Swaps Contracts

Valuation of the derivatives and structured products used is performed at each valuation date by use of the mark-to-market principle.

The value of futures contracts which are quoted or traded on any exchange is based on the last available price on that exchange on the applicable Valuation Day. The value of futures contracts traded on another market is based on the last available price on this market on the applicable Valuation Day.

In the event that any of these assets on the Valuation Day is not quoted or traded on any exchange or other market or if the price is not representative of the fair value, the value of such an asset is determined prudently and in good faith on the basis of the estimated settlement or sales price.

Futures contracts involve, to varying degrees, risk of loss in excess of the values reflected in the Sub-fund Statement of Net Assets. The underlying face amount at value of any open futures contracts at the period-end is shown in the Schedule of Investments of the relevant Sub-fund. This amount reflects each contract's exposure to the underlying instrument at the period-end. Losses may arise from changes in the value of the underlying instruments or if the counterparties do not perform under the contracts' terms. Gains (losses) are realised upon expiration or closing of the futures contracts.

Options are contracts entitling the holder to purchase or sell a specified number of shares or units of a particular security at a specified price at any time until the contract-stated expiration date. Options purchased are recorded as investments; options written (sold) are recorded as liabilities. When the exercise of an option results in a cash settlement, the difference between the premium (original option value) and the settlement proceeds is accounted for as a realised gain or loss. When securities are acquired or delivered upon exercise of an option, the acquisition cost or sale proceeds are adjusted by the amount of the premium. When an option is closed, the difference between the premium and the cost to close the position is accounted for as a realised gain or loss. When an option expires, the premium is accounted for as a realised gain or loss for options written or as a realised loss for options purchased.

The risks include price movements in the underlying securities, the possibility there may be an illiquid options market, and/or the inability of the counterparties to fulfil their obligations under the contract.

i) Hedges against market risks and risks associated with stock market performance:

For the purpose of hedging against poor market performance, the Company may, for each Sub-fund, sell forward transactions and call options on share price indexes, bond market indexes or other indexes or financial instruments or buy put options on share price indexes, bond market indexes or other indexes or buy financial instruments or enter into swaps in which the payments between the Company and the counterparty depend on the development of certain share price indexes, bond market indexes or other indexes or financial instruments.

As these call and put transactions are for hedging purposes, there must be a sufficient correlation between the structure of the securities portfolio to be hedged and the composition of the stock index employed.

ii) Hedges against interest rate risks:

For the purpose of hedging against the risks associated with changes in interest rates the Company may sell interest rate futures and call options on interest rates, buy put options on interest rates and enter into interest rate swaps, forward rate agreements and options on interest rate swaps (swaptions) with highly rated financial institutions specialising in this kind of transactions as part of OTC transactions for each Sub-fund.

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

2. Summary of Significant Accounting Policies (*continued*)

e) Options, Futures and Swaps Contracts (*continued*)

iii) Hedges against inflation risks:

For the purpose of hedging against risks resulting from an unexpected acceleration of inflation, the Company may conclude so-called inflation swaps with highly rated financial institutions specialising in this type of transaction as part of OTC transactions or make use of other instruments to hedge against inflation for each Sub-fund.

iv) Hedges against credit default risk and the risk of a deterioration in a borrower's credit standing:

For the purpose of hedging against credit default risk and the risk of losses owing to a deterioration in the borrower's credit standing, the Company may engage in credit options, credit spread swaps ("CSS"), credit default swaps ("CDS"), CDS (index) baskets, credit-linked total return swaps and similar credit derivatives with highly rated financial institutions specialising in this kind of transactions as part of OTC transactions for each Sub-fund.

As at June 30, 2016, the Company had outstanding futures contracts that are detailed in the Schedule of Investments. There are no swaps or OTC contracts open at the period end.

f) Repurchase Agreements (Repos)

The Company may as buyer or seller enter into repurchase agreements.

A repurchase agreement is an agreement under which, on payment of the purchase price, the Company receives (purchases) securities from a seller who agrees to repurchase them at or within a specified time at a specified price. A repurchase agreement is similar in effect to a loan by the fund to the seller collateralised by the securities. The fund does not record the purchase of the securities received but does record the repurchase agreement as if it were a loan, and is disclosed in the Combined Statement of Net Assets under "Receivable for repurchase agreements", including any interest receivable on such transaction. Because a repurchase agreement between the two specific parties involved is generally for a relatively short time and is not transferable, it is not readily marketable. The fund carries repurchase agreements at cost, which, combined with accrued interest, approximates market value. The interest received is recorded in the Combined Statement of Operations and Changes in Net Assets under "Interest income". There was no outstanding repurchase agreement made by the Company as at June 30, 2016.

g) Forward Foreign Exchange Contracts

Each Sub-fund may buy and sell forward currency contracts, which are agreements between two parties to buy and sell currencies at a set price on a future date. These contracts are used to protect against a decline in value relative to the sub fund's currency as compared to the currencies in which its portfolio securities are denominated or for other investment purposes. The value of forward currency contracts is determined using current forward currency exchange rates supplied by a quotation service. The market value of the contract will fluctuate with changes in currency exchange rates. The contract is marked to market daily and the change in market value is recorded as an unrealised gain or loss. When the contract is closed, the fund records a realised gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The fund could be exposed to risk if the value of the currency changes unfavourably, if the counterparties to the contracts are unable to meet the terms of their contracts or if the fund is unable to enter into a closing position. Risks may exceed amounts recognised on the Combined Statement of Net Assets. Forward currency contracts outstanding at period end, if any, are listed in the Schedule of Investments of the relevant Sub-funds.

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

2. Summary of Significant Accounting Policies (continued)

h) Security transactions and related investment income

Security transactions are recorded on the trade date (the date the order to buy or sell is executed). Gains or losses on securities are determined on the average cost basis. Interest income is recorded on the accrual basis. Dividend income, net of applicable withholding taxes, is recognised on the ex-dividend date or as soon as the fund is informed of the ex-dividend date. Non-cash dividends, if any, are recorded at the fair market value of the securities received. All premiums/discounts are amortised/accreted on a yield-to maturity basis.

i) Organisation Costs

The organisation costs and expenses of the Company or individual Sub-funds and the initial issue of its shares have been capitalised and are amortised on a straight-line basis over a period of five years from the date of commencement of the Company or individual Sub-funds.

j) To be announced securities

The Company may invest in mortgage-backed securities To Be Announced (“TBA”) commitments. These commitments reflect future dated purchases and sales of agency Mortgage Backed Securities (“MBS”).

k) Swing Pricing Adjustment

A Sub-fund may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares in a Sub-fund at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows. In order to counter this impact, a Swing Pricing Adjustment may be adopted to protect the interests of Shareholders of a Sub-fund. If on any Valuation Day, the aggregate net transactions in Shares of a Sub-fund exceed a pre-determined threshold, as determined and reviewed for each Sub-fund on a periodic basis by the Management Company, the Net Asset Value per Share may be adjusted upwards or downwards to reflect net inflows and net outflows respectively.

A net inflows and net outflows will be determined by the Management Company based on the latest available information at the time of calculation of the Net Asset Value per Share. A Swing Pricing Adjustment may be applied across all Sub-funds, as defined by the Prospectus. The extent of the price adjustment will be set by the Management Company to reflect dealing and other costs. Such adjustment may vary from Sub-fund to Sub-fund and will not exceed 3% of the original Net Asset Value per Share. The official Net Asset Value per Share as at period-end, disclosed in the Statistical Information section of this report may therefore include a Swing Pricing Adjustment, which would not be recognised in the Statement of Net Assets, in the Statement of Operations and in the Statement of Changes in Net assets.

As at period end, a Swing Pricing Adjustment had been applied to the following Sub-funds as follows:

Sub-funds	Currency	NAV before Swing Pricing Adjustment	Swing Pricing Adjustment	NAV after Swing Pricing Adjustment
SSgA Euro Corporate Bond Index Fund	EUR	1,741,887,075	7,141,737	1,749,028,812
SSgA Global Aggregate Bond Index Fund	USD	1,801,857,656	(180,186)	1,801,677,470
SSgA EMU Government Bond Index Fund	EUR	979,500,683	391,801	979,892,484
SSgA Global Treasury Bond Index Fund	USD	1,371,382,043	(274,277)	1,371,107,766
SSgA Global Managed Volatility Equity Fund	USD	399,689,209	(119,906)	399,569,303
SSgA Europe Managed Volatility Equity Fund	EUR	191,144,639	401,404	191,546,043
SSgA Euro Core Treasury Bond Index Fund	EUR	870,354,025	174,071	870,528,096

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

2. Summary of Significant Accounting Policies (continued)

k) Swing Pricing Adjustment (continued)

Sub-funds	Currency	NAV before Swing Pricing Adjustment	Swing Pricing Adjustment	NAV after Swing Pricing Adjustment
SSgA Euro Sustainable Corporate Bond Index Fund	EUR	734,036,483	2,862,742	736,899,225
SSgA Euro Inflation Linked Bond Index Fund	EUR	260,424,858	208,340	260,633,198
State Street Asia Pacific Value Spotlight Fund	USD	25,577,446	46,040	25,623,486
State Street Global Green Bond Index Fund	EUR	24,183,795	113,663	24,297,458
State Street Australia Index Equity Fund	AUD	75,662,914	(30,266)	75,632,648
State Street Canada Index Equity Fund	CAD	272,546,275	81,764	272,628,039
State Street Japan Index Equity Fund	JPY	40,659,933,893	12,197,981	40,672,131,874
State Street Switzerland Index Equity Fund	CHF	394,195,372	118,259	394,313,631
State Street UK Index Equity Fund	GBP	101,873,112	(30,562)	101,842,550
State Street US Index Equity Fund	USD	1,438,796,884	(431,639)	1,438,365,245
State Street Pacific Ex-Japan Index Equity Fund	USD	61,537,598	36,923	61,574,521
State Street EMU Index Equity Fund	EUR	1,619,008,926	1,780,909	1,620,789,835
State Street Europe Index Equity Fund	EUR	801,536,003	(240,461)	801,295,542
State Street Global Emerging Markets Index Equity Fund	USD	65,247,934	163,120	65,411,054
State Street World Index Equity Fund	USD	2,780,821,383	1,946,575	2,782,767,958
State Street World SRI Index Equity Fund	USD	519,499,394	363,649	519,863,043

3. Fees and Expenses

a) Custodian, Central Administrator, Registrar and Transfer Agent and Paying Agent Fees

The fees payable to the Custodian and to the Central Administrator, Registrar and Transfer Agent and Paying Agent are at such rates and/or amounts as may be agreed from time to time with the Company. The maximum fee payable to the Custodian is 0.50% per annum and to the Central Administrator, Registrar and Transfer Agent and Paying Agent is 0.025% per annum (excluding specific fees payable for the processing of multiple Share Classes), in each case based on the Net Asset Value of the relevant Sub-fund. In addition, the Custodian and the Central Administrator, Paying Agent, Registrar and Transfer Agent are entitled, as the case may be, to a charge per transaction, a flat fee for certain services or products, reimbursements by the Company for out-of-pocket expenses and disbursements and for charges of any correspondents.

b) Investment Management Fees

The Sub-funds listed in this report, funded as at June 30, 2016 paid the following Investment Management Fees:

Name of the Sub-fund	Share Classes	Investment Management Fee in %
SSgA Emerging Markets Select Equity Fund	Class I (EUR)	0.98%
	Class P (EUR)	1.98%
	Class P (USD)	1.98%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	Investment Management Fee in %
SSgA EMU Equity Fund	Class I (EUR) Class P (EUR) Class P Distributing (EUR)	0.50% 1.50% 1.50%
SSgA Euro Corporate Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.15% 0.30%
SSgA Global Aggregate Bond Index Fund	Class B (USD) Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged)	0.00% 0.15% 0.18% 0.18% 0.18% 0.18%
SSgA EMU Government Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)	0.00% 0.15% 0.30% 0.30%
SSgA Global Treasury Bond Index Fund	Class B (USD) Class I (USD) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged) Class I Distributing (USD-Hedged) Class P (USD)	0.00% 0.15% 0.18% 0.18%* 0.18% 0.18% 0.30%
SSgA Enhanced Emerging Markets Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class P (USD)	0.00% 0.45% 0.45% 0.95%*
SSgA Global Managed Volatility Equity Fund	Class A (USD) Class B (USD) Class I (USD) Class I Distributing (EUR) Class I (EUR) Class P (USD)	0.45% 0.00% 0.35% 0.35%* 0.35% 0.90%
SSgA Europe Managed Volatility Equity Fund	Class I (EUR) Class P (EUR)	0.35% 0.90%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	Investment Management Fee in %
SSgA Sectoral Healthcare Equity Fund	Class I (USD) Class P (USD)	0.75% 1.50%
SSgA Euro Core Treasury Bond Index Fund	Class B (EUR) Class I (EUR) Class I Distributing (EUR) Class P (EUR)	0.00% 0.15% 0.15% 0.30%
SSgA Euro Sustainable Corporate Bond Index Fund	Class A2 (EUR) Class A2 Distributing (EUR) Class I (EUR) Class I Distributing (EUR) Class I (CHF-Hedged)	0.16% 0.16% 0.20% 0.20% 0.23%
SSgA US Issuer Scored Corporate Bond Index Fund	Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged)	0.20% 0.23% 0.23%
SSgA Euro Issuer Scored Corporate Bond Index Fund	Class I (EUR) Class I (CHF-Hedged)	0.20% 0.23%
State Street Global Value Spotlight Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.75% 1.50%
SSgA Emerging Markets SRI Enhanced Equity Fund	Class I (USD)	0.48%
State Street Europe Value Spotlight Fund	Class A (EUR) Class B (EUR) Class I (EUR) Class P (EUR)	0.85% 0.00% 0.75% 1.50%
State Street Eurozone Value Spotlight Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.75% 1.50%
SSgA US Corporate Bond Index Fund	Class B (USD) Class I (USD) Class P (USD)	0.00% 0.15% 0.30%*
SSgA EMU Government Long Bond Index Fund	Class I (EUR)	0.15%
SSgA Euro Corporate ex-Financials Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.15% 0.30%
SSgA Euro Inflation Linked Bond Index Fund	Class B (EUR) Class I (EUR)	0.00% 0.15%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	Investment Management Fee in %
State Street Europe Small Cap Equity Fund	Class I (EUR) Class P (EUR)	0.75% 1.50%
State Street Europe Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.50% 1.50%
State Street Europe Enhanced Equity Fund	Class I (EUR) Class P (EUR)	0.30%* 0.50%
State Street North America Enhanced Equity Fund	Class B (USD) Class I (USD) Class P (USD)	0.00%* 0.30%* 0.50%
State Street Asia Pacific Enhanced Equity Fund	Class B (JPY) Class P (JPY)	0.00%* 0.50%
State Street Emerging Asia Equity Fund	Class I (EUR) Class P (EUR) Class P (USD)	0.85% 1.75% 1.75%
State Street Emerging Latin America Equity Fund	Class P (EUR) Class P (USD)	1.75% 1.75%
State Street Multi-Factor Global Equity Fund	Class I (USD)	0.35%
State Street Flexible Asset Allocation Fund	Class I (EUR) Class P (EUR)	0.40% 0.80%
State Street Flexible Asset Allocation Plus Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.75% 1.10%
State Street Asia Pacific Value Spotlight Fund	Class B (USD) Class B (EUR) Class I (USD)	0.00% 0.00% 0.75%
State Street Global Value Fund	Class B (EUR) Class I (USD)	0.00% 0.75%
State Street US Value Spotlight Fund	Class B (USD) Class B (EUR) Class I (USD)	0.00% 0.00% 0.75%
State Street EMU Small Cap Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)	0.00% 0.75% 1.50% 1.50%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	Investment Management Fee in %
State Street Global Enhanced Equity Fund	Class I (USD) Class I Distributing (USD)	0.35% 0.35%
State Street Global Green Bond Index Fund	Class I (EUR) Class I (EUR-Hedged) Class I (USD)	0.25% 0.28% 0.25%
State Street Australia Index Equity Fund	Class B (AUD) Class I (AUD) Class P (AUD)	0.00% 0.20% 0.60%
State Street Canada Index Equity Fund	Class B (CAD) Class I (CAD) Class P (CAD)	0.00% 0.20% 0.60%
State Street Japan Index Equity Fund	Class B (JPY) Class I (JPY) Class I (EUR) Class P (JPY)	0.00% 0.20% 0.20% 0.60%
State Street Switzerland Index Equity Fund	Class I (CHF) Class I (EUR-Hedged) Class I (USD-Hedged) Class P (CHF) Class P (EUR)	0.20% 0.23%* 0.23%* 0.60% 0.60%
State Street UK Index Equity Fund	Class B (GBP) Class I (GBP) Class I (EUR) Class P (GBP)	0.00% 0.20% 0.20% 0.60%
State Street US Index Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class I (EUR-Hedged) Class P (USD)	0.00% 0.20% 0.20% 0.23% 0.60%
State Street Pacific Ex-Japan Index Equity Fund	Class B (USD) Class I (USD) Class P (USD)	0.00% 0.20% 0.60%
State Street EMU Index Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.20% 0.60%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	Investment Management Fee in %
State Street Europe Index Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.00% 0.20% 0.60%
State Street Global Emerging Markets Index Equity Fund	Class B (USD) Class I (USD) Class P (USD)	0.00% 0.30% 1.20%
State Street World Index Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class P (USD) Class P (EUR-Hedged)	0.00% 0.20% 0.20% 0.60% 0.63%
State Street World SRI Index Equity Fund	Class B (USD) Class I (USD) Class P (EUR)	0.00%* 0.30% 0.60%
State Street Global Defensive Equity Fund	Class B (USD) Class I (USD)	0.00% 0.75%

* Refer to Note 1.

These Investment Management Fees will be accrued daily based on the Net Asset Value of the Sub-funds as of the relevant Dealing Day and will be paid monthly in arrears.

The total expense ratios ("TER") attributable to the Share classes of the Sub-funds, as set out below, incorporate the fees and expenses of the Investment Manager, Central Administrator, Custodian, any distribution fee not covered by the Subscription Fee where appropriate, and certain other expenses of the relevant Sub-fund set forth in the Prospectus.

The Investment Manager has voluntarily agreed to reimburse such portions of its fees as is necessary to ensure that the total expense ratio attributable to all Shares shall currently not exceed the following rates set forth below. The Investment Manager reserves the right, at a future date, to cease any such reimbursements.

The below table discloses the applicable rates as at June 30, 2016.

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
SSgA Emerging Markets Select Equity Fund	Class I (EUR) Class P (EUR) Class P (USD)	1.23% 2.23% 2.23%	1.23% 2.23% 2.23%
SSgA EMU Equity Fund	Class I (EUR) Class P (EUR) Class P Distributing (EUR)	0.60% 1.60% 1.60%	0.60% 1.60% 1.60%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
SSgA Euro Corporate Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR)	0.05% 0.20% 0.33%	0.10% 0.25% 0.40%
SSgA Global Aggregate Bond Index Fund	Class B (USD) Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged)	0.05% 0.20% 0.23% 0.23% 0.22% 0.24%	0.10% 0.25% 0.28% 0.28% 0.28% 0.28%
SSgA EMU Government Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)	0.06% 0.21% 0.34% 0.34%	0.10% 0.25% 0.40% 0.40%
SSgA Global Treasury Bond Index Fund	Class B (USD) Class I (USD) Class I (EUR-Hedged) Class I (GBP-Hedged) * Class I (USD-Hedged) Class I Distributing (USD-Hedged) Class P (USD)	0.06% 0.21% 0.25% 0.25% 0.25% 0.24% 0.35%	0.10% 0.25% 0.28% 0.28% 0.28% 0.28% 0.40%
SSgA Enhanced Emerging Markets Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class P (USD) *	0.10% 0.52% 0.52% 1.17%	0.25% 0.70% 0.70% 1.20%
SSgA Global Managed Volatility Equity Fund	Class A (USD) Class B (USD) Class I (USD) Class I Distributing (EUR) * Class I (EUR) Class P (USD)	0.55% 0.10% 0.45% 0.45% 0.45% 1.00%	0.55% 0.10% 0.45% 0.45% 0.45% 1.00%
SSgA Europe Managed Volatility Equity Fund	Class I (EUR) Class P (EUR)	0.45% 1.00%	0.45% 1.00%
SSgA Sectoral Healthcare Equity Fund	Class I (USD) Class P (USD)	0.95% 1.70%	0.95% 1.70%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
SSgA Euro Core Treasury Bond Index Fund	Class B (EUR)	0.06%	0.10%
	Class I (EUR)	0.20%	0.25%
	Class I Distributing (EUR)	0.20%	0.25%
	Class P (EUR)	0.34%	0.40%
SSgA Euro Sustainable Corporate Bond Index Fund	Class A2 (EUR)	0.23%	0.28%
	Class A2 Distributing (EUR)	0.23%	0.28%
	Class I (EUR)	0.26%	0.32%
	Class I Distributing (EUR)	0.17%	0.32%
	Class I (CHF-Hedged)	0.29%	0.35%
SSgA US Issuer Scored Corporate Bond Index Fund	Class I (USD)	0.32%	0.32%
	Class I (CHF-Hedged)	0.35%	0.35%
	Class I (EUR-Hedged)	0.35%	0.35%
SSgA Euro Issuer Scored Corporate Bond Index Fund	Class I (EUR)	0.32%	0.32%
	Class I (CHF-Hedged)	0.35%	0.35%
State Street Global Value Spotlight Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
	Class P (EUR)	1.60%	1.60%
SSgA Emerging Markets SRI Enhanced Equity Fund	Class I (USD)	0.62%	0.76%
State Street Europe Value Spotlight Fund	Class A (EUR)	0.95%	0.95%
	Class B (EUR)	0.08%	0.10%
	Class I (EUR)	0.84%	0.85%
	Class P (EUR)	1.60%	1.60%
State Street Eurozone Value Spotlight Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
	Class P (EUR)	1.60%	1.60%
SSgA US Corporate Bond Index Fund	Class B (USD)	0.10%	0.10%
	Class I (USD)	0.25%	0.25%
	Class P (USD) *	0.40%	0.40%
SSgA EMU Government Long Bond Index Fund	Class I (EUR)	0.22%	0.25%
SSgA Euro Corporate ex- Financials Bond Index Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.25%	0.25%
	Class P (EUR)	0.40%	0.40%
SSgA Euro Inflation Linked Bond Index Fund	Class B (EUR)	0.07%	0.10%
	Class I (EUR)	0.22%	0.25%
State Street Europe Small Cap Equity Fund	Class I (EUR)	0.85%	0.85%
	Class P (EUR)	1.60%	1.60%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
State Street Europe Equity Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.60%	0.60%
	Class P (EUR)	1.60%	1.60%
State Street Europe Enhanced Equity Fund	Class I (EUR) *	0.40%	0.40%
	Class P (EUR)	0.60%	0.60%
State Street North America Enhanced Equity Fund	Class B (USD) *	0.04%	0.10%
	Class I (USD) *	0.37%	0.40%
	Class P (USD)	0.59%	0.60%
State Street Asia Pacific Enhanced Equity Fund	Class B (JPY) *	0.07%	0.10%
	Class P (JPY)	0.60%	0.60%
State Street Emerging Asia Equity Fund	Class I (EUR)	1.06%	1.10%
	Class P (EUR)	1.93%	2.00%
	Class P (USD)	1.93%	2.00%
State Street Emerging Latin America Equity Fund	Class P (EUR)	2.00%	2.00%
	Class P (USD)	2.00%	2.00%
State Street Multi-Factor Global Equity Fund	Class I (USD)	0.45%	0.45%
State Street Flexible Asset Allocation Fund	Class I (EUR)	0.50%	0.50%
	Class P (EUR)	0.90%	0.90%
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
	Class P (EUR)	1.20%	1.20%
State Street Asia Pacific Value Spotlight Fund	Class B (USD)	0.10%	0.10%
	Class B (EUR)	0.10%	0.10%
	Class I (USD)	0.85%	0.85%
State Street Global Value Fund	Class B (EUR)	0.10%	0.10%
	Class I (USD)	0.85%	0.85%
State Street US Value Spotlight Fund	Class B (USD)	0.10%	0.10%
	Class B (EUR)	0.10%	0.10%
	Class I (USD)	0.85%	0.85%
State Street EMU Small Cap Equity Fund	Class B (EUR)	0.10%	0.10%
	Class I (EUR)	0.85%	0.85%
	Class P (EUR)	1.60%	1.60%
	Class P Distributing (EUR)	1.60%	1.60%
State Street Global Enhanced Equity Fund	Class I (USD)	0.45%	0.45%
	Class I Distributing (USD)	0.45%	0.45%
State Street Global Green Bond Index Fund	Class I (EUR)	0.35%	0.35%
	Class I (EUR-Hedged)	0.38%	0.38%
	Class I (USD)	0.35%	0.35%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
State Street Australia Index Equity Fund	Class B (AUD)	0.10%	0.10%
	Class I (AUD)	0.30%	0.30%
	Class P (AUD)	0.70%	0.70%
State Street Canada Index Equity Fund	Class B (CAD)	0.10%	0.10%
	Class I (CAD)	0.30%	0.30%
	Class P (CAD)	0.70%	0.70%
State Street Japan Index Equity Fund	Class B (JPY)	0.09%	0.10%
	Class I (JPY)	0.29%	0.30%
	Class I (EUR)	0.29%	0.30%
	Class P (JPY)	0.69%	0.70%
State Street Switzerland Index Equity Fund	Class I (CHF)	0.30%	0.30%
	Class I (EUR-Hedged) *	0.33%	0.33%
	Class I (USD-Hedged) *	0.33%	0.33%
	Class P (CHF)	0.70%	0.70%
	Class P (EUR)	0.70%	0.70%
State Street UK Index Equity Fund	Class B (GBP)	0.10%	0.10%
	Class I (GBP)	0.30%	0.30%
	Class I (EUR)	0.30%	0.30%
	Class P (GBP)	0.70%	0.70%
State Street US Index Equity Fund	Class B (USD)	0.05%	0.10%
	Class I (USD)	0.25%	0.30%
	Class I (EUR)	0.25%	0.30%
	Class I (EUR-Hedged)	0.28%	0.33%
	Class P (USD)	0.65%	0.70%
State Street Pacific Ex-Japan Index Equity Fund	Class B (USD)	0.10%	0.10%
	Class I (USD)	0.30%	0.30%
	Class P (USD)	0.70%	0.70%
State Street EMU Index Equity Fund	Class B (EUR)	0.05%	0.10%
	Class I (EUR)	0.25%	0.30%
	Class P (EUR)	0.65%	0.70%
State Street Europe Index Equity Fund	Class B (EUR)	0.06%	0.10%
	Class I (EUR)	0.26%	0.30%
	Class P (EUR)	0.66%	0.70%
State Street Global Emerging Markets Index Equity Fund	Class B (USD)	0.25%	0.25%
	Class I (USD)	0.55%	0.55%
	Class P (USD)	1.45%	1.45%

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

3. Fees and Expenses (continued)

b) Investment Management Fees (continued)

Name of the Sub-fund	Share Classes	TER as at June 30, 2016	Maximum TER in %
State Street World Index Equity Fund	Class B (USD)	0.04%	0.10%
	Class I (USD)	0.24%	0.30%
	Class I (EUR)	0.24%	0.30%
	Class P (USD)	0.64%	0.70%
	Class P (EUR-Hedged)	0.67%	0.73%
State Street World SRI Index Equity Fund	Class B (USD) *	0.07%	0.10%
	Class I (USD)	0.36%	0.40%
	Class P (EUR)	0.65%	0.70%
State Street Global Defensive Equity Fund	Class B (USD)	0.10%	0.10%
	Class I (USD)	0.85%	0.85%

* Refer to Note 1.

c) Other expenses

Other expenses as reported on the Combined Statement of Operations include but are not limited to costs related to registration fees, translation fees and publication fees.

d) Director fees

The aggregate amount of Directors' remuneration in any one year is not expected to exceed EUR 70,000. All Directors who are also employees of the Investment Manager or one of its affiliates have waived their entitlement to Directors' fees.

4. Taxation

The Company is subject to the Luxembourg tax jurisdiction. Under Luxembourg law and the current practice, the Company is subject neither to income tax nor to any tax on capital gains in respect of realised or unrealised valuation profits. No taxes are payable in Luxembourg on the issue of Shares.

The Net Asset Value corresponding to the "P" and the "A" Shares (Shares for retail and institutional investors) is subject to the tax d'abonnement at the rate of 0.05% per annum of the Net Asset Value as valued at the end of each quarter, and payable quarterly by the Sub-fund. The "P" and the "A" Shares classes are available to retail and institutional investors. To the extent that parts of the Company's assets are invested in other Luxembourg UCITS which are subject to the tax d'abonnement, assets will not be subject to additional tax.

The Net Asset Value corresponding to the "I" and the "B" Shares (Shares for institutional investors) is subject to a reduced tax rate of 0.01% per annum payable quarterly by the Sub-fund, on the basis that the Company classifies the investors in this Share class as institutional investors as defined in Articles 174 to 176 of the 2010 Law. This classification is based on the Company's understanding of the current legal situation.

Capital gains and income from dividends, interest and interest payments originating in other countries may be subject to a non-recoverable withholding tax or capital gains tax in such countries. Tax effects are booked in accounting on a cash basis principle. However, a daily monitoring is performed on such balances to ensure that when material, appropriate provisions will be accordingly reflected.

In accordance with Article 175 of the 2010 Law, each share class subject to listing on a stock exchange and part of a Sub-fund which replicate the performance of an index is not subject to tax d'abonnement.

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

4. Taxation (continued)

As at June 30, 2016, the following Share Classes are not subject to taxe d'abonnement:

Name of the Sub-fund	Share Classes
SSgA Euro Corporate Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR)
SSgA Global Aggregate Bond Index Fund	Class B (USD) Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged)
SSgA EMU Government Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR) Class P Distributing (EUR)
SSgA Global Treasury Bond Index Fund	Class B (USD) Class I (USD) Class I (EUR-Hedged) Class I (GBP-Hedged) Class I (USD-Hedged) Class I Distributing (USD-Hedged) Class P (USD)
SSgA Euro Core Treasury Bond Index Fund	Class B (EUR) Class I (EUR) Class I Distributing (EUR) Class P (EUR)
SSgA Euro Sustainable Corporate Bond Index Fund	Class A2 (EUR) Class A2 Distributing (EUR) Class I (EUR) Class I Distributing (EUR) Class I (CHF-Hedged)
SSgA US Issuer Scored Corporate Bond Index Fund	Class I (USD) Class I (CHF-Hedged) Class I (EUR-Hedged)
SSgA Euro Issuer Scored Corporate Bond Index Fund	Class I (EUR) Class I (CHF-Hedged)
SSgA US Corporate Bond Index Fund	Class B (USD) Class I (USD) Class P (USD)
SSgA EMU Government Long Bond Index Fund	Class I (EUR)
SSgA Euro Corporate ex-Financials Bond Index Fund	Class B (EUR) Class I (EUR) Class P (EUR)

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

4. Taxation (continued)

Name of the Sub-fund	Share Classes
SSgA Euro Inflation Linked Bond Index Fund	Class B (EUR) Class I (EUR)
State Street Global Green Bond Index Fund	Class I (EUR) Class I (EUR-Hedged) Class I (USD)
State Street Australia Index Equity Fund	Class B (AUD) Class I (AUD) Class P (AUD)
State Street Canada Index Equity Fund	Class B (CAD) Class I (CAD) Class P (CAD)
State Street Japan Index Equity Fund	Class B (JPY) Class I (JPY) Class I (EUR) Class P (JPY)
State Street Switzerland Index Equity Fund	Class I (CHF) Class I (EUR-Hedged) Class I (USD-Hedged) Class P (CHF) Class P (EUR)
State Street UK Index Equity Fund	Class B (GBP) Class I (GBP) Class I (EUR) Class P (GBP)
State Street US Index Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class I (EUR-Hedged) Class P (USD)
State Street Pacific Ex-Japan Index Equity Fund	Class B (USD) Class I (USD) Class P (USD)
State Street EMU Index Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR)
State Street Europe Index Equity Fund	Class B (EUR) Class I (EUR) Class P (EUR)
State Street Global Emerging Markets Index Equity Fund	Class B (USD) Class I (USD) Class P (USD)

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

4. Taxation (*continued*)

Name of the Sub-fund	Share Classes
State Street World Index Equity Fund	Class B (USD) Class I (USD) Class I (EUR) Class P (USD) Class P (EUR-Hedged)
State Street World SRI Index Equity Fund	Class B (USD) Class I (USD) Class P (EUR)

5. Changes in Investment Portfolio

The list containing all the sales and purchases of the investment portfolio during the period ended June 30, 2016 is available at the registered offices of the Company where it may be inspected and copies may be obtained.

6. Sub-fund launches / closures

During the financial period there were no Sub-fund launches/closures.

7. Transaction Costs

For the period from January 1, 2016 to June 30, 2016, the Company incurred transaction costs related to purchase and sale of transferable securities. The below table represents the transaction costs that can be isolated.

Name of the Sub-fund	Sub-fund Base Currency	Transaction Costs
SSgA Emerging Markets Select Equity Fund	EUR	149,044
SSgA EMU Equity Fund	EUR	140,860
SSgA Euro Corporate Bond Index Fund	EUR	-
SSgA Global Aggregate Bond Index Fund	USD	64,701
SSgA EMU Government Bond Index Fund	EUR	-
SSgA Global Treasury Bond Index Fund	USD	11,637
SSgA Enhanced Emerging Markets Equity Fund	USD	532,700
SSgA Global Managed Volatility Equity Fund	USD	53,172
SSgA Europe Managed Volatility Equity Fund	EUR	175,282
SSgA Sectoral Healthcare Equity Fund	USD	97,959
SSgA Euro Core Treasury Bond Index Fund	EUR	-
SSgA Euro Sustainable Corporate Bond Index Fund	EUR	-
SSgA US Issuer Scored Corporate Bond Index Fund	USD	-
SSgA Euro Issuer Scored Corporate Bond Index Fund	EUR	-
State Street Global Value Spotlight Fund	EUR	119,604
SSgA Emerging Markets SRI Enhanced Equity Fund	USD	310,895
State Street Europe Value Spotlight Fund	EUR	636,646

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

7. Transaction Costs (continued)

Name of the Sub-fund	Sub-fund Base Currency	Transaction Costs
State Street Eurozone Value Spotlight Fund	EUR	19,396
SSgA US Corporate Bond Index Fund	USD	-
SSgA EMU Government Long Bond Index Fund	EUR	-
SSgA Euro Corporate ex-Financials Bond Index Fund	EUR	-
SSgA Euro Inflation Linked Bond Index Fund	EUR	-
State Street Europe Small Cap Equity Fund	EUR	56,193
State Street Europe Equity Fund	EUR	139,296
State Street Europe Enhanced Equity Fund	EUR	249,761
State Street North America Enhanced Equity Fund	USD	138,687
State Street Asia Pacific Enhanced Equity Fund	JPY	3,794,215
State Street Emerging Asia Equity Fund	EUR	236,824
State Street Emerging Latin America Equity Fund	EUR	1,947
State Street Multi-Factor Global Equity Fund	USD	11,002
State Street Flexible Asset Allocation Fund	EUR	2,568
State Street Flexible Asset Allocation Plus Fund	EUR	1,679
State Street Asia Pacific Value Spotlight Fund	USD	33,758
State Street Global Value Fund	USD	9,405
State Street US Value Spotlight Fund	USD	20,448
State Street EMU Small Cap Equity Fund	EUR	11,894
State Street Global Enhanced Equity Fund	USD	43,371
State Street Global Green Bond Index Fund	EUR	-
State Street Australia Index Equity Fund	AUD	16,772
State Street Canada Index Equity Fund	CAD	32,745
State Street Japan Index Equity Fund	JPY	1,665,272
State Street Switzerland Index Equity Fund	CHF	75,852
State Street UK Index Equity Fund	GBP	62,409
State Street US Index Equity Fund	USD	10,966
State Street Pacific Ex-Japan Index Equity Fund	USD	9,808
State Street EMU Index Equity Fund	EUR	293,679
State Street Europe Index Equity Fund	EUR	161,918
State Street Global Emerging Markets Index Equity Fund	USD	20,723
State Street World Index Equity Fund	USD	119,867
State Street World SRI Index Equity Fund	USD	57,235
State Street Global Defensive Equity Fund	USD	4,222

Transactions costs have been defined as broker commission fees, market fees and taxes relating to purchase or sale of equity and investments in other funds. For most of the bonds those fees are included in the price of the bonds and therefore cannot be isolated, except for SSgA Global Aggregate Bond Index Fund and SSgA Global Treasury Bond Index Fund on which transaction costs are booked for some bonds.

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

8. Dividends distributed

During the period ended June 30, 2016, the Company resolved to pay to the Shareholders of the Sub-funds mentioned below, dividends as follows:

Sub-fund	Class	Ex-dividend date	Payment date	Currency	Dividend Per Share	Dividends distributed
SSgA EMU Equity Fund	Class P Distributing (EUR)	April 29, 2016	May 4, 2016	EUR	0.08	32,405
SSgA EMU Government Bond Index Fund	Class P Distributing (EUR)	April 29, 2016	May 4, 2016	EUR	0.13	51,888
SSgA Global Treasury Bond Fund	Class I Distributing (USD-Hedged)	April 29, 2016	May 4, 2016	USD	0.11	1,372,923
SSgA Euro Core Treasury Bond Index Fund	Class I Distributing (EUR)	April 29, 2016	May 4, 2016	EUR	0.10	213,647
SSgA Euro Sustainable Corporate Bond Index Fund	Class A2 Distributing (EUR)	April 29, 2016	May 4, 2016	EUR	0.06	2,993,863
SSgA Euro Sustainable Corporate Bond Index Fund	Class I Distributing (EUR)	April 29, 2016	May 4, 2016	EUR	0.15	306,963
State Street Global Enhanced Equity Fund	Class I Distributing (USD)	April 29, 2016	May 4, 2016	USD	0.15	791,142

9. Currency Adjustment

The opening value of the Fund has been restated at the exchange rate ruling at June 30, 2016. The resulting loss of EUR 164,158,225 represents the movement in exchange rates between January 1, 2016 and June 30, 2016. This is a translation loss, which has no impact on the Net Asset Value of the individual Sub-funds.

10. Cross Investments

The value of cross-investments of the State Street Global Advisors Luxembourg SICAV Sub-funds is not taken into consideration for the calculation of the total net assets of the Company.

The value of those cross-investments per Sub-fund as at June 30, 2016 amounted to:

State Street Global Advisors Luxembourg SICAV - State Street Flexible Asset Allocation Fund

Name of the Sub-fund	Currency	Market Value in EUR
State Street Global Advisors Luxembourg SICAV - SSgA Emerging Markets Select Equity Fund	EUR	1,092
State Street Global Advisors Luxembourg SICAV - SSgA EMU Government Bond Index Fund	EUR	1,025,931
State Street Global Advisors Luxembourg SICAV - SSgA Euro Corporate Bond Index Fund	EUR	1,542,638
State Street Global Advisors Luxembourg SICAV - State Street World Index Equity Fund	EUR	36,933
State Street Global Advisors Luxembourg SICAV - State Street World Index Equity Fund	USD	27,878
Total		2,634,472

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

10. Cross Investments (continued)

State Street Global Advisors Luxembourg SICAV - State Street Flexible Asset Allocation Plus Fund

Name of the Sub-fund	Currency	Market Value in EUR
State Street Global Advisors Luxembourg SICAV - SSgA Global Managed Volatility Equity Fund	USD	2,499
State Street Global Advisors Luxembourg SICAV - State Street Global Defensive Equity Fund	USD	4,143,160
	Total	4,145,659

11. Securities Lending

The SICAV may lend positions of its securities portfolio to third parties (except prohibited Sub-funds). Lending may only be effected via recognised clearing houses, or through the intermediary or prime financial institutions that specialise in such activities and where collateral is received as guarantee.

Income from securities lending transactions are created in the respective Sub-fund after deduction of the costs of the lending agent and the custodian bank of the Fund. The Management Company did not receive any commissions on securities lending transactions.

As at June 30, 2016 the market value of the securities on loans open is as follows:

Name of the Sub-fund	Currency	% of Investments	Amount lent	Amount of collateral received securities	Amount of collateral received cash*	Total collateral
State Street Europe Small Cap Equity Fund	EUR	16%	13,080,114	13,905,614	–	13,905,614
State Street Europe Equity Fund	EUR	5%	3,251,232	3,477,112	–	3,477,112
State Street Europe Enhanced Equity Fund	EUR	6%	40,028,869	42,743,592	–	42,743,592
State Street North America Enhanced Equity Fund	USD	6%	55,261,937	59,336,814	–	59,336,814
State Street Asia Pacific Enhanced Equity Fund	JPY	0%	8,551,160	9,277,354	–	9,277,354
State Street Emerging Asia Equity Fund	EUR	0%	103,915	111,965	–	111,965
State Street EMU Small Cap Equity Fund	EUR	12%	3,292,594	3,530,540	–	3,530,540
State Street Australia Index Equity Fund	AUD	5%	3,414,201	3,682,413	–	3,682,413
State Street Canada Index Equity Fund	CAD	4%	11,805,044	12,586,439	–	12,586,439
State Street Japan Index Equity Fund	JPY	0%	37,111,635	40,271,565	–	40,271,565
State Street Switzerland Index Equity Fund	CHF	2%	9,382,632	9,872,754	–	9,872,754
State Street UK Index Equity Fund	GBP	2%	2,308,566	2,489,884	–	2,489,884
State Street US Index Equity Fund	USD	5%	72,190,204	77,070,731	–	77,070,731

Notes to the Financial Statements

for the period ended 30 June 2016 (continued)

11. Securities Lending (continued)

Name of the Sub-fund	Currency	% of Investments	Amount lent	Amount of collateral received securities	Amount of collateral received cash*	Total collateral
State Street Pacific Ex-Japan Index Equity Fund	USD	6%	3,478,792	3,760,282	–	3,760,282
State Street EMU Index Equity Fund	EUR	8%	130,483,246	141,189,080	–	141,189,080
State Street Europe Index Equity Fund	EUR	7%	57,794,754	62,242,226	–	62,242,226
State Street Global Emerging Markets Index Equity Fund	USD	4%	2,394,559	2,537,976	–	2,537,976
State Street World Index Equity Fund	USD	6%	167,817,686	180,775,785	–	180,775,785
State Street World SRI Index Equity Fund	USD	11%	55,548,617	59,426,522	–	59,426,522

* Per securities lending agreement, cash collateral is not permitted unless instructed by the Management of the Fund.

The counterparties for the securities lending transactions listed above are: ABN AMRO Bank NV, Citigroup Global Markets Ltd, Credit Suisse Securities (Europe) Ltd, Deutsche Bank AG, HSBC Bank PLC, ING Bank NV, JP Morgan Securities PLC, Macquarie Bank Ltd, Merrill Lynch International, Morgan Stanley & Co. International PLC and Societe Generale SA.

As at June 30, 2016, the securities lending income generated by the Fund is as follows:

Name of the Sub-fund	Currency	Gross income of Securities Lending	Direct and indirect Costs and Fees of Securities Lending	Net income of Securities Lending
State Street Europe Small Cap Equity Fund	EUR	41,390	12,417	28,973
State Street Europe Equity Fund	EUR	18,964	5,689	13,275
State Street Europe Enhanced Equity Fund	EUR	191,384	57,415	133,969
State Street North America Enhanced Equity Fund	USD	140,839	42,252	98,587
State Street Asia Pacific Enhanced Equity Fund	JPY	1,063,041	318,912	744,129
State Street Emerging Asia Equity Fund	EUR	113	34	79
State Street EMU Small Cap Equity Fund	EUR	15,990	4,797	11,193
State Street Australia Index Equity Fund	AUD	11,154	3,346	7,808
State Street Canada Index Equity Fund	CAD	537,047	161,114	375,933
State Street Japan Index Equity Fund	JPY	3,980,519	1,194,156	2,786,363
State Street Switzerland Index Equity Fund	CHF	96,354	28,906	67,448
State Street UK Index Equity Fund	GBP	11,329	3,399	7,930
State Street US Index Equity Fund	USD	105,241	31,572	73,669
State Street Pacific Ex-Japan Index Equity Fund	USD	10,613	3,184	7,429
State Street EMU Index Equity Fund	EUR	556,101	166,830	389,271
State Street Europe Index Equity Fund	EUR	209,883	62,965	146,918
State Street Global Emerging Markets Index Equity Fund	USD	1,803	541	1,262
State Street World Index Equity Fund	USD	528,997	158,699	370,298
State Street World SRI Index Equity Fund	USD	109,790	32,937	76,853

Notes to the Financial Statements

for the period ended 30 June 2016 (*continued*)

12. Connected Parties Transactions

The ultimate holding company of the Management Company, the Principal Distributors, the Investment Manager, the Central Administration, the Custodian, the Principal Paying Agent, the Transfer Agent and the Domiciliary Agent is State Street Corporation.

When arranging transactions in securities for the Company, companies in the State Street Group may have provided securities brokerage, foreign exchange, banking and other services, or may have acted as principal, on their usual terms and may have benefited from it. Any such transactions would have been entered into in the ordinary course of business and on normal commercial terms. Fees have been paid to brokers and agents in accordance with the relevant market practice and the benefit of any bulk or other fee discounts or cash rebates provided by brokers or agents have been passed on to the Company.

The services of State Street Group companies could have been used by the Investment Managers where it was considered appropriate to do so provided that their fees and other terms of business are generally comparable with those available from dissociated brokers and agents in the market concerned.

During the period there have been no transactions which were outside of the ordinary course of business or which were not on normal commercial terms entered into between the Company, the Management Company, the Principal Distributors, the Investment Manager, the Central Administration, the Custodian, the Principal Paying Agent, the Transfer Agent, the Domiciliary Agent or the Directors of the Company.

Certain Directors of the Company are or may also be Officers and/or Directors of one or more entities of the State Street Group.

Index Tracking Error

Sub-fund	Benchmark	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error	Actual Level Tracking Error (%)	Comment
SSgA Euro Corporate Bond Index Fund	Barclays Euro-Aggregate Corporate Bond Index	0.23	2%	0.05	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA Global Aggregate Bond Index Fund	Barclays Global Aggregate Bond Index	0.12	2%	0.03	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA EMU Government Bond Index Fund	Citi EMU Government Bond Index	0.08	1%	0.02	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA Global Treasury Bond Index Fund	Barclays Global Treasury Bond Index	0.06	1%	0.02	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA Euro Core Treasury Bond Index Fund	Customised Subset of the Barclays Global Treasury Bond Index	0.06	1%	0.01	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA Euro Sustainable Corporate Bond Index Fund	Markit iBoxx Euro Sustainable Corporate Bond Custom Index	0.14	2%	0.06	The Sub-fund has benefited from purchasing new issues on the primary market ahead of their inclusion in the benchmark. Capturing this new issue premium has led to an outperformance of the Sub-fund against the benchmark.
SSgA US Issuer Scored Corporate Bond Index Fund	Barclays US Issuer Scored Corporate Index	-0.58	2%	0.20	The tracking error can be attributed to transaction costs (from index turnover and wider bid/ask spreads), and index sampling (lack of liquidity in many index eligible bonds).
SSgA Euro Issuer Scored Corporate Bond Index Fund	Barclays Euro Issuer Scored Corporate Index	-0.02	2%	0.12	At the end of March the ISCI benchmark had its Semi-annual rebalance, this took several days to complete, turnover was 41% of the Sub-fund and the Sub-fund incurred 6bps of transaction costs. The previous rebalance at the end of October 2015 incurred similar transaction costs.

Index Tracking Error (continued)

Sub-fund	Benchmark	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error	Actual Level Tracking Error (%)	Comment
SSgA US Corporate Bond Index Fund	Citigroup US Dollar World BIG Corporate Bond Index	0.12	2%	0.18	Any performance deviation includes the effects of the following: 1) Swing charged towards large inflows that have caused the Sub-fund to double in size since the end of June 2015. 2) Small absolute size of Sub-fund calls for increased sampling of bonds and thus increased tracking. 3) Even removing any of the above factors from consideration, the performance is in line with that of the index and within our tolerance levels.
SSgA EMU Government Long Bond Index Fund	Citigroup EMU Government Bond Index (EGBI) 15 Years +	0.04	1%	0.01	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
SSgA Euro Corporate ex-Financials Bond Index Fund	Barclays Euro Corporate ex-Financials Bond Index	0.17	2%	0.06	The Sub-fund has benefited from purchasing new issues on the primary market ahead of their inclusion in the benchmark. Capturing this new issue premium has led to an outperformance of the Sub-fund against the benchmark.
SSgA Euro Inflation Linked Bond Index Fund	Barclays Eurozone All Consumer Price Index	0.06	1%	0.11	Inflation accrual accounting differences between the Sub-fund and the benchmark lead to a moderate amount of tracking on a monthly basis. These differences are smoothed out over time and the tracking remains in line with expectations.
State Street Global Green Bond Index Fund	Barclays MSCI Green Bond Index	0.39	2%	0.23	The Sub-fund is extremely small, which due to the minimum piece of individual bonds prevents sufficient diversification. This leads to a performance volatility between the Sub-fund and the benchmark. Additionally there are bonds included in the benchmark, which cannot be purchased by the Sub-fund due to their limited liquidity. The Sub-fund instead holds non-benchmark securities from the same issuer as a proxy.
State Street Australia Index Equity Fund	MSCI Australia Index	0.10	1%	0.12	The deviation mostly comes from the cash drag that occurred in October 2015 following a significant switch order from State Street Australia Index Equity Fund to State Street Pacific Ex-Japan Index Equity Fund.
State Street Canada Index Equity Fund	MSCI Canada Index	0.34	1%	0.05	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.

Index Tracking Error (continued)

Sub-fund	Benchmark	Tracking Difference - gross of fees (%)	Anticipated Level Tracking Error	Actual Level Tracking Error (%)	Comment
State Street Japan Index Equity Fund	MSCI Japan Index	0.09	1%	0.09	The slight overperformance can be attributed to the tax advantage on dividends and more marginally to small stock deviations.
State Street Switzerland Index Equity Fund	MSCI Switzerland Index	0.01	1%	0.03	The performance of the Sub-fund has been consistently in line with that of the index and within our tolerance levels. This leads to a low level of tracking error for the year.
State Street UK Index Equity Fund	MSCI United Kingdom Index	0.04	1%	0.12	The Sub-fund has slightly over performed but remains within the tolerance levels.
State Street US Index Equity Fund	MSCI USA Index	0.28	1%	0.18	The overperformance is attributed to tax reclaims from corporate actions in July 2015.
State Street Pacific Ex-Japan Index Equity Fund	MSCI Pacific ex-Japan Index	N/A	1%	N/A	No annual figures available. This Sub-fund seeded on 28 September 2015.
State Street EMU Index Equity Fund	MSCI EMU Index	0.54	1%	0.24	The Sub-fund overperforms thanks to the recurring tax advantage of the SICAV versus MSCI. Securities lending has also contributed positively to the performance.
State Street Europe Index Equity Fund	MSCI Europe Index	0.31	1%	0.15	The Sub-fund overperforms thanks to the recurring tax advantage of the SICAV versus MSCI. Securities lending has also contributed positively to the performance.
State Street Global Emerging Markets Index Equity Fund	MSCI Emerging Markets Index	0.49	1%	0.46	The stock selection has been the largest contributor to the over performance. More marginally the valuation has been adjusted of past events at the time of the transition from the French to the Luxembourg domicile.
State Street World Index Equity Fund	MSCI World Index	0.20	1%	0.08	The Sub-fund overperforms thanks to the recurring tax advantage of the SICAV versus MSCI. Securities lending has also contributed positively to the performance.
State Street World SRI Index Equity Fund	MSCI World Index	-0.17	1%	0.17	The Sub-fund is optimized in order to do not invest in securities pertaining to the exclusion list. Major impact comes from the stock deviations.

Note for Investors in Switzerland

for the period ended 30 June 2016

For shares distributed in and from Switzerland, State Street Fondsleitung AG, Beethovenstrasse 19, Postfach, 8027 Zurich, was the Representative Agent in Switzerland for 2016 while State Street Bank GmbH is the Paying Agent in Switzerland.

Place of performance and jurisdiction for shares sold in and from Switzerland is the registered office of the Representative Agent in Switzerland.

The sales prospectus, the Key Investor Information Document (KIID), the Articles of Association and the annual and semi-annual reports as well as the list of the purchase and sales carried out during the business year may be obtained without charge from the Representative Agent in Switzerland.

The publication of information is purely for information purposes. It does not constitute an offer to subscribe for, or redeem Shares at the published Subscription Price or Redemption Price or Net Asset Value per Share.

Payments/compensations (trailer fees) are paid out from the management fee for the distribution/marketing of the investment fund to distributors and asset managers. Reimbursements/rebates are granted out of the management fee to institutional investors who hold the fund shares for the economic benefit of third parties.

Total Expense Ratio (TER)

In Switzerland the “total expense ratio” (TER) taking account of Swiss requirements is reported and explained in each of the annual and semi-annual reports as well as in the KIID. The way of calculating the TER and the performance of the Sub-fund in these documents corresponds to the method recommended by the Swiss Funds & Asset Management Association (SFAMA), and is then calculated using the following formula:

$$\text{TER \%} = \frac{\text{Total operating expenses in CU}^*}{\text{Average fund assets in CU}^*}$$

*CU = Currency units in the fund’s accounting currency

Name of the Sub-fund	Share classes	TER as at June 30, 2016
SSgA Emerging Markets Select Equity Fund	Class I (EUR)	1.23%
	Class P (EUR)	2.23%
	Class P (USD)	2.23%
SSgA EMU Equity Fund	Class I (EUR)	0.60%
	Class P (EUR)	1.60%
	Class P Distributing (EUR)	1.60%
SSgA Euro Corporate Bond Index Fund	Class B (EUR)	0.05%
	Class I (EUR)	0.20%
	Class P (EUR)	0.33%
SSgA Global Aggregate Bond Index Fund	Class B (USD)	0.05%
	Class I (USD)	0.20%
	Class I (CHF-Hedged)	0.23%
	Class I (EUR-Hedged)	0.23%
	Class I (GBP-Hedged)	0.22%
	Class I (USD-Hedged)	0.24%

Note for Investors in Switzerland

for the period ended 30 June 2016 (continued)

Total Expense Ratio (TER) (continued)

Name of the Sub-fund	Share classes	TER as at June 30, 2016
SSgA EMU Government Bond Index Fund	Class B (EUR)	0.06%
	Class I (EUR)	0.21%
	Class P (EUR)	0.34%
	Class P Distributing (EUR)	0.34%
SSgA Global Treasury Bond Index Fund	Class B (USD)	0.06%
	Class I (USD)	0.21%
	Class I (EUR-Hedged)	0.25%
	Class I (GBP-Hedged) *	0.25%
	Class I (USD-Hedged)	0.25%
	Class I Distributing (USD-Hedged)	0.24%
SSgA Enhanced Emerging Markets Equity Fund	Class P (USD)	0.35%
	Class B (USD)	0.10%
	Class I (USD)	0.52%
	Class I (EUR)	0.52%
SSgA Global Managed Volatility Equity Fund	Class P (USD) *	1.17%
	Class A (USD)	0.55%
	Class B (USD)	0.10%
	Class I (USD)	0.45%
	Class I Distributing (EUR) *	0.45%
	Class I (EUR)	0.45%
SSgA Europe Managed Volatility Equity Fund	Class P (USD)	1.00%
	Class I (EUR)	0.45%
SSgA Sectoral Healthcare Equity Fund	Class P (EUR)	1.00%
	Class I (USD)	0.95%
SSgA Euro Core Treasury Bond Index Fund	Class P (USD)	1.70%
	Class B (EUR)	0.06%
	Class I (EUR)	0.20%
	Class I Distributing (EUR)	0.20%
SSgA Euro Sustainable Corporate Bond Index Fund	Class P (EUR)	0.34%
	Class A2 (EUR)	0.23%
	Class A2 Distributing (EUR)	0.23%
	Class I (EUR)	0.26%
	Class I Distributing (EUR)	0.17%
SSgA US Issuer Scored Corporate Bond Index Fund	Class I (CHF-Hedged)	0.29%
	Class I (USD)	0.32%
	Class I (CHF-Hedged)	0.35%
SSgA Euro Issuer Scored Corporate Bond Index Fund	Class I (EUR-Hedged)	0.35%
	Class I (EUR)	0.32%
SSgA Euro Issuer Scored Corporate Bond Index Fund	Class I (CHF-Hedged)	0.35%
	Class I (EUR)	0.32%

Note for Investors in Switzerland

for the period ended 30 June 2016 (continued)

Total Expense Ratio (TER) (continued)

Name of the Sub-fund	Share classes	TER as at June 30, 2016
State Street Global Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.60%
SSgA Emerging Markets SRI Enhanced Equity Fund	Class I (USD)	0.62%
State Street Europe Value Spotlight Fund	Class A (EUR)	0.95%
	Class B (EUR)	0.08%
	Class I (EUR)	0.84%
	Class P (EUR)	1.60%
State Street Eurozone Value Spotlight Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.60%
SSgA US Corporate Bond Index Fund	Class B (USD)	0.10%
	Class I (USD)	0.25%
	Class P (USD) *	0.40%
SSgA EMU Government Long Bond Index Fund	Class I (EUR)	0.22%
SSgA Euro Corporate ex-Financials Bond Index Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.25%
	Class P (EUR)	0.40%
SSgA Euro Inflation Linked Bond Index Fund	Class B (EUR)	0.07%
	Class I (EUR)	0.22%
State Street Europe Small Cap Equity Fund	Class I (EUR)	0.85%
	Class P (EUR)	1.60%
State Street Europe Equity Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.60%
	Class P (EUR)	1.60%
State Street Europe Enhanced Equity Fund	Class I (EUR) *	0.40%
	Class P (EUR)	0.60%
State Street North America Enhanced Equity Fund	Class B (USD) *	0.04%
	Class I (USD) *	0.37%
	Class P (USD)	0.59%
State Street Asia Pacific Enhanced Equity Fund	Class B (JPY) *	0.07%
	Class P (JPY)	0.60%
State Street Emerging Asia Equity Fund	Class I (EUR)	1.06%
	Class P (EUR)	1.93%
	Class P (USD)	1.93%
State Street Emerging Latin America Equity Fund	Class P (EUR)	2.00%
	Class P (USD)	2.00%
State Street Multi-Factor Global Equity Fund	Class I (USD)	0.45%
State Street Flexible Asset Allocation Fund	Class I (EUR)	0.50%
	Class P (EUR)	0.90%

Note for Investors in Switzerland

for the period ended 30 June 2016 (continued)

Total Expense Ratio (TER) (continued)

Name of the Sub-fund	Share classes	TER as at June 30, 2016
State Street Flexible Asset Allocation Plus Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.20%
State Street Asia Pacific Value Spotlight Fund	Class B (USD)	0.10%
	Class B (EUR)	0.10%
	Class I (USD)	0.85%
State Street Global Value Fund	Class B (EUR)	0.10%
	Class I (USD)	0.85%
State Street US Value Spotlight Fund	Class B (USD)	0.10%
	Class B (EUR)	0.10%
	Class I (USD)	0.85%
State Street EMU Small Cap Equity Fund	Class B (EUR)	0.10%
	Class I (EUR)	0.85%
	Class P (EUR)	1.60%
	Class P Distributing (EUR)	1.60%
State Street Global Enhanced Equity Fund	Class I (USD)	0.45%
	Class I Distributing (USD)	0.45%
State Street Global Green Bond Index Fund	Class I (EUR)	0.35%
	Class I (EUR-Hedged)	0.38%
	Class I (USD)	0.35%
State Street Australia Index Equity Fund	Class B (AUD)	0.10%
	Class I (AUD)	0.30%
	Class P (AUD)	0.70%
State Street Canada Index Equity Fund	Class B (CAD)	0.10%
	Class I (CAD)	0.30%
	Class P (CAD)	0.70%
State Street Japan Index Equity Fund	Class B (JPY)	0.09%
	Class I (JPY)	0.29%
	Class I (EUR)	0.29%
	Class P (JPY)	0.69%
State Street Switzerland Index Equity Fund	Class I (CHF)	0.30%
	Class I (EUR-Hedged) *	0.33%
	Class I (USD-Hedged) *	0.33%
	Class P (CHF)	0.70%
	Class P (EUR)	0.70%
State Street UK Index Equity Fund	Class B (GBP)	0.10%
	Class I (GBP)	0.30%
	Class I (EUR)	0.30%
	Class P (GBP)	0.70%

Note for Investors in Switzerland

for the period ended 30 June 2016 (continued)

Total Expense Ratio (TER) (continued)

Name of the Sub-fund	Share classes	TER as at June 30, 2016
State Street US Index Equity Fund	Class B (USD)	0.05%
	Class I (USD)	0.25%
	Class I (EUR)	0.25%
	Class I (EUR-Hedged)	0.28%
	Class P (USD)	0.65%
State Street Pacific Ex-Japan Index Equity Fund	Class B (USD)	0.10%
	Class I (USD)	0.30%
	Class P (USD)	0.70%
State Street EMU Index Equity Fund	Class B (EUR)	0.05%
	Class I (EUR)	0.25%
	Class P (EUR)	0.65%
State Street Europe Index Equity Fund	Class B (EUR)	0.06%
	Class I (EUR)	0.26%
	Class P (EUR)	0.66%
State Street Global Emerging Markets Index Equity Fund	Class B (USD)	0.25%
	Class I (USD)	0.55%
	Class P (USD)	1.45%
State Street World Index Equity Fund	Class B (USD)	0.04%
	Class I (USD)	0.24%
	Class I (EUR)	0.24%
	Class P (USD)	0.64%
	Class P (EUR-Hedged)	0.67%
State Street World SRI Index Equity Fund	Class B (USD) *	0.07%
	Class I (USD)	0.36%
	Class P (EUR)	0.65%
State Street Global Defensive Equity Fund	Class B (USD)	0.10%
	Class I (USD)	0.85%

* Refer to Note 1.

The Statement of Operations of each Sub-fund is shown on pages 10 to 17 of this report.