

Merrill Lynch Investment Solutions

Unaudited semi-annual report
as at September 30, 2018

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

No subscription can be received on the basis of these financial statements. Subscriptions may only be accepted on the basis of the current prospectus accompanied by an application form, the key investor information documents, the latest available annual report of the fund and the latest semi-annual report if published thereafter.

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Management and Administration

Board of Directors of the SICAV

Chairman

Mr Claude Kremer,
Partner,
Arendt & Medernach S.A.,
41A, avenue John F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Members

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

Mr Philippe Lopategui,
Managing Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Mr Thomas Nummer,
Independent Director,
TRINOVA S.A.,
5 Heienhaff,
L-1736 Senningerberg,
Grand Duchy of Luxembourg

Board of Directors of the Management Company

Members

Mr Simon Greenwell,
Managing Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Mr Gavin Lay,
Managing Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Mr Charles Peters,
Managing Director,
Merrill Lynch International,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Management Company

CM Investment Solutions Limited,
Bank of America Merrill Lynch Financial Centre,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

Registered Office of the SICAV

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

Management and Administration (cont.)

Depository and Paying Agent

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

Registrar and Transfer Agent

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

Administrative, Corporate and Domiciliary Agent

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

Global Distributor

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

Legal Advisor

Arendt & Medernach S.A.,
41A Avenue J. F. Kennedy,
L-2082 Luxembourg,
Grand Duchy of Luxembourg

Listing Agent

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

Auditor

PricewaterhouseCoopers, Société coopérative,
2, rue Gerhard Mercator,
L-2182 Luxembourg,
Grand Duchy of Luxembourg

Investment Managers

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

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

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

Management and Administration (cont.)

Investment Managers (cont.)

For the Sub-Funds Merrill Lynch Investment Solutions –
Merrill Lynch WNT Diversified Futures UCITS Fund:
Winton Capital Management Limited (“Winton”),
The Oxford Science Park,
Oxford OX4 4GA,
United Kingdom

For the Sub-Funds Merrill Lynch Investment Solutions –
Merrill Lynch Enhanced Equity Volatility Premium Fund,
Merrill Lynch MLCX Commodity Enhanced Beta Fund,
Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture
Fund¹, Merrill Lynch MLCX Commodity Alpha Fund and Merrill
Lynch Enhanced Cross-Asset Volatility Premium Fund:
CM Investment Solutions Limited,
Bank of America Merrill Lynch Financial Centre,
2 King Edward Street,
London EC1A 1HQ,
United Kingdom

For the Sub-Fund Merrill Lynch Investment Solutions –
Zeal Greater China Long Short UCITS Fund:
Zeal Asset Management Limited,
Suite 2605, Tower 1, Lippo Centre,
89 Queensway,
Hong Kong

For the Sub-Funds Merrill Lynch Investment Solutions –
Ramius Merger Arbitrage UCITS Fund:
Ramius Advisors LLC,
599 Lexington Avenue,
New York, NY 10022,
USA

¹ Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund was liquidated on June 14, 2018

Investment Managers (cont.)

For the Sub-Fund Merrill Lynch Investment Solutions –
KLS Fixed Income UCITS Fund:
KLS Diversified Asset Management LP,
452 Fifth Avenue,
22nd Floor,
New York, NY 10018,
USA

For the Sub-Fund Merrill Lynch Investment Solutions –
Millburn Diversified UCITS Fund:
Millburn Ridgefield Corporation,
411 West Putnam Avenue,
Greenwich, CT 06830,
USA

For the Sub-Funds: Merrill Lynch Investment Solutions–
Global Debt - Securitised UCITS Fund, Global Debt -
Government UCITS Fund and Global Debt - Credit UCITS Fund:
Blackrock Investment Management (UK) Limited,
12 Throgmorton Avenue,
London, EC2N 2DL,
United Kingdom

Management and Administration (cont.)

Investment Advisors

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

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

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

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

Information to the Shareholders

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

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

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

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

The financial year ends on March 31 of each year.

The list of changes in the portfolio, for the period ended September 30, 2018, is available at the registered office of the SICAV.

The TER calculated for the last 6 months are the following:

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Class EUR B (acc)	EUR	1.83%
	Class EUR B (inc)	EUR	1.83%
	Class EUR C (acc)	EUR	2.72%
	Class EUR C (inc)	EUR	2.72%
	Class EUR G (acc)	EUR	1.87%
	Class EUR X1 (acc) ¹	EUR	1.20%
	Class EUR Z (acc)	EUR	1.97%
	Class GBP B (acc)	GBP	1.83%
	Class GBP B (inc)	GBP	1.83%
	Class GBP C (acc)	GBP	2.72%
	Class GBP C (inc)	GBP	2.72%
	Class GBP G (acc)	GBP	1.87%
	Class GBP Management (inc)	GBP	0.97%
	Class GBP Z (acc)	GBP	1.97%
	Class JPY B (acc)	JPY	1.83%
	Class USD B (acc)	USD	1.83%
Class USD C (acc)	USD	2.72%	
Class USD G (acc)	USD	1.87%	

¹ Launched on June 12, 2018

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Class AUD E (acc)	AUD	2.08%
	Class CHF A (acc)	CHF	2.08%
	Class CHF E (acc)	CHF	2.07%
	Class CHF F (acc)	CHF	3.13%
	Class EUR A (acc)	EUR	2.02%
	Class EUR C (acc)	EUR	3.08%
	Class EUR E (acc)	EUR	1.99%
	Class EUR F (acc)	EUR	3.09%
	Class EUR Z (acc)	EUR	2.06%
	Class GBP A (acc)	GBP	2.09%
	Class GBP A (inc)	GBP	2.09%
	Class GBP D (acc)	GBP	1.83%
	Class GBP E (acc)	GBP	2.33%
	Class GBP E (inc)	GBP	2.10%
	Class GBP F (acc)	GBP	3.15%
	Class GBP Z (acc)	GBP	2.13%
	Class USD A (acc)	USD	2.04%
	Class USD B (acc)	USD	2.07%
Class USD D (acc) ¹	USD	2.09%	
Class USD E (acc)	USD	2.18%	
Class USD F (acc)	USD	3.13%	
Class USD Z (acc)	USD	2.13%	
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Class CHF D (acc)	CHF	1.77%
	Class EUR B (acc)	EUR	1.96%
	Class EUR C (acc)	EUR	2.75%
	Class EUR D (acc)	EUR	1.71%
	Class GBP C (acc)	GBP	2.81%
	Class USD B (acc)	USD	1.99%
Class USD D (acc)	USD	1.76%	
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Class CHF A (acc)	CHF	1.20%
	Class EUR A (acc)	EUR	1.21%
	Class EUR A (inc)	EUR	1.21%
	Class EUR C (acc)	EUR	2.24%
	Class EUR Z (acc)	EUR	1.25%
	Class GBP A (acc)	GBP	1.21%
	Class GBP A2 (acc)	GBP	1.21%
	Class GBP C (acc)	GBP	0.05%
	Class GBP D (acc)	GBP	1.21%
	Class GBP Z (acc)	GBP	1.25%
	Class USD A (acc)	USD	1.21%
	Class USD C (acc)	USD	2.23%
	Class USD D (acc)	USD	1.21%
Class USD Z (acc)	USD	1.24%	
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	Class EUR B (acc)	EUR	1.69%
	Class EUR D (acc)	EUR	1.64%
	Class EUR Z (acc)	EUR	1.66%
	Class GBP Z (acc)	GBP	1.74%
	Class USD B (acc)	USD	1.63%
	Class USD C (acc)	USD	2.41%
Class USD Z (acc)	USD	1.67%	
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	Class EUR A (acc)	EUR	0.63%
	Class EUR B (acc)	EUR	1.03%

¹ Liquidated on July 11, 2018

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	Class EUR B (acc)	EUR	0.97%
	Class EUR C (acc)	EUR	2.01%
	Class EUR E (acc)	EUR	0.82%
	Class USD B (acc)	USD	0.91%
	Class USD C (acc)	USD	1.95%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund ¹	Class EUR D (acc)	EUR	0.83%
	Class USD B (acc) ²	USD	0.92%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	Class EUR B (acc)	EUR	1.07%
	Class EUR C (acc)	EUR	2.11%
	Class EUR E (acc)	EUR	0.83%
	Class GBP B (acc)	GBP	1.07%
	Class USD B (acc)	USD	1.01%
	Class USD C (acc)	USD	2.05%
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	Class EUR B (acc)	EUR	2.25%
	Class EUR D (acc)	EUR	1.75%
	Class USD B (acc)	USD	2.20%
	Class USD D (acc)	USD	1.69%
	Class USD Management (acc)	USD	0.48%
	Class USD Z (acc)	USD	2.23%
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	Class EUR C (acc)	EUR	2.56%
	Class EUR D (acc)	EUR	1.50%
	Class EUR X1 (acc)	EUR	0.96%
	Class SEK X1 (acc)	SEK	1.50%
	Class USD B (acc)	USD	1.71%
	Class USD C (acc)	USD	2.46%
	Class USD D (acc)	USD	1.45%
	Class USD Management (acc)	USD	0.29%
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	Class EUR A (acc)	EUR	0.62%
	Class EUR B (acc)	EUR	1.12%
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	Class EUR D (acc)	EUR	1.42%
	Class USD B (acc)	USD	1.83%
	Class USD C (acc)	USD	2.63%
	Class USD D (acc)	USD	1.36%
	Class USD Management (acc)	USD	0.45%
	Class USD X2 (acc)	USD	1.08%

¹ Liquidated on June 14, 2018

² Liquidated on May 31, 2018

Information to the Shareholders (cont.)

Sub-Funds	Share Class	Currency	TER %
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	Class CHF Z (acc)	CHF	2.03%
	Class EUR B (acc)	EUR	1.98%
	Class EUR C (acc)	EUR	2.77%
	Class EUR D (acc)	EUR	1.48%
	Class EUR X2 (acc)	EUR	1.08%
	Class EUR X3 (acc)	EUR	1.68%
	Class EUR X4 (inc)	EUR	1.58%
	Class EUR Y1 (acc) ¹	EUR	2.29%
	Class EUR Z (acc)	EUR	2.02%
	Class GBP B (acc)	GBP	1.98%
	Class GBP D (acc)	GBP	1.48%
	Class GBP X4 (inc)	GBP	1.58%
	Class GBP Z (acc)	GBP	2.04%
	Class JPY X5 (acc) ²	JPY	1.67%
	Class USD B (acc)	USD	1.92%
	Class USD C (acc)	USD	2.71%
	Class USD D (acc)	USD	1.42%
Class USD Management (acc)	USD	0.46%	
Class USD X4 (inc)	USD	1.52%	
Class USD Z (acc)	USD	1.96%	
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	Class EUR B (acc)	EUR	0.49%
	Class EUR B (inc)	EUR	0.49%
	Class GBP B (inc)	GBP	0.49%
	Class USD B (acc)	USD	0.43%
	Class USD B (inc)	USD	0.43%
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	Class EUR B (acc)	EUR	0.39%
	Class EUR B (inc)	EUR	0.39%
	Class GBP B (inc)	GBP	0.39%
	Class USD B (acc)	USD	0.33%
	Class USD B (inc)	USD	0.33%
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	Class EUR B (acc)	EUR	0.45%
	Class EUR B (inc)	EUR	0.45%
	Class GBP B (inc)	GBP	0.45%
	Class USD B (acc)	USD	0.39%
	Class USD B (inc)	USD	0.39%

¹ Launched on July 24, 2018

² Launched on June 1, 2018

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

Additional Information for Investors in the Federal Republic of Germany

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

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

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

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

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

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

Fiscal information on taxable income to the shareholders are also available, free of charge, from the German Paying and Information Agent.

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

Statements of Net Assets as at September 30, 2018

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) USD	Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund EUR	Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund EUR	Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund EUR	Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund USD
Assets								
Investments in securities at cost		2 333 671 131	45 051 391	75 245 547	760 295 306	115 314 693	107 510 867	7 488 101
Investments in securities at market value	2.2	2 379 089 896	47 438 057	75 001 035	761 022 506	115 298 637	107 500 210	7 487 715
Market value of the to be announced securities contracts	2.8	-	-	-	-	-	-	-
Unrealised appreciation on futures contracts	2.5	389 980	-	-	15 317 683	2 935 175	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7	4 256 121	353 317	1 443 485	14 851 901	2 284 288	-	-
Options bought at market value	2.6	-	93 706	185 012	-	-	37 628	-
Unrealised appreciation on swaps contracts	2.3	-	-	-	354 849	-	-	202 351
Contracts for difference at market value	2.4	169 358 028	2 720 911	2 302 443	60 365 845	-	-	-
Cash at bank	2.10	571 054 636	8 740 106	14 870 252	310 392 259	34 307 127	6 648 402	1 913 996
Due from broker	7	753 525 643	9 702 966	36 131 988	94 915 855	38 065 913	825 000	-
Receivable for Fund shares issued		2 176 395	-	-	2 761 198	-	-	-
Receivable on securities sold		244 429 717	1 310 156	17 593 861	64 764 504	-	-	-
Receivable on options sold		-	-	198 537	-	-	141 614	-
Receivable on spot exchange		58 405 150	-	62 108	252 714 726	3 723 113	-	-
Dividends receivable	2.11	1 062 675	86 263	292 818	-	-	-	-
Upfront payments received on swap transactions	2.3	-	-	-	13 597 243	-	-	-
Interest receivable on bonds	2.11	73 038	-	-	429 160	83	121	291
Interest receivable on swaps contracts	2.3	-	-	-	212 522	-	-	-
Other assets		-	-	-	-	-	-	10
Total Assets		4 183 821 279	70 445 482	148 081 539	1 591 700 251	196 614 336	115 152 975	9 604 363
Liabilities								
Bank overdraft	2.10	128 835 074	56 673	15	1 142 012	2 187	-	-
Due to broker	7	42 302 767	2 236 746	1	69 557 463	1 900 652	-	-
Unrealised depreciation on futures contracts	2.5	2 543 115	514 582	1 252 988	6 616 847	3 525 909	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7	16 811 322	341 523	232 883	17 928 822	1 434 500	-	102 772
Options sold at market value	2.6	-	-	29 578	-	-	661 617	-
Unrealised depreciation on swaps contracts	2.3	-	-	-	300 844	-	-	-
Upfront payments paid on swap transactions	2.3	-	-	-	2 518 521	-	-	-
Contracts for difference at market value	2.4	9 084 850	218 867	2 801 623	1 375 048	275 382	-	-
Payable for Fund shares redeemed		8 265 902	362 582	-	88 557 186	-	-	39
Payable on securities purchased		279 913 147	432 906	11 190 435	3 785 108	-	-	-
Payable on options purchased		-	-	-	-	-	-	-
Payable on spot exchange		58 474 271	-	62 191	253 682 558	3 723 519	-	-
Investment management and distributor fees payable	3	9 115 153	94 801	133 071	951 234	154 408	29 325	5 216
Performance fees payable	3	12 823 364	-	-	-	-	-	-
"Taxe d'abonnement" payable	6	134 871	5 791	3 308	30 546	4 902	2 852	330
Operating and administrative fees payable	4	1 827 563	20 846	41 230	141 944	53 261	26 264	1 079
Interest payable on swaps contracts	2.3	-	-	-	-	-	-	-
Other liabilities		1 263 084	16 750	9 795	-	60 204	-	2 841
Total Liabilities		571 394 483	4 302 067	15 757 118	446 588 133	11 134 924	720 058	112 277
Net assets at the end of period		3 612 426 796	66 143 415	132 324 421	1 145 112 118	185 479 412	114 432 917	9 492 086

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

Unaudited semi-annual report

Statements of Net Assets as at September 30, 2018 (cont.)

(expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund USD	Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund USD	Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund USD	Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund EUR	Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund USD	Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund USD	Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund USD
Assets								
Investments in securities at cost		31 081 387	68 727 722	68 290 203	100 633 934	278 256 450	171 072 993	1 114 191 069
Investments in securities at market value	2.2	31 088 936	69 561 622	68 434 730	100 620 331	258 249 961	176 259 878	1 077 078 170
Market value of the to be announced securities contracts	2.8	-	-	-	-	-	-	-
Unrealised appreciation on futures contracts	2.5	-	-	-	-	1 026 632	5 531 716	1 249 731
Unrealised appreciation on forward foreign exchange contracts	2.7	3 407	-	27 017	-	19 990 456	4 068 583	2 438 859
Options bought at market value	2.6	-	-	299 806	-	7 922 192	-	-
Unrealised appreciation on swaps contracts	2.3	-	-	-	-	7 217 306	-	-
Contracts for difference at market value	2.4	-	112 277	76 698	-	-	-	-
Cash at bank	2.10	5 866 954	6 824 855	6 490 711	4 423 931	4 334 992	15 135 559	13 568 603
Due from broker	7	280 000	15 106 339	5 907 496	-	23 689 542	48 830 172	1 446 039
Receivable for Fund shares issued		14 333	-	-	-	-	167 898	1 919 640
Receivable on securities sold		-	-	4 932 038	-	25 381 336	-	3 188 076
Receivable on options sold		-	-	-	-	-	1 948	-
Receivable on spot exchange		-	-	-	-	71 918 704	82 484 681	56 955 898
Dividends receivable	2.11	-	7 722	42 143	-	-	-	-
Upfront payments received on swap transactions	2.3	-	-	-	-	6 748 605	-	-
Interest receivable on bonds	2.11	365	-	70 500	121	4 474 504	729 076	10 522 991
Interest receivable on swaps contracts	2.3	-	-	-	-	-	-	-
Other assets		-	-	-	4 789	-	-	-
Total Assets		37 253 995	91 612 815	86 281 139	105 049 172	430 954 230	333 209 511	1 168 368 007
Liabilities								
Bank overdraft	2.10	-	-	10 696	-	84 731	-	20 221
Due to broker	7	40 000	251 020	285 709	-	5 559 096	996 357	359 045
Unrealised depreciation on futures contracts	2.5	-	-	-	-	422 022	1 016 681	1 270 365
Unrealised depreciation on forward foreign exchange contracts	2.7	373 887	501 357	538 839	-	20 405 291	7 592 764	2 725 552
Options sold at market value	2.6	-	-	59 392	-	3 493 916	-	-
Unrealised depreciation on swaps contracts	2.3	302 374	-	-	128 752	6 656 389	-	-
Upfront payments paid on swap transactions	2.3	-	-	-	-	72 109	-	-
Contracts for difference at market value	2.4	-	952 440	198 539	-	-	-	-
Payable for Fund shares redeemed		2 263	-	-	2	-	156 271	1 235 300
Payable on securities purchased		-	-	1 778 515	-	17 926 551	-	14 949 687
Payable on options purchased		-	-	-	-	36 112	-	-
Payable on spot exchange		-	-	-	-	71 903 523	82 466 306	56 818 287
Investment management and distributor fees payable	3	18 266	125 975	31 019	45 251	89 044	216 850	264 338
Performance fees payable	3	-	-	149 076	-	-	558 980	-
"Taxe d'abonnement" payable	6	946	5 729	5 570	2 625	22 898	7 040	27 286
Operating and administrative fees payable	4	3 590	27 520	20 430	8 167	93 379	73 396	475 809
Interest payable on swaps contracts	2.3	-	-	-	-	759 541	-	-
Other liabilities		5 815	11 536	11 547	-	17 697	86 212	185 909
Total Liabilities		747 141	1 875 577	3 089 332	184 797	127 542 299	93 170 857	78 331 799
Net assets at the end of period		36 506 854	89 737 238	83 191 807	104 864 375	303 411 931	240 038 654	1 090 036 208

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

Unaudited semi-annual report

Statements of Net Assets as at September 30, 2018 (cont.) (expressed in the Sub-Fund's currency)

Sub-Funds	Notes	Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund USD	Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund USD	Combined EUR
Assets				
Investments in securities at cost		3 148 773 642	718 915 991	7 917 640 110
Investments in securities at market value	2.2	3 061 886 295	700 909 812	7 825 300 028
Market value of the to be announced securities contracts	2.8	-	24 577 519	21 160 162
Unrealised appreciation on futures contracts	2.5	-	-	22 745 437
Unrealised appreciation on forward foreign exchange contracts	2.7	32 043 365	961 019	71 450 976
Options bought at market value	2.6	-	-	7 396 297
Unrealised appreciation on swaps contracts	2.3	-	-	6 694 576
Contracts for difference at market value	2.4	-	-	202 968 200
Cash at bank	2.10	32 421 865	17 402 389	912 280 021
Due from broker	7	200 000	889 253	892 495 646
Receivable for Fund shares issued		5 967 785	665 265	11 771 458
Receivable on securities sold		32 530 236	11 196 041	351 600 068
Receivable on options sold		-	-	341 828
Receivable on spot exchange		400 750 130	19 788 179	815 150 654
Dividends receivable	2.11	-	-	1 336 929
Upfront payments received on swap transactions	2.3	-	-	17 517 879
Interest receivable on bonds	2.11	16 170 156	2 633 358	30 223 599
Interest receivable on swaps contracts	2.3	-	-	182 972
Other assets		-	-	4 799
Total Assets		3 581 969 832	779 022 835	11 190 621 529
Liabilities				
Bank overdraft	2.10	-	-	112 062 682
Due to broker	7	210 000	-	106 792 723
Unrealised depreciation on futures contracts	2.5	-	530 564	15 444 573
Unrealised depreciation on forward foreign exchange contracts	2.7	11 027 892	1 594 943	70 334 669
Options sold at market value	2.6	-	-	3 750 954
Unrealised depreciation on swaps contracts	2.3	-	-	6 379 939
Upfront payments paid on swap transactions	2.3	-	-	2 230 429
Contracts for difference at market value	2.4	-	-	13 251 352
Payable for Fund shares redeemed		4 031 927	899 357	89 168 708
Payable on securities purchased		83 056 049	58 422 870	407 521 051
Payable on options purchased		-	-	31 096
Payable on spot exchange		400 601 228	19 743 754	815 730 035
Investment management and distributor fees payable	3	238 401	121 898	10 057 171
Performance fees payable	3	-	-	11 650 040
"Taxe d'abonnement" payable	6	77 207	17 459	302 767
Operating and administrative fees payable	4	1 287 362	299 203	3 802 029
Interest payable on swaps contracts	2.3	-	-	654 044
Other liabilities		276 023	106 284	1 771 262
Total Liabilities		500 806 089	81 736 332	1 670 935 524
Net assets at the end of period		3 081 163 743	697 286 503	9 519 686 005

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

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Statistical information

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)				
Total Net Assets	USD	3 612 426 796	3 615 083 142	2 900 074 570
Class EUR A (acc)				
Number of shares		-	-	261 981.310
Net asset value per share	EUR	-	-	140.73
Class EUR A (inc)				
Number of shares		-	-	5 775.811
Net asset value per share	EUR	-	-	142.78
Class EUR B (acc)				
Number of shares		11 829 309.138	11 751 549.797	9 953 494.257
Net asset value per share	EUR	145.66	144.63	140.66
Class EUR B (inc)				
Number of shares		2 124 391.074	2 078 137.591	1 937 998.243
Net asset value per share	EUR	125.32	124.43	121.02
Class EUR C (acc)				
Number of shares		1 772 345.218	1 801 866.831	2 304 854.537
Net asset value per share	EUR	137.83	137.34	134.52
Class EUR C (inc)				
Number of shares		35 275.823	34 367.228	172 516.133
Net asset value per share	EUR	120.66	120.24	117.76
Class EUR G (acc)				
Number of shares		337 542.813	319 828.572	352 644.963
Net asset value per share	EUR	139.22	138.26	134.52
Class EUR X1 (acc) ¹				
Number of shares		1 138 810.000	-	-
Net asset value per share	EUR	100.86	-	-
Class EUR Z (acc)				
Number of shares		211 292.596	189 655.081	111 278.223
Net asset value per share	EUR	124.60	123.78	120.55
Class GBP A (inc)				
Number of shares		-	-	1 768.242
Net asset value per share	GBP	-	-	140.51
Class GBP B (acc)				
Number of shares		1 208 979.030	1 254 670.095	1 142 845.716
Net asset value per share	GBP	151.35	149.65	144.56
Class GBP B (inc)				
Number of shares		79 870.654	78 197.723	76 928.306
Net asset value per share	GBP	149.99	148.32	143.28
Class GBP C (acc)				
Number of shares		14 430.858	14 500.257	10 055.007
Net asset value per share	GBP	134.77	133.74	130.11
Class GBP C (inc)				
Number of shares		50 903.435	50 023.435	7 106.435
Net asset value per share	GBP	141.54	140.47	136.62
Class GBP G (acc)				
Number of shares		20 569.405	14 615.405	29 672.275
Net asset value per share	GBP	143.87	142.29	137.49
Class GBP Management (inc)				
Number of shares		293.678	293.678	590.788
Net asset value per share	GBP	186.75	183.69	175.26
Class GBP Z (acc)				
Number of shares		10 876.348	8 651.239	4 757.688
Net asset value per share	GBP	124.24	122.94	118.89

¹ Launched on June 12, 2018

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

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) (cont.)				
Class JPY B (acc)				
Number of shares		21 010 612.583	20 387 137.726	-
Net asset value per share	JPY	1 006.61	998.33	-
Class USD A (acc)				
Number of shares		-	-	41 767.365
Net asset value per share	USD	-	-	140.52
Class USD B (acc)				
Number of shares		1 879 336.533	1 808 024.855	2 760 064.053
Net asset value per share	USD	155.86	153.13	146.48
Class USD C (acc)				
Number of shares		267 100.996	313 218.077	355 139.550
Net asset value per share	USD	138.80	136.87	131.85
Class USD G (acc)				
Number of shares		45 012.712	44 004.655	48 049.802
Net asset value per share	USD	145.93	143.40	137.21
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund				
Total Net Assets	EUR	66 143 415	88 131 763	138 921 403
Class AUD E (acc)				
Number of shares		1 856.185	1 856.185	2 598.833
Net asset value per share	AUD	90.25	91.44	87.00
Class CHF A (acc)				
Number of shares		50.000	50.000	50.000
Net asset value per share	CHF	82.37	84.66	82.98
Class CHF E (acc)				
Number of shares		3 769.314	3 769.314	4 861.914
Net asset value per share	CHF	87.30	89.74	88.00
Class CHF F (acc)				
Number of shares		32 526.272	44 083.028	65 608.448
Net asset value per share	CHF	100.36	103.70	102.77
Class EUR A (acc)				
Number of shares		830.642	830.642	1 416.506
Net asset value per share	EUR	121.09	124.17	121.14
Class EUR B (acc)				
Number of shares		-	-	3 017.373
Net asset value per share	EUR	-	-	128.64
Class EUR C (acc)				
Number of shares		2 766.884	3 134.884	4 833.884
Net asset value per share	EUR	117.33	120.94	119.21
Class EUR D (acc)				
Number of shares		-	-	10.000
Net asset value per share	EUR	-	-	136.97
Class EUR E (acc)				
Number of shares		66 975.788	159 510.080	200 786.104
Net asset value per share	EUR	113.86	116.74	113.90
Class EUR F (acc)				
Number of shares		70 489.449	83 277.306	133 291.291
Net asset value per share	EUR	103.99	107.19	105.66
Class EUR Z (acc)				
Number of shares		11 233.399	14 909.991	20 665.814
Net asset value per share	EUR	107.34	110.09	107.44
Class GBP A (acc)				
Number of shares		975.138	975.138	1 297.516
Net asset value per share	GBP	124.47	127.03	122.89

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

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund (cont.)				
Class GBP A (inc)				
Number of shares		7 151.000	7 151.000	7 161.000
Net asset value per share	GBP	124.35	126.90	122.77
Class GBP B (acc)				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	129.76
Class GBP B (inc)				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	130.25
Class GBP C (inc)				
Number of shares		-	-	10.000
Net asset value per share	GBP	-	-	121.70
Class GBP D (acc)				
Number of shares		1 445.537	1 445.537	1 455.537
Net asset value per share	GBP	141.12	143.84	138.81
Class GBP E (acc)				
Number of shares		689.857	1 943.199	2 699.901
Net asset value per share	GBP	115.93	118.31	114.46
Class GBP E (inc)				
Number of shares		1 566.990	1 706.990	10 873.309
Net asset value per share	GBP	108.88	111.12	107.50
Class GBP F (acc)				
Number of shares		3 584.506	4 098.741	9 905.456
Net asset value per share	GBP	103.50	106.19	103.79
Class GBP Z (acc)				
Number of shares		10 517.959	11 755.161	19 331.355
Net asset value per share	GBP	108.74	111.00	107.42
Class USD A (acc)				
Number of shares		70 722.814	85 216.534	124 376.902
Net asset value per share	USD	124.97	126.63	122.17
Class USD B (acc)				
Number of shares		56 334.000	56 334.000	61 344.000
Net asset value per share	USD	135.94	137.61	131.26
Class USD C (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	121.61
Class USD D (acc) ¹				
Number of shares		-	1 925.607	1 935.607
Net asset value per share	USD	-	145.80	139.32
Class USD E (acc)				
Number of shares		6 192.281	21 197.863	61 108.477
Net asset value per share	USD	118.99	120.45	114.89
Class USD F (acc)				
Number of shares		288 401.816	352 490.735	526 063.518
Net asset value per share	USD	110.20	112.13	108.07
Class USD Z (acc)				
Number of shares		10 103.613	11 236.795	41 849.251
Net asset value per share	USD	84.69	85.74	82.49

Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund ²

Total Net Assets	USD	-	-	76 959 130
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¹ Liquidated on July 11, 2018² Liquidated on December 13, 2017

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

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – CCI Healthcare Long-Short UCITS Fund ¹ (cont.)				
Class EUR B (acc)				
Number of shares		-	-	44 504.643
Net asset value per share	EUR	-	-	124.52
Class EUR C (acc)				
Number of shares		-	-	31 609.657
Net asset value per share	EUR	-	-	118.51
Class EUR D (acc)				
Number of shares		-	-	1 645.000
Net asset value per share	EUR	-	-	133.14
Class EUR Z (acc)				
Number of shares		-	-	11 896.278
Net asset value per share	EUR	-	-	107.45
Class GBP B (acc)				
Number of shares		-	-	2 040.752
Net asset value per share	GBP	-	-	130.61
Class GBP C (acc)				
Number of shares		-	-	2 003.067
Net asset value per share	GBP	-	-	122.99
Class GBP C (inc)				
Number of shares		-	-	462.000
Net asset value per share	GBP	-	-	125.83
Class GBP Z (acc)				
Number of shares		-	-	22 095.430
Net asset value per share	GBP	-	-	111.04
Class USD B (acc)				
Number of shares		-	-	141 296.854
Net asset value per share	USD	-	-	130.34
Class USD C (acc)				
Number of shares		-	-	322 936.006
Net asset value per share	USD	-	-	122.05
Class USD Z (acc)				
Number of shares		-	-	41 402.383
Net asset value per share	USD	-	-	92.02

Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund				
Total Net Assets	EUR	132 324 421	141 477 272	91 981 008
Class CHF D (acc)				
Number of shares		25 000.000	25 000.000	25 000.000
Net asset value per share	CHF	121.11	128.69	107.42
Class EUR B (acc)				
Number of shares		113 770.837	122 106.497	22 289.916
Net asset value per share	EUR	126.38	134.16	114.13
Class EUR C (acc)				
Number of shares		80.693	46.261	10.001
Net asset value per share	EUR	92.56	98.64	111.48
Class EUR D (acc)				
Number of shares		644 978.910	656 893.560	469 413.110
Net asset value per share	EUR	138.37	146.71	122.05
Class GBP C (acc)				
Number of shares		143.992	70.000	80.000
Net asset value per share	GBP	128.56	136.34	115.93

¹ Liquidated on December 13, 2017

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

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Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund (cont.)				
Class USD A (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	120.11
Class USD B (acc)				
Number of shares		65 560.103	22 502.940	104 302.047
Net asset value per share	USD	134.69	141.12	117.67
Class USD C (acc)				
Number of shares		-	-	10.002
Net asset value per share	USD	-	-	114.92
Class USD D (acc)				
Number of shares		146 968.029	189 135.633	156 727.464
Net asset value per share	USD	145.42	152.13	123.85
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund				
Total Net Assets	USD	1 145 112 118	1 973 314 851	1 516 828 275
Class CHF A (acc)				
Number of shares		51 889.857	210 095.761	240 214.815
Net asset value per share	CHF	96.13	108.22	112.80
Class EUR A (acc)				
Number of shares		5 174 138.650	6 636 695.809	4 999 635.303
Net asset value per share	EUR	106.10	119.42	124.02
Class EUR A (inc)				
Number of shares		1 982 422.535	2 046 492.827	2 033 685.327
Net asset value per share	EUR	105.78	119.15	123.92
Class EUR C (acc)				
Number of shares		40 720.283	70 272.810	77 528.549
Net asset value per share	EUR	99.12	112.15	117.64
Class EUR Z (acc)				
Number of shares		134 733.954	172 719.198	30 069.501
Net asset value per share	EUR	86.28	97.13	100.99
Class GBP A (acc)				
Number of shares		900 762.939	2 564 252.685	2 049 391.635
Net asset value per share	GBP	110.76	123.90	127.49
Class GBP A2 (acc)				
Number of shares		289 497.716	295 805.211	538 779.327
Net asset value per share	GBP	103.54	115.83	119.19
Class GBP C (acc)				
Number of shares		0.007	1.007	10.007
Net asset value per share	GBP	94.21	106.94	108.74
Class GBP D (acc)				
Number of shares		989.805	989.805	989.805
Net asset value per share	GBP	113.19	126.62	130.23
Class GBP Z (acc)				
Number of shares		5 000.000	5 243.389	3 574.894
Net asset value per share	GBP	94.57	105.81	108.97
Class USD A (acc)				
Number of shares		616 488.214	1 166 070.358	778 017.652
Net asset value per share	USD	111.41	123.68	126.00
Class USD C (acc)				
Number of shares		17 027.790	43 839.719	327 470.411
Net asset value per share	USD	101.05	112.75	115.91
Class USD D (acc)				
Number of shares		1 086.529	2 140.902	2 865.780
Net asset value per share	USD	112.94	125.37	127.53

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

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund (cont.)				
Class USD Z (acc)				
Number of shares		1 684.812	4 952.062	-
Net asset value per share	USD	85.91	95.36	-
Merrill Lynch Investment Solutions – Och-Ziff European Multi-Strategy UCITS Fund ¹				
Total Net Assets	USD	-	-	21 419 462
Class EUR B (acc)				
Number of shares		-	-	70 865.529
Net asset value per share	EUR	-	-	110.46
Class EUR C (acc)				
Number of shares		-	-	21 130.572
Net asset value per share	EUR	-	-	106.24
Class EUR Z (acc)				
Number of shares		-	-	6 286.116
Net asset value per share	EUR	-	-	103.94
Class GBP B (acc)				
Number of shares		-	-	700.000
Net asset value per share	GBP	-	-	113.25
Class GBP Z (acc)				
Number of shares		-	-	1 686.757
Net asset value per share	GBP	-	-	108.32
Class USD B (acc)				
Number of shares		-	-	61 412.855
Net asset value per share	USD	-	-	114.05
Class USD C (acc)				
Number of shares		-	-	23 728.612
Net asset value per share	USD	-	-	109.33
Class USD Management (acc)				
Number of shares		-	-	200.000
Net asset value per share	USD	-	-	106.55
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund ²				
Total Net Assets	USD	-	-	22 700 746
Class EUR B (acc)				
Number of shares		-	-	140 011.263
Net asset value per share	EUR	-	-	104.99
Class EUR C (acc)				
Number of shares		-	-	9 657.884
Net asset value per share	EUR	-	-	102.43
Class EUR D (acc)				
Number of shares		-	-	1 251.445
Net asset value per share	EUR	-	-	115.72
Class EUR X (inc)				
Number of shares		-	-	17 355.000
Net asset value per share	EUR	-	-	106.58
Class EUR Z (acc)				
Number of shares		-	-	2 385.000
Net asset value per share	EUR	-	-	109.59
Class GBP X (inc)				
Number of shares		-	-	3 497.901
Net asset value per share	GBP	-	-	105.72

¹ Liquidated on October 20, 2017² Liquidated on April 26, 2017

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Beach Point Diversified Credit UCITS Fund ¹ (cont.)				
Class USD B (acc)				
Number of shares		-	-	1 798.366
Net asset value per share	USD	-	-	115.63
Class USD C (acc)				
Number of shares		-	-	5 691.878
Net asset value per share	USD	-	-	105.20
Class USD Management (acc)				
Number of shares		-	-	17 426.919
Net asset value per share	USD	-	-	128.42
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund				
Total Net Assets	USD	185 479 412	250 683 906	250 586 711
Class EUR B (acc)				
Number of shares		168 825.776	236 243.604	212 577.532
Net asset value per share	EUR	104.65	109.30	107.67
Class EUR D (acc)				
Number of shares		1 216 824.062	1 482 587.305	1 802 807.361
Net asset value per share	EUR	112.09	117.05	115.48
Class EUR Z (acc)				
Number of shares		310.000	2 710.000	-
Net asset value per share	EUR	89.36	93.35	-
Class GBP Z (acc)				
Number of shares		10 154.659	6 870.104	5 965.567
Net asset value per share	GBP	107.10	111.28	109.24
Class USD B (acc)				
Number of shares		7 250.000	7 250.000	7 250.000
Net asset value per share	USD	105.58	108.80	105.16
Class USD C (acc)				
Number of shares		5 811.098	7 567.005	5 744.101
Net asset value per share	USD	103.97	107.56	104.74
Class USD Z (acc)				
Number of shares		17 556.180	15 156.180	-
Net asset value per share	USD	93.81	96.70	-
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund				
Total Net Assets	EUR	114 432 917	103 138 930	99 353 565
Class EUR A (acc)				
Number of shares		850 728.000	741 625.000	779 978.000
Net asset value per share	EUR	122.75	119.29	113.81
Class EUR B (acc)				
Number of shares		82 854.273	124 799.020	93 934.824
Net asset value per share	EUR	120.73	117.56	112.67
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund				
Total Net Assets	USD	9 492 086	17 645 184	24 227 325
Class EUR B (acc)				
Number of shares		301.016	665.031	665.031
Net asset value per share	EUR	65.61	65.75	61.48
Class EUR C (acc)				
Number of shares		146.168	146.168	146.336
Net asset value per share	EUR	60.41	60.85	57.50

¹ Liquidated on April 26, 2017

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund (cont.)				
Class EUR E (acc)				
Number of shares		54 413.442	101 434.973	162 667.252
Net asset value per share	EUR	124.14	124.31	116.07
Class GBP B (acc)				
Number of shares		-	-	1 608.390
Net asset value per share	GBP	-	-	57.57
Class SEK C (acc)				
Number of shares		-	-	5 435.647
Net asset value per share	SEK	-	-	548.43
Class USD B (acc)				
Number of shares		9 301.913	9 972.912	14 407.037
Net asset value per share	USD	72.61	71.68	65.39
Class USD C (acc)				
Number of shares		14 257.503	20 810.517	43 030.116
Net asset value per share	USD	65.77	65.27	60.16

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund ¹				
Total Net Assets	USD	-	220 322	85 739 556
Class EUR D (acc) ¹				
Number of shares		-	895.000	998 810.000
Net asset value per share	EUR	-	85.83	80.17
Class USD B (acc) ²				
Number of shares		-	1 800.000	1 500.000
Net asset value per share	USD	-	69.91	63.66

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund				
Total Net Assets	USD	36 506 854	17 879 218	21 434 702
Class EUR B (acc)				
Number of shares		65 902.473	20 071.566	4 206.950
Net asset value per share	EUR	129.17	131.65	125.55
Class EUR C (acc)				
Number of shares		574.147	773.007	2 687.066
Net asset value per share	EUR	115.14	117.99	113.69
Class EUR E (acc)				
Number of shares		136 350.404	48 339.412	66 710.125
Net asset value per share	EUR	107.55	109.51	104.18
Class GBP B (acc)				
Number of shares		19 326.788	16 893.344	64 892.118
Net asset value per share	GBP	135.22	137.08	129.63
Class USD B (acc)				
Number of shares		42 832.083	32 857.439	18 328.555
Net asset value per share	USD	137.71	138.43	129.10
Class USD C (acc)				
Number of shares		1 671.453	1 711.453	1 943.314
Net asset value per share	USD	121.33	122.60	115.53

Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund ³				
Total Net Assets	EUR	-	-	20 255 309
Class EUR B (acc)				
Number of shares		-	-	951.294
Net asset value per share	EUR	-	-	100.31

¹ Liquidated on June 14, 2018² Liquidated on May 31, 2018³ Liquidated on December 15, 2017

Statistical information (cont.)

		Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Fenician Equity Long Short UCITS Fund ¹ (cont.)					
Class EUR D (acc)					
Number of shares			-	-	112 957.000
Net asset value per share	EUR		-	-	101.62
Class EUR I (acc)					
Number of shares			-	-	107.931
Net asset value per share	EUR		-	-	100.84
Class EUR Institutional Seed (acc)					
Number of shares			-	-	10 164.668
Net asset value per share	EUR		-	-	102.27
Class EUR Management (acc)					
Number of shares			-	-	3 023.300
Net asset value per share	EUR		-	-	105.55
Class EUR Retail Seed (acc)					
Number of shares			-	-	12 052.228
Net asset value per share	EUR		-	-	102.15
Class EUR Z (acc)					
Number of shares			-	-	22 854.796
Net asset value per share	EUR		-	-	94.22
Class GBP Management (acc)					
Number of shares			-	-	1 637.358
Net asset value per share	GBP		-	-	106.82
Class USD D (acc)					
Number of shares			-	-	1 053.297
Net asset value per share	USD		-	-	97.94
Class USD Institutional Seed (acc)					
Number of shares			-	-	37 313.317
Net asset value per share	USD		-	-	103.95
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund					
Total Net Assets	USD		89 737 238	88 920 208	37 721 896
Class EUR B (acc)					
Number of shares			5 000.000	32 896.805	-
Net asset value per share	EUR		88.29	100.81	-
Class EUR D (acc)					
Number of shares			389 324.463	246 329.939	9 295.008
Net asset value per share	EUR		84.47	96.21	103.00
Class USD B (acc)					
Number of shares			8 494.135	859.313	859.313
Net asset value per share	USD		115.10	129.59	107.67
Class USD D (acc)					
Number of shares			127 874.084	124 942.142	56 152.197
Net asset value per share	USD		117.12	131.53	108.81
Class USD Management (acc)					
Number of shares			269 122.059	269 122.059	265 587.289
Net asset value per share	USD		129.76	144.85	114.62

¹ Liquidated on December 15, 2017

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund (cont.)				
Class USD Z (acc)				
Number of shares		1 317.595	1 317.595	500.000
Net asset value per share	USD	114.97	129.46	107.53

Merrill Lynch Investment Solutions – Gotham U.S. Equity Long/Short UCITS Fund ¹				
Total Net Assets	USD	-	-	48 948 126
Class EUR B (acc)				
Number of shares		-	-	1 096.779
Net asset value per share	EUR	-	-	107.20
Class EUR C (acc)				
Number of shares		-	-	4 272.124
Net asset value per share	EUR	-	-	93.95
Class EUR D (acc)				
Number of shares		-	-	57 579.770
Net asset value per share	EUR	-	-	93.81
Class USD B (acc)				
Number of shares		-	-	64 265.812
Net asset value per share	USD	-	-	94.24
Class USD C (acc)				
Number of shares		-	-	5 223.312
Net asset value per share	USD	-	-	95.94
Class USD D (acc)				
Number of shares		-	-	378 346.971
Net asset value per share	USD	-	-	95.30

Merrill Lynch Investment Solutions – Passport Capital Global Equity Long Short UCITS Fund ²				
Total Net Assets	USD	-	-	16 656 250
Class CHF D (acc)				
Number of shares		-	-	20 000.000
Net asset value per share	CHF	-	-	92.42
Class EUR B (acc)				
Number of shares		-	-	5 000.000
Net asset value per share	EUR	-	-	93.02
Class EUR D (acc)				
Number of shares		-	-	110 438.460
Net asset value per share	EUR	-	-	88.32
Class USD B (acc)				
Number of shares		-	-	3 966.436
Net asset value per share	USD	-	-	94.78
Class USD C (acc)				
Number of shares		-	-	8.000
Net asset value per share	USD	-	-	93.39
Class USD D (acc)				
Number of shares		-	-	30 735.146
Net asset value per share	USD	-	-	90.20
Class USD Management (acc)				
Number of shares		-	-	7 983.118
Net asset value per share	USD	-	-	91.62

Merrill Lynch Investment Solutions – Willowbridge-Praxis Global Macro UCITS Fund ³				
Total Net Assets	USD	-	-	60 526 991

¹ Liquidated on March 13, 2018

² Liquidated on December 15, 2017

³ Liquidated on November 10, 2017

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Willowbridge-Praxis Global Macro UCITS Fund ¹ (cont.)				
Class EUR D (acc)				
Number of shares		-	-	242 207.624
Net asset value per share	EUR	-	-	97.00
Class USD B (acc)				
Number of shares		-	-	10.000
Net asset value per share	USD	-	-	97.91
Class USD C (acc)				
Number of shares		-	-	2 110.000
Net asset value per share	USD	-	-	96.58
Class USD D (acc)				
Number of shares		-	-	51 583.296
Net asset value per share	USD	-	-	99.24
Class USD Management (acc)				
Number of shares		-	-	302 511.518
Net asset value per share	USD	-	-	99.42

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund				
Total Net Assets	USD	83 191 807	80 585 078	41 632 508
Class EUR C (acc)				
Number of shares		1 820.877	541.675	130.000
Net asset value per share	EUR	103.21	100.00	100.74
Class EUR D (acc)				
Number of shares		134 525.177	115 086.861	22 310.734
Net asset value per share	EUR	105.85	101.79	101.43
Class EUR X1 (acc)				
Number of shares		131 828.000	130 197.000	-
Net asset value per share	EUR	102.59	98.50	-
Class SEK X1 (acc)				
Number of shares		755 467.860	566 468.226	-
Net asset value per share	SEK	102.33	98.37	-
Class USD B (acc)				
Number of shares		1 021.268	1 031.268	1 031.268
Net asset value per share	USD	111.60	106.83	104.57
Class USD C (acc)				
Number of shares		35.000	10.000	10.000
Net asset value per share	USD	110.00	105.61	103.98
Class USD D (acc)				
Number of shares		64 645.557	102 461.798	74 863.408
Net asset value per share	USD	113.52	107.96	105.16
Class USD Management (acc)				
Number of shares		293 018.873	293 018.873	293 017.873
Net asset value per share	USD	118.00	110.95	106.53

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund				
Total Net Assets	EUR	104 864 375	160 112 081	107 266 708
Class EUR A (acc)				
Number of shares		904 308.000	1 422 863.000	1 007 930.000
Net asset value per share	EUR	103.21	102.61	106.42

¹ Liquidated on November 10, 2017

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund (cont.)				
Class EUR B (acc)				
Number of shares		121 966.628	149 844.044	-
Net asset value per share	EUR	94.52	94.20	-
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund				
Total Net Assets	USD	303 411 931	288 619 293	55 584 302
Class EUR D (acc)				
Number of shares		415 012.667	240 793.380	-
Net asset value per share	EUR	95.51	97.39	-
Class USD B (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	99.43	100.31	100.32
Class USD C (acc)				
Number of shares		10.000	10.000	10.000
Net asset value per share	USD	98.05	99.29	100.11
Class USD D (acc)				
Number of shares		63 377.606	80 515.465	31 935.181
Net asset value per share	USD	100.21	100.79	100.42
Class USD Management (acc)				
Number of shares		1 495 224.793	1 495 224.793	519 900.498
Net asset value per share	USD	101.96	102.09	100.74
Class USD X2 (acc)				
Number of shares		1 000 000.000	1 000 000.000	-
Net asset value per share	USD	98.57	99.00	-
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund				
Total Net Assets	USD	240 038 654	201 067 821	42 673 412
Class CHF Z (acc)				
Number of shares		150.000	150.000	-
Net asset value per share	CHF	103.96	101.61	-
Class EUR B (acc)				
Number of shares		318 059.236	309 134.348	-
Net asset value per share	EUR	97.77	94.89	-
Class EUR C (acc)				
Number of shares		20 493.073	20 790.574	-
Net asset value per share	EUR	97.64	95.14	-
Class EUR D (acc)				
Number of shares		345 938.262	479 648.756	211 850.369
Net asset value per share	EUR	102.64	99.37	103.09
Class EUR X2 (acc)				
Number of shares		156 956.429	156 956.429	-
Net asset value per share	EUR	98.89	95.55	-
Class EUR X3 (acc)				
Number of shares		41 000.000	51 000.000	-
Net asset value per share	EUR	97.23	94.41	-
Class EUR X4 (inc)				
Number of shares		66 832.000	64 766.000	-
Net asset value per share	EUR	99.69	96.56	-
Class EUR Y1 (acc) ¹				
Number of shares		7 500.000	-	-
Net asset value per share	EUR	102.84	-	-

¹ Launched on July 24, 2018

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund (cont.)				
Class EUR Z (acc)				
Number of shares		5 123.599	9 868.046	-
Net asset value per share	EUR	95.37	93.17	-
Class GPB B (acc)				
Number of shares		2 750.537	1 914.317	-
Net asset value per share	GBP	100.20	96.87	-
Class GPB D (acc)				
Number of shares		17 442.682	17 442.682	-
Net asset value per share	GBP	100.29	96.62	-
Class GPB X4 (inc)				
Number of shares		270 662.500	266 449.500	-
Net asset value per share	GBP	100.74	97.26	-
Class GPB Z (acc)				
Number of shares		15 066.160	1 936.330	-
Net asset value per share	GBP	95.92	93.19	-
Class JPY X5 (acc) ¹				
Number of shares		6 578 343.578	-	-
Net asset value per share	JPY	1 025.38	-	-
Class USD B (acc)				
Number of shares		163 274.840	155 723.700	10.000
Net asset value per share	USD	104.51	100.12	103.01
Class USD C (acc)				
Number of shares		20 864.358	22 048.112	1 390.392
Net asset value per share	USD	103.47	99.53	102.93
Class USD D (acc)				
Number of shares		2 076.764	42 799.724	155 822.561
Net asset value per share	USD	106.04	101.78	103.20
Class USD Management (acc)				
Number of shares		15 370.758	15 370.758	29 982.609
Net asset value per share	USD	108.67	103.35	103.83
Class USD X4 (inc)				
Number of shares		69 579.000	70 560.000	-
Net asset value per share	USD	102.36	98.36	-
Class USD Z (acc)				
Number of shares		8 000.000	8 000.000	-
Net asset value per share	USD	98.04	94.67	-

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund				
Total Net Assets	USD	1 090 036 208	1 208 909 344	-
Class EUR B (acc)				
Number of shares		3 511 425.733	3 437 032.131	-
Net asset value per share	EUR	96.61	97.71	-
Class EUR B (inc)				
Number of shares		12 606.870	7 440.466	-
Net asset value per share	EUR	99.07	100.24	-
Class GPB B (inc)				
Number of shares		244 914.976	265 308.783	-
Net asset value per share	GBP	96.87	98.04	-
Class USD B (acc)				
Number of shares		6 456 862.878	7 601 370.105	-
Net asset value per share	USD	98.90	98.61	-

¹ Launched on June 1, 2018

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

Unaudited semi-annual report

Statistical information (cont.)

	Year ending as of:	September 30, 2018	March 31, 2018	March 31, 2017
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund (cont.)				
Class USD B (inc)				
Number of shares		248 344.058	88 831.670	-
Net asset value per share	USD	100.78	100.54	-
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund				
Total Net Assets	USD	3 081 163 743	1 771 143 440	-
Class EUR B (acc)				
Number of shares		9 330 301.921	4 571 034.154	-
Net asset value per share	EUR	97.80	99.45	-
Class EUR B (inc)				
Number of shares		46 430.500	14 105.416	-
Net asset value per share	EUR	98.72	100.40	-
Class GBP B (inc)				
Number of shares		660 485.333	387 838.528	-
Net asset value per share	GBP	98.50	99.80	-
Class USD B (acc)				
Number of shares		18 892 681.653	11 385 193.099	-
Net asset value per share	USD	100.08	100.35	-
Class USD B (inc)				
Number of shares		401 605.672	134 157.336	-
Net asset value per share	USD	100.28	100.57	-
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund				
Total Net Assets	USD	697 286 503	679 454 311	-
Class EUR B (acc)				
Number of shares		2 138 032.307	1 934 012.541	-
Net asset value per share	EUR	96.68	97.99	-
Class EUR B (inc)				
Number of shares		6 928.082	3 907.520	-
Net asset value per share	EUR	98.80	100.21	-
Class GBP B (inc)				
Number of shares		166 723.802	159 579.977	-
Net asset value per share	GBP	96.83	98.35	-
Class USD B (acc)				
Number of shares		4 334 814.405	4 253 970.729	-
Net asset value per share	USD	98.96	98.89	-
Class USD B (inc)				
Number of shares		63 386.179	31 670.928	-
Net asset value per share	USD	100.45	100.44	-

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

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

Schedule of Investments as at September 30, 2018

(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
15 371	A Schulman, Inc. (a)	USD	29 359	29 359	0.00
1 087 837	A2A SpA	EUR	1 920 948	1 888 966	0.05
86 506	Abeona Therapeutics, Inc.	USD	1 166 682	1 107 277	0.03
3 515	ABIOMED, Inc.	USD	1 306 275	1 580 871	0.04
165 270	ABM Industries, Inc.	USD	5 332 018	5 329 957	0.15
23 444	ACCO Brands Corp.	USD	267 431	264 917	0.01
59 190	Adamas Pharmaceuticals, Inc.	USD	1 218 328	1 184 984	0.03
26 302	Adobe Systems, Inc.	USD	7 016 303	7 100 225	0.20
13 205	AdvanSix, Inc.	USD	454 094	448 310	0.01
96 325	Aetna, Inc.	USD	18 947 953	19 539 526	0.54
45 968	AGCO Corp.	USD	2 766 840	2 794 395	0.08
660 261	Agilent Technologies, Inc.	USD	44 687 962	46 574 811	1.29
5 381	Air Products & Chemicals, Inc.	USD	904 594	898 896	0.03
166 770	Air Transport Services Group, Inc.	USD	3 730 476	3 580 552	0.10
5 701	Aircastle Ltd.	USD	125 326	124 909	0.00
195 399	Akorn, Inc.	USD	3 383 415	2 536 279	0.07
16 249	Albemarle Corp.	USD	1 595 785	1 621 325	0.05
20 588	Aldeyra Therapeutics, Inc.	USD	283 085	284 114	0.01
1 769	Allakos, Inc.	USD	72 856	79 587	0.00
25 964	Allianz SE - ADR	USD	559 894	575 492	0.02
3 123	Allison Transmission Hldg., Inc.	USD	165 814	162 427	0.00
52 939	Allscripts Healthcare Solutions, Inc.	USD	751 224	754 381	0.02
20 682	Allstate Corp.	USD	1 953 852	2 041 313	0.06
12 543	Alphabet, Inc. - A	USD	14 975 616	15 140 404	0.42
203 796	Alta Mesa Resources, Inc.	USD	1 647 855	851 867	0.02
99 629	Altair Engineering, Inc. - A	USD	3 600 480	4 328 880	0.12
339 600	Altra Industrial Motion Corp.	USD	13 488 018	14 025 480	0.39
562 099	Ambev S.A. - ADR	USD	2 848 559	2 568 792	0.07
198 072	American Axle & Manufacturing Hldg., Inc.	USD	3 650 448	3 454 376	0.10
6	American Woodmark Corp.	USD	499	471	0.00
148 801	Americold Realty Trust	USD	3 645 624	3 723 001	0.10
65 199	Ameriprise Financial, Inc.	USD	9 525 757	9 627 284	0.27
159 542	Ameris Bancorp	USD	8 002 002	7 291 069	0.20
441 708	Amicus Therapeutics, Inc.	USD	5 337 084	5 340 250	0.15
19 292	Amphenol Corp. - A	USD	1 817 295	1 813 834	0.05
10 780	Amplifon SpA	EUR	240 245	239 651	0.01
43 260	AnaptysBio, Inc.	USD	4 336 969	4 316 050	0.12
78 395	ANGI Homeservices, Inc. - A	USD	1 799 395	1 840 715	0.05
275 104	Anima Hldg. SpA 144A	EUR	1 525 066	1 352 903	0.04
30 010	Ansys, Inc.	USD	5 448 352	5 602 267	0.16
30 094	Antares Pharma, Inc.	USD	101 515	101 116	0.00
5 649	Antero Midstream GP LP	USD	96 786	95 581	0.00
85 071	AO Smith Corp.	USD	4 647 936	4 540 239	0.13
13 087	Apergy Corp.	USD	536 753	570 070	0.02
242 528	ArcelorMittal	USD	7 651 660	7 484 414	0.21
260 793	Arch Capital Group Ltd.	USD	7 551 806	7 774 239	0.22
46 961	Arcos Dorados Hldg., Inc. - A	USD	313 991	293 506	0.01

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
8 387	Arcus Biosciences, Inc.	USD	114 207	116 915	0.00
2 240	Argenx SE - ADR	USD	177 175	169 882	0.00
42 436	Arista Networks, Inc.	USD	12 290 518	11 282 035	0.31
85 271	Armstrong World Industries, Inc.	USD	5 972 476	5 934 862	0.16
11 848	Ashland Global Hldg., Inc.	USD	983 316	993 573	0.03
28 176	Aspen Insurance Hldg. Ltd.	USD	1 155 670	1 177 757	0.03
52 059	Aspen Technology, Inc.	USD	5 168 825	5 930 041	0.16
80 581	Assembly Biosciences, Inc.	USD	3 104 919	2 992 778	0.08
614 403	Assicurazioni Generali SpA	EUR	10 576 668	10 618 797	0.29
76 174	ASTM SpA	EUR	1 629 085	1 650 963	0.05
13 131	Asure Software, Inc.	USD	201 282	163 087	0.00
32 307	At Home Group, Inc.	USD	1 131 249	1 018 640	0.03
11 855	AT&T, Inc.	USD	386 052	398 091	0.01
26 116	Athenahealth, Inc.	USD	3 675 472	3 489 098	0.10
120 487	Athene Hldg. Ltd. - A	USD	6 305 131	6 224 358	0.17
51 318	Atlantia SpA	EUR	1 126 636	1 065 156	0.03
6 115	Atlantic Capital Bancshares, Inc.	USD	124 257	102 426	0.00
2 818	Atlas Air Worldwide Hldg., Inc.	USD	174 251	179 648	0.01
27 964	Autodesk, Inc.	USD	3 722 519	4 365 460	0.12
121 709	Autogrill SpA	EUR	1 304 122	1 244 718	0.03
3 206	Autolus Therapeutics Plc.	USD	79 844	96 693	0.00
2 537	Avangrid, Inc.	USD	121 676	121 598	0.00
36 644	Avanos Medical, Inc.	USD	2 602 106	2 510 114	0.07
1 074	Avio SpA	EUR	16 510	15 967	0.00
69 725	Avista Corp.	USD	3 554 938	3 525 296	0.10
414 161	AXA Equitable Hldg., Inc.	USD	9 211 988	8 883 753	0.25
40 062	Axcelis Technologies, Inc.	USD	810 563	787 218	0.02
57 730	AxoGen, Inc.	USD	2 094 598	2 127 351	0.06
57 397	Banca Mediolanum SpA	EUR	414 018	390 666	0.01
114 920	Banco Santander Mexico - ADR	USD	881 908	891 779	0.02
14 223	Bancorp, Inc.	USD	138 830	136 399	0.00
519 232	Barclays Plc. - ADR	USD	4 930 170	4 647 126	0.13
10 689	Baxter International, Inc.	USD	784 229	824 015	0.02
6 168	Bayer AG - ADR	USD	138 652	136 560	0.00
10 643	Belden, Inc.	USD	764 165	760 017	0.02
177 816	Berry Global Group, Inc.	USD	8 417 398	8 604 516	0.24
26 174	Best Buy Co., Inc.	USD	2 070 140	2 077 169	0.06
1 153 064	BGC Partners, Inc. - A	USD	14 221 317	13 629 216	0.38
2 946	Biogen, Inc.	USD	1 016 062	1 040 851	0.03
154 328	BJ's Restaurants, Inc.	USD	8 044 406	11 142 482	0.31
370 121	BJ's Wholesale Club Hldg., Inc.	USD	9 623 146	9 911 840	0.27
218 369	Black Knight, Inc.	USD	11 314 470	11 344 270	0.31
46 728	Blackbaud, Inc.	USD	4 713 882	4 741 957	0.13
6 578	Bloom Energy Corp. - A	USD	164 593	224 178	0.01
55 716	Blueprint Medicines Corp.	USD	3 997 408	4 349 191	0.12
88 955	Bojangles', Inc.	USD	1 391 409	1 396 594	0.04
87 660	BorgWarner, Inc.	USD	3 957 158	3 750 095	0.10

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
307 260	Boston Scientific Corp.	USD	8 793 754	11 829 510	0.33
26 406	Braskem S.A. - ADR	USD	726 384	762 341	0.02
9 593	Bright Horizons Family Solutions, Inc.	USD	1 129 763	1 130 439	0.03
49 041	Bright Scholar Education Hldg. Ltd. - ADR	USD	607 390	607 618	0.02
20 765	BrightView Hldg., Inc.	USD	376 415	333 278	0.01
129 012	Brink's Co.	USD	9 768 090	8 998 587	0.25
10 391	Bristol-Myers Squibb Co.	USD	592 136	645 073	0.02
1 302	Broadridge Financial Solutions, Inc.	USD	166 983	171 799	0.00
230 553	Brown & Brown, Inc.	USD	6 249 794	6 817 452	0.19
373 124	Bruker Corp.	USD	11 757 870	12 480 998	0.35
26 801	Brunswick Corp.	USD	1 804 220	1 796 203	0.05
258 753	Builders FirstSource, Inc.	USD	4 216 006	3 798 494	0.11
14 979	Bunge Ltd.	USD	989 280	1 029 207	0.03
83 889	Burlington Stores, Inc.	USD	12 035 418	13 667 196	0.38
507 297	CA, Inc.	USD	22 291 244	22 397 163	0.62
3 299	CACI International, Inc.	USD	606 983	607 511	0.02
236 847	Cadence Bancorp	USD	6 744 804	6 186 444	0.17
17 754	Cadiz, Inc.	USD	224 438	197 957	0.01
78 743	CAI International, Inc.	USD	1 933 665	1 800 852	0.05
8 821	CalAmp Corp.	USD	210 380	211 351	0.01
847	Calavo Growers, Inc.	USD	85 369	81 820	0.00
35 793	Caleres, Inc.	USD	1 373 491	1 283 537	0.04
35 784	Cambrex Corp.	USD	2 294 229	2 447 626	0.07
507	Canadian Natural Resources Ltd.	USD	16 888	16 559	0.00
13 708	Canadian Pacific Railway Ltd.	USD	2 881 082	2 905 274	0.08
12 102	Cantel Medical Corp.	USD	1 147 038	1 114 110	0.03
10 033	Cardiovascular Systems, Inc.	USD	372 088	392 692	0.01
39 691	Carel Industries SpA 144A	EUR	337 991	454 603	0.01
103 277	Cargurus, Inc.	USD	4 031 843	5 751 496	0.16
142 796	Carnival Corp.	USD	9 136 297	9 106 101	0.25
8 374	Casella Waste Systems, Inc. - A	USD	273 471	260 096	0.01
1 112	Casey's General Stores, Inc.	USD	142 340	143 570	0.00
56 028	Catalent, Inc.	USD	2 254 567	2 552 075	0.07
59 212	Celanese Corp.	USD	6 686 067	6 750 168	0.19
176 865	Centennial Resource Development, Inc. - A	USD	3 341 183	3 864 500	0.11
9 918	CenterPoint Energy, Inc.	USD	270 669	274 233	0.01
6 527	CenterState Bank Corp.	USD	186 265	183 082	0.01
146 654	Cerved Group SpA	EUR	1 671 211	1 581 593	0.04
107 992	CF Industries Hldg., Inc.	USD	5 629 631	5 879 084	0.16
59 947	Check Point Software Technologies Ltd.	USD	6 709 483	7 053 963	0.20
21 623	Chemical Financial Corp.	USD	1 169 310	1 154 668	0.03
246 152	Chemours Co.	USD	11 703 639	9 708 235	0.27
39 653	Children's Place, Inc.	USD	4 955 426	5 067 653	0.14
38 214	China Renaissance Hldg. Ltd. 144A	HKD	156 510	109 882	0.00
45 309	Cia Brasileira de Distribuicao - Pref	USD	899 100	973 237	0.03
30 446	Cigna Corp.	USD	5 562 687	6 340 379	0.18
572	Cintas Corp.	USD	112 565	113 147	0.00

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
132 951	Cision Ltd.	USD	2 137 049	2 233 577	0.06
74 503	CIT Group, Inc.	USD	3 872 118	3 845 100	0.11
13 310	Citizens Financial Group, Inc.	USD	515 474	513 367	0.01
672	Citrix Systems, Inc.	USD	74 983	74 700	0.00
30 381	Cleveland-Cliffs, Inc.	USD	389 481	384 623	0.01
189 890	Cloudera, Inc.	USD	3 074 467	3 351 559	0.09
37 123	CNA Financial Corp.	USD	1 762 981	1 694 665	0.05
1 478	CNH Industrial NV	USD	17 634	17 751	0.00
161 864	CNX Resources Corp.	USD	2 305 806	2 316 274	0.06
120 635	Cognizant Technology Solutions Corp. - A	USD	9 382 465	9 306 990	0.26
112 774	Coherus Biosciences, Inc.	USD	1 722 494	1 860 771	0.05
13 076	Cohu, Inc.	USD	325 112	328 208	0.01
3 433	Collegium Pharmaceutical, Inc.	USD	50 759	50 602	0.00
106 186	Colony Capital, Inc.	USD	642 914	646 673	0.02
39 057	Columbia Sportswear Co.	USD	3 331 938	3 635 035	0.10
79 829	Comerica, Inc.	USD	7 641 647	7 200 576	0.20
214 483	Conagra Brands, Inc.	USD	7 679 213	7 285 988	0.20
13 027	ConnectOne Bancorp, Inc.	USD	315 259	309 391	0.01
47 885	Conn's, Inc.	USD	1 535 364	1 692 735	0.05
87 404	CONSOL Energy, Inc.	USD	3 845 776	3 566 957	0.10
111 521	Constellium NV - A	USD	1 395 957	1 377 284	0.04
45 718	Control4 Corp.	USD	1 293 167	1 569 499	0.04
8 426	Corcept Therapeutics, Inc.	USD	114 857	118 133	0.00
20 314	CorePoint Lodging, Inc.	USD	476 500	395 107	0.01
7 979	Cornerstone OnDemand, Inc.	USD	419 231	452 808	0.01
161 317	Cott Corp.	USD	2 614 926	2 605 270	0.07
5 143	Crinetics Pharmaceuticals, Inc.	USD	126 055	147 347	0.00
83 663	Crocs, Inc.	USD	1 468 625	1 781 185	0.05
9 001	CSX Corp.	USD	554 228	666 524	0.02
11 523	CubeSmart	USD	326 751	328 751	0.01
21 324	Cubic Corp.	USD	1 535 725	1 557 718	0.04
48 092	Cullen Via Frost Bankers, Inc.	USD	5 470 798	5 022 728	0.14
18 527	Cushman & Wakefield Plc.	USD	329 966	314 774	0.01
4 896	Cutera, Inc.	USD	152 698	159 365	0.00
61 623	CVR Energy, Inc.	USD	2 382 822	2 478 477	0.07
10 100	CyberArk Software Ltd.	USD	791 880	806 384	0.02
46 439	CytomX Therapeutics, Inc.	USD	939 625	859 122	0.02
278 587	Dana, Inc.	USD	5 668 676	5 201 219	0.14
11 098	Danaher Corp.	USD	1 202 380	1 205 909	0.03
95 287	Dave & Buster's Entertainment, Inc.	USD	5 745 800	6 309 905	0.17
16 290	Del Frisco's Restaurant Group, Inc.	USD	144 486	135 207	0.00
18 168	Delek US Hldg., Inc.	USD	890 813	770 868	0.02
11 016	Dell Technologies, Inc. - V	USD	951 886	1 069 874	0.03
875	Delta Air Lines, Inc.	USD	50 731	50 601	0.00
183	Descartes Systems Group, Inc.	USD	6 193	6 204	0.00
48 875	DFB Healthcare Acquisitions Corp.	USD	475 065	469 689	0.01
5 078	Diamond Offshore Drilling, Inc.	USD	93 920	101 560	0.00

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
31 434	DiaSorin SpA	EUR	3 068 911	3 307 858	0.09
951	Digimarc Corp.	USD	28 995	29 909	0.00
17 654	Digital Realty Trust, Inc.	USD	1 994 902	1 985 722	0.06
2 713	DMC Global, Inc.	USD	111 527	110 690	0.00
7 512	Dolby Laboratories, Inc. - A	USD	523 661	525 615	0.01
49 278	Dollar General Corp.	USD	4 823 915	5 386 085	0.15
270 794	Dollar Tree, Inc.	USD	23 579 554	22 083 251	0.61
69 923	Domtar Corp.	USD	3 412 688	3 647 883	0.10
128 710	Dropbox, Inc. - A	USD	3 448 060	3 453 289	0.10
36 055	Dynavax Technologies Corp.	USD	445 881	447 082	0.01
23 525	E.ON SE - ADR	USD	244 646	238 896	0.01
20 510	Eagle Bancorp, Inc.	USD	1 047 654	1 037 806	0.03
78 605	Eagle Bulk Shipping, Inc.	USD	431 599	441 760	0.01
215	Eagle Materials, Inc.	USD	19 072	18 327	0.00
66 402	East West Bancorp, Inc.	USD	4 173 507	4 008 689	0.11
9 933	Eaton Corp. Plc.	USD	868 972	861 489	0.02
21	Ebix, Inc.	USD	1 656	1 662	0.00
42 742	EchoStar Corp. - A	USD	2 040 250	1 981 947	0.06
8 193	Ei Towers SpA	EUR	542 540	540 518	0.02
10 263	Elanco Animal Health, Inc.	USD	357 011	358 076	0.01
66 974	Electronic Arts, Inc.	USD	8 760 241	8 069 697	0.22
27 348	Elf Beauty, Inc.	USD	364 270	348 140	0.01
763	Embotelladora Andina S.A. - ADR	USD	17 680	17 480	0.00
6 900	Embraer S.A. - ADR	USD	134 594	135 171	0.00
9 864	Emerson Electric Co.	USD	706 711	755 385	0.02
7 908	Enanta Pharmaceuticals, Inc.	USD	696 229	675 818	0.02
42 158	Enav SpA 144A	EUR	213 189	205 561	0.01
5 274	Enbridge, Inc.	USD	171 329	170 297	0.00
3 453	Endava Plc. - ADR	USD	87 016	99 964	0.00
4 322 370	Enel SpA	EUR	22 485 336	22 150 141	0.61
1 011 438	Eni SpA	EUR	19 134 006	19 127 846	0.53
63 579	Envision Healthcare Corp.	USD	2 876 469	2 907 468	0.08
6 942	EOG Resources, Inc.	USD	798 692	885 591	0.02
78 070	Epizyme, Inc.	USD	859 194	827 542	0.02
2 597	Equifax, Inc.	USD	335 678	339 090	0.01
798	Equinor ASA - ADR	USD	21 672	22 504	0.00
81 957	ERG SpA	EUR	1 786 311	1 669 686	0.05
197 731	Essent Group Ltd.	USD	7 623 057	8 749 597	0.24
80 472	Essential Properties Realty Trust, Inc.	USD	1 107 454	1 141 898	0.03
2 715	Establishment Labs Hldg., Inc.	USD	69 412	65 432	0.00
108	Estee Lauder Cos, Inc. - A	USD	14 272	15 695	0.00
5 631	Eventbrite, Inc. - A	USD	205 531	213 809	0.01
2 807	Everi Hldg., Inc.	USD	26 387	25 740	0.00
4 913	EverQuote, Inc. - A	USD	87 661	73 007	0.00
149 154	Evo Payments, Inc. - A	USD	3 674 732	3 564 781	0.10
38 590	Evolus, Inc.	USD	848 980	718 546	0.02
628 969	Exelixis, Inc.	USD	13 008 538	11 145 331	0.31

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
38 063	EXOR NV	EUR	2 579 973	2 556 231	0.07
17 254	Exponent, Inc.	USD	912 009	924 814	0.03
83 116	Express Scripts Hldg. Co.	USD	6 356 662	7 896 851	0.22
58 748	Extraction Oil & Gas, Inc.	USD	603 224	663 265	0.02
560 575	Extreme Networks, Inc.	USD	4 441 700	3 071 951	0.09
1 151	Fair Isaac Corp.	USD	263 139	263 061	0.01
99 484	Falck Renewables SpA	EUR	246 859	214 924	0.01
74 187	Falcon Minerals Corp.	USD	839 676	816 057	0.02
38 280	Far Point Acquisition Corp.	USD	389 265	393 518	0.01
113 742	Fastenal Co.	USD	6 434 827	6 599 311	0.18
45 974	Ferrari NV	EUR	5 981 535	6 333 095	0.18
59 157	Ferrari NV	USD	7 930 902	8 099 185	0.22
554 977	FGL Hldg.	USD	5 145 272	4 967 044	0.14
758 734	Fiat Chrysler Automobiles NV	EUR	13 594 983	13 345 941	0.37
484 974	Fiat Chrysler Automobiles NV	USD	8 482 297	8 491 895	0.24
29 240	Fidelity National Financial	USD	1 090 683	1 150 594	0.03
53 839	First American Financial Corp.	USD	2 909 964	2 777 554	0.08
27	First BanCorp	USD	246	246	0.00
178 897	First Hawaiian, Inc.	USD	5 077 469	4 858 843	0.13
97 117	First Horizon National Corp.	USD	1 694 751	1 676 239	0.05
184	Fiserv, Inc.	USD	13 932	15 158	0.00
29 917	Five Below	USD	3 808 586	3 891 005	0.11
64 305	Five9, Inc.	USD	2 630 491	2 809 485	0.08
572 949	Floor & Décor Hldg., Inc. - A	USD	21 095 181	17 285 871	0.48
4 891	Focus Financial Partners, Inc. - A	USD	201 573	232 127	0.01
528	Foot Locker, Inc.	USD	26 458	26 917	0.00
248 442	ForeScout Technologies, Inc.	USD	8 228 106	9 381 170	0.26
427 844	Forest City Realty Trust, Inc. - A	USD	10 459 360	10 734 606	0.30
115 843	Freeport-McMoRan, Inc.	USD	1 614 663	1 612 535	0.04
19 867	G1 Therapeutics, Inc.	USD	1 168 453	1 038 845	0.03
53 170	Galapagos NV - ADR	USD	6 104 640	5 977 903	0.17
657 627	Gaming and Leisure Properties, Inc.	USD	23 376 633	23 181 352	0.64
5 910	Gap, Inc.	USD	169 521	170 504	0.00
12 091	Garmin Ltd.	USD	842 651	846 975	0.02
188 428	Genco Shipping & Trading Ltd.	USD	2 841 571	2 637 992	0.07
1 331	Generac Hldg., Inc.	USD	75 005	75 082	0.00
437 380	Genpact Ltd.	USD	13 201 179	13 388 202	0.37
275 791	Genworth Financial, Inc. - A	USD	1 251 502	1 150 048	0.03
4 960	GeoPark Ltd.	USD	93 705	101 184	0.00
693 718	Gerdau S.A. - ADR	USD	2 723 122	2 920 553	0.08
101 826	Global Payments, Inc.	USD	12 789 133	12 972 632	0.36
98 696	Globant S.A.	USD	5 394 113	5 822 077	0.16
244 890	Globus Medical, Inc. - A	USD	13 221 297	13 899 956	0.39
128 643	GMS, Inc.	USD	3 334 310	2 984 518	0.08
29 612	Golden Ocean Group Ltd.	USD	267 685	291 974	0.01
866 720	GoPro, Inc. - A	USD	6 278 657	6 240 384	0.17
97 782	Gores Holdings II, Inc.	USD	1 047 245	1 085 380	0.03

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
416 738	GrafTech International Ltd.	USD	8 071 301	8 130 558	0.23
4 832	Green Bancorp, Inc.	USD	110 648	106 787	0.00
56 101	Green Brick Partners, Inc.	USD	563 632	566 620	0.02
723 081	GreenSky, Inc. - A	USD	13 840 223	13 015 458	0.36
17 364	GreenTree Hospitality Group Ltd. - ADR	USD	201 910	220 523	0.01
125 540	Greif, Inc. - A	USD	7 044 003	6 736 476	0.19
7 415	Griffon Corp.	USD	133 190	119 752	0.00
35 936	Grifols S.A. - ADR	USD	757 489	767 952	0.02
109 473	Group 1 Automotive, Inc.	USD	7 766 841	7 104 798	0.20
5 438	Grupo Televisa SAB - ADR	USD	97 197	96 470	0.00
1 102	GS Acquisition Holdings Corp.	USD	11 243	11 428	0.00
151 834	Guess?, Inc.	USD	3 531 549	3 431 448	0.10
394	Guidewire Software, Inc.	USD	39 837	39 798	0.00
29 283	Hancock Whitney Corp.	USD	1 453 362	1 392 407	0.04
129 885	Hanger, Inc.	USD	2 868 511	2 705 505	0.08
12 616	Harris Corp.	USD	2 050 137	2 134 753	0.06
70 962	Harsco Corp.	USD	2 029 321	2 025 965	0.06
22 286	Hartford Financial Services Group, Inc.	USD	1 137 709	1 113 409	0.03
132 971	Health Insurance Innovations, Inc. - A	USD	4 247 510	8 197 662	0.23
12 719	HEICO Corp.	USD	1 131 345	1 177 907	0.03
95 706	Helen of Troy Ltd.	USD	12 073 625	12 527 915	0.35
5 523	Hershey Co.	USD	553 434	563 346	0.02
88 799	Hexcel Corp.	USD	5 888 227	5 953 973	0.17
36 806	Hill-Rom Hldg., Inc.	USD	3 197 138	3 474 486	0.10
302 059	Hilton Grand Vacations, Inc.	USD	12 459 202	9 998 153	0.28
52 312	Hilton Worldwide Hldg., Inc.	USD	4 176 508	4 225 763	0.12
83 605	Hollysys Automation Technologies Ltd.	USD	1 728 182	1 786 639	0.05
670 111	Hortonworks, Inc.	USD	13 011 553	15 285 232	0.42
272 064	Host Hotels & Resorts, Inc.	USD	5 757 278	5 740 550	0.16
97 026	Houghton Mifflin Harcourt Co.	USD	690 795	679 182	0.02
22 234	Houlihan Lokey, Inc.	USD	1 074 523	998 974	0.03
27 012	Huazhu Group Ltd. - ADR	USD	851 571	872 488	0.02
256 354	Hudson Ltd. - A	USD	4 688 140	5 783 346	0.16
4 439	Humana, Inc.	USD	1 483 461	1 502 690	0.04
44 509	Huntington Ingalls Industries, Inc.	USD	11 177 007	11 397 865	0.32
200 500	Huntsman Corp.	USD	5 826 178	5 459 615	0.15
37 741	IAMGOLD Corp.	USD	140 303	138 887	0.00
14 212	ICON Plc.	USD	2 128 309	2 185 095	0.06
35 417	ICU Medical, Inc.	USD	10 215 582	10 014 157	0.28
17 871	IDEXX Laboratories, Inc.	USD	4 361 378	4 461 674	0.12
8	IMA Industria Macchine Automatiche SpA	EUR	707	670	0.00
50 790	Imperial Brands Plc. - ADR	USD	1 878 212	1 762 667	0.05
80 168	Independent Bank Group, Inc.	USD	5 376 782	5 315 138	0.15
5 817	Industrial Logistics Properties Trust	USD	132 873	133 849	0.00
2 323	Infineon Technologies AG - ADR	USD	53 176	52 779	0.00
80 951	Infinera Corp.	USD	596 408	590 942	0.02
26 776	Infosys Ltd. - ADR	USD	274 125	272 312	0.01

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
22 993	Instructure, Inc.	USD	866 607	813 952	0.02
37 600	Integrated Device Technology, Inc.	USD	1 759 104	1 767 576	0.05
629	Interface, Inc.	USD	14 515	14 687	0.00
71 902	Internap Corp.	USD	859 699	908 122	0.03
1 126	International Game Technology Plc.	USD	23 939	22 239	0.00
15 141	International Speedway Corp. - A	USD	669 932	663 176	0.02
39 691	Interpump Group SpA	EUR	1 307 019	1 300 050	0.04
27 654	Intersect ENT, Inc.	USD	809 866	795 053	0.02
1	InterXion Hldg. NV	USD	67	67	0.00
20 413	Intrepid Potash, Inc.	USD	73 122	73 283	0.00
44 275	Intuit, Inc.	USD	9 127 654	10 068 135	0.28
6 915	Intuitive Surgical, Inc.	USD	3 605 275	3 969 210	0.11
863 373	Investors Bancorp, Inc.	USD	11 022 066	10 593 587	0.29
3 094	IPL Plastics, Inc.	CAD	31 397	31 117	0.00
811 418	Iren SpA	EUR	2 052 057	1 992 364	0.06
1 832 518	Italgas SpA	EUR	10 239 701	9 948 463	0.28
6 915	Itron, Inc.	USD	445 302	443 943	0.01
26 273	J. Jill, Inc.	USD	159 717	162 367	0.00
6 361	Jack in the Box, Inc.	USD	540 388	533 243	0.02
6 703	Jacobs Engineering Group, Inc.	USD	512 443	512 780	0.01
385 868	Jagged Peak Energy, Inc.	USD	5 089 771	5 336 554	0.15
20 326	Jefferies Group, Inc.	USD	467 195	446 359	0.01
2 141	Kaiser Aluminum Corp.	USD	235 488	233 497	0.01
1 339	Kansas City Southern	USD	155 626	151 682	0.00
1 511	Karyopharm Therapeutics, Inc.	USD	25 608	25 732	0.00
97 674	Kayne Anderson Acquisition Corp. - A	USD	1 001 158	988 461	0.03
106 106	KB Home	USD	2 588 541	2 536 994	0.07
137 032	Kemet Corp.	USD	2 766 230	2 541 944	0.07
136 242	Keurig Dr Pepper, Inc.	USD	3 278 763	3 156 727	0.09
19 008	Keysight Technologies, Inc.	USD	1 146 941	1 259 850	0.04
4 242	Kezar Life Sciences, Inc.	USD	75 292	90 821	0.00
2 833	KLA-Tencor Corp.	USD	286 897	288 144	0.01
24 928	KMG Chemicals, Inc.	USD	1 881 060	1 883 560	0.05
9 117	Kornit Digital Ltd.	USD	188 592	199 662	0.01
5 159	Kraton Corp.	USD	245 240	243 247	0.01
59 757	Kulicke & Soffa Industries, Inc.	USD	1 440 236	1 424 607	0.04
191 493	Ladder Capital Corp.	USD	2 839 024	3 243 891	0.09
27 237	Lakeland Financial Corp.	USD	1 308 700	1 265 976	0.04
929	Lamb Weston Hldg., Inc.	USD	61 397	61 871	0.00
95 547	Landcadia Hldg., Inc.	USD	967 423	1 035 729	0.03
461 298	Laredo Petroleum, Inc.	USD	3 659 313	3 768 805	0.10
59 254	Las Vegas Sands Corp.	USD	3 979 326	3 515 540	0.10
81 691	LaSalle Hotel Properties	USD	2 837 658	2 825 692	0.08
1 177	LeMaitre Vascular, Inc.	USD	43 981	45 597	0.00
270 538	Lennar Corp. - A	USD	13 181 013	12 631 419	0.35
10 263	Lennar Corp. - B	USD	412 006	395 126	0.01
53 675	LexinFintech Hldg. Ltd. - ADR	USD	683 282	532 993	0.01

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
103 553	Lexington Realty Trust	USD	845 844	859 490	0.02
41 354	LGI Homes, Inc.	USD	2 033 515	1 961 834	0.05
21 365	Liberty Global Plc. - C	USD	604 107	601 638	0.02
56 621	Liberty Media Corp-Liberty SiriusXM - A	USD	2 405 068	2 459 616	0.07
168 797	Liberty Media Corp-Liberty SiriusXM - C	USD	7 521 941	7 334 230	0.20
51 596	Liberty TripAdvisor Hldg. - A	USD	750 889	766 201	0.02
97 773	Lilis Energy, Inc.	USD	488 865	479 088	0.01
216 974	Limelight Networks, Inc.	USD	1 044 177	1 089 209	0.03
38 698	Limoneira Co.	USD	1 101 592	1 010 405	0.03
957	Lincoln National Corp.	USD	64 075	64 751	0.00
224 005	Lions Gate Entertainment Corp. - A	USD	5 185 792	5 463 482	0.15
124 280	Lions Gate Entertainment Corp. - B	USD	2 687 593	2 895 724	0.08
7 879	LivaNova Plc.	USD	958 918	976 760	0.03
486 542	LKQ Corp.	USD	16 206 583	15 408 785	0.43
32 094	Logitech International S.A.	USD	1 388 914	1 435 244	0.04
66	Lovesac Co.	USD	1 544	1 649	0.00
53 489	LPL Financial Hldg., Inc.	USD	3 505 237	3 450 575	0.10
15 728	Lukoil PJSC - ADR	USD	1 065 895	1 202 248	0.03
85 804	Lululemon Athletica, Inc.	USD	12 444 546	13 942 292	0.39
360 124	Lumber Liquidators Hldg., Inc.	USD	6 305 909	5 578 321	0.15
20 102	Lumentum Hldg., Inc.	USD	1 229 990	1 205 115	0.03
62 339	Luxottica Group SpA	EUR	3 935 663	4 237 241	0.12
15 347	M&T Bank Corp.	USD	2 568 908	2 525 195	0.07
2 003	Magellan Health, Inc.	USD	150 120	144 316	0.00
457 221	Magnolia Oil & Gas Corp.	USD	5 912 446	6 862 887	0.19
167 836	Maiden Hldg. Ltd.	USD	453 408	478 333	0.01
707 188	Maire Tecnimont SpA	EUR	3 419 679	3 185 384	0.09
152 739	Malibu Boats, Inc. - A	USD	7 729 301	8 357 878	0.23
60 720	Mallinckrodt Plc.	USD	1 832 724	1 779 703	0.05
29 061	Manhattan Associates, Inc.	USD	1 497 009	1 586 731	0.04
89 041	Manitowoc Co., Inc.	USD	2 120 722	2 136 094	0.06
5 996	Marathon Petroleum Corp.	USD	488 786	479 500	0.01
27 964	MarineMax, Inc.	USD	651 660	594 235	0.02
105 953	Marriott Vacations Worldwide Corp.	USD	12 003 824	11 840 248	0.33
111 120	Masimo Corp.	USD	9 750 336	13 838 885	0.38
25 446	Mazor Robotics Ltd. - ADR	USD	1 480 703	1 484 011	0.04
82 027	MCBC Hldg., Inc.	USD	2 883 176	2 943 129	0.08
459 402	McDermott International, Inc.	USD	9 061 988	8 466 779	0.23
87 078	McDonald's Corp.	USD	13 815 255	14 567 279	0.40
12 461	McGrath Rent Corp.	USD	683 974	678 751	0.02
4 141	Medidata Solutions, Inc.	USD	302 095	303 577	0.01
34 318	MEDNAX, Inc.	USD	1 587 424	1 601 278	0.04
63 300	Meituan Dianping - B	HKD	563 378	556 157	0.02
27 500	Mercer International, Inc.	USD	473 519	462 000	0.01
36 612	MetLife, Inc.	USD	1 721 046	1 710 513	0.05
17 414	MGIC Investment Corp.	USD	209 802	231 780	0.01
13 472	Michael Kors Hldg. Ltd.	USD	919 731	923 640	0.03

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
42 899	Microsoft Corp.	USD	4 904 948	4 906 359	0.14
178 007	Mimecast Ltd.	USD	6 714 119	7 454 933	0.21
7 028	Mistras Group, Inc.	USD	156 514	152 297	0.00
81 615	Mitel Networks Corp.	USD	899 126	899 397	0.03
644	Mobile Mini, Inc.	USD	27 722	28 239	0.00
191 421	Mobile TeleSystems PJSC - ADR	USD	1 566 153	1 632 821	0.05
3 848	Momo, Inc. - ADR	USD	156 574	168 542	0.00
68 655	MoneyGram International, Inc.	USD	825 036	367 304	0.01
7 766	Moody's Corp.	USD	1 361 060	1 298 475	0.04
1 103	MorphoSys AG - ADR	USD	30 317	29 450	0.00
30 081	Mosaic Acquisition Corp.	USD	306 537	306 826	0.01
45 419	MRC Global, Inc.	USD	860 057	852 515	0.02
1 311	NanoString Technologies, Inc.	USD	16 388	23 375	0.00
122 256	National Storage Affiliates Trust	USD	3 691 854	3 110 193	0.09
87 306	Navistar International Corp.	USD	3 503 636	3 361 281	0.09
215 571	NCI Building Systems, Inc.	USD	3 539 748	3 265 901	0.09
20 109	Nebula Acquisition Corp.	USD	202 234	201 492	0.01
58 895	NetApp, Inc.	USD	4 721 734	5 058 492	0.14
889	Netgear, Inc.	USD	55 988	55 874	0.00
901	Neurocrine Biosciences, Inc.	USD	109 478	110 778	0.00
10 240	Neuronetics, Inc.	USD	332 265	328 294	0.01
11 653	Nevro Corp.	USD	679 816	664 221	0.02
20 479	New Frontier Corp.	USD	206 283	208 886	0.01
102 494	New Oriental Education & Technology Group, Inc. - ADR	USD	8 466 887	7 585 581	0.21
203 346	Newfield Exploration Co.	USD	5 742 338	5 862 465	0.16
51 850	NewLink Genetics Corp.	USD	133 104	123 922	0.00
29 176	NextEra Energy Partners LP	USD	1 382 352	1 415 036	0.04
190 425	NIC, Inc.	USD	2 843 114	2 818 290	0.08
2 700	Nightstar Therapeutics Plc.	USD	48 600	55 161	0.00
38 085	Nike, Inc. - B	USD	3 225 029	3 226 561	0.09
670	Nintendo Co. Ltd. - ADR	USD	30 594	30 462	0.00
27	NLight, Inc.	USD	713	600	0.00
69 149	NN, Inc.	USD	1 106 384	1 078 724	0.03
26 138	Noah Hldg. Ltd. - ADR	USD	1 037 146	1 101 455	0.03
82 746	Nomad Foods Ltd.	USD	1 693 767	1 676 434	0.05
270 122	Noodles & Co.	USD	2 766 800	3 268 476	0.09
23 858	Norfolk Southern Corp.	USD	3 968 055	4 306 369	0.12
181 250	Norwegian Cruise Line Hldg. Ltd.	USD	10 092 101	10 409 187	0.29
23 574	Nutrisystem, Inc.	USD	1 150 006	873 417	0.02
521	NV5 Global, Inc.	USD	41 159	45 171	0.00
60 902	nVent Electric Plc.	USD	1 646 790	1 654 098	0.05
12	NVR, Inc.	USD	36 386	29 650	0.00
22 760	NXP Semiconductors NV	USD	2 094 529	1 945 980	0.05
217 247	NxStage Medical, Inc.	USD	5 884 395	6 059 019	0.17
2 027	OceanFirst Financial Corp.	USD	57 704	55 175	0.00
1 047 776	Office Depot, Inc.	USD	2 863 968	3 363 361	0.09
19 592	One Madison Corp. - A	USD	191 414	190 434	0.01

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
5 144	ORBCOMM, Inc.	USD	56 217	55 864	0.00
51 787	Orbotech Ltd.	USD	3 277 749	3 078 219	0.09
8 876	Oshkosh Corp.	USD	651 510	632 326	0.02
76 500	Outsourcing, Inc.	JPY	1 090 247	1 122 732	0.03
78 640	OVS SpA 144A	EUR	290 480	225 611	0.01
459	Owens Corning	USD	28 878	24 910	0.00
16 496	Palo Alto Networks, Inc.	USD	3 830 477	3 715 889	0.10
2 026	Papa John's International, Inc.	USD	84 595	103 893	0.00
110 094	Parsley Energy, Inc. - A	USD	2 986 088	3 220 250	0.09
226 612	Patterson-UTI Energy, Inc.	USD	4 041 621	3 877 331	0.11
120 103	Paylocity Hldg. Corp.	USD	6 408 297	9 646 673	0.27
4 435	Pebblebrook Hotel Trust	USD	162 129	161 301	0.00
250 152	Pegasystems, Inc.	USD	15 150 622	15 659 515	0.43
347 620	Penn National Gaming, Inc.	USD	10 737 773	11 443 650	0.32
152 560	Penske Automotive Group, Inc.	USD	7 726 400	7 229 818	0.20
12 923	Penumbra, Inc.	USD	1 668 446	1 934 573	0.05
2 643	PetIQ, Inc.	USD	103 077	103 896	0.00
32 742	PetroChina Co. Ltd. - ADR	USD	2 436 390	2 666 508	0.07
113 849	PGT Innovations, Inc.	USD	2 535 494	2 459 138	0.07
175	Philip Morris International, Inc.	USD	15 844	14 270	0.00
14 558	Piaggio & C SpA	EUR	37 356	33 328	0.00
39 390	Pieris Pharmaceuticals, Inc.	USD	313 955	220 584	0.01
12 314	Pinduoduo, Inc. - ADR	USD	328 784	323 735	0.01
62 335	Pinnacle Foods, Inc.	USD	4 145 622	4 039 931	0.11
425 497	Planet Fitness, Inc. - A	USD	20 227 216	22 989 603	0.64
10 010	Plantronics, Inc.	USD	603 006	603 603	0.02
30 163	Platinum Eagle Acquisition Corp.	USD	303 431	313 695	0.01
16 633	PolarityTE, Inc.	USD	327 326	317 690	0.01
61 421	PotlatchDeltic Corp.	USD	2 933 293	2 515 190	0.07
15 772	PRA Health Sciences, Inc.	USD	1 613 616	1 737 917	0.05
100 320	Precision Drilling Corp.	USD	362 011	347 107	0.01
43 463	Presidio, Inc.	USD	669 330	662 811	0.02
2 222	Principia Biopharma, Inc.	USD	72 548	64 927	0.00
84 214	Progress Software Corp.	USD	3 317 509	2 971 912	0.08
102 267	Progressive Corp.	USD	6 461 077	7 265 048	0.20
88 812	Proofpoint, Inc.	USD	9 402 116	9 443 380	0.26
44 085	ProPetro Hldg. Corp.	USD	755 176	726 962	0.02
14 855	PROS Hldg., Inc.	USD	505 070	520 222	0.01
48 978	Prysmian SpA	EUR	1 213 492	1 141 172	0.03
98 575	PVH Corp.	USD	14 286 023	14 234 230	0.39
84 000	Qeeka Home Cayman, Inc. 144A	HKD	52 438	41 437	0.00
19 487	Qiagen NV	USD	737 576	738 168	0.02
54 533	Quanta Services, Inc.	USD	1 804 539	1 820 312	0.05
326 480	Quest Diagnostics, Inc.	USD	33 487 237	35 230 457	0.98
476	Quidel Corp.	USD	30 436	31 021	0.00
140 740	QuinStreet, Inc.	USD	1 953 156	1 909 842	0.05
57 506	Radius Health, Inc.	USD	1 051 943	1 023 607	0.03

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
2 754	Ramaco Resources, Inc.	USD	21 088	20 545	0.00
75 590	Raytheon Co.	USD	14 955 643	15 621 429	0.43
54 975	RealPage, Inc.	USD	3 185 462	3 622 853	0.10
57 150	Recordati SpA	EUR	1 994 789	1 935 632	0.05
123 213	Red Hat, Inc.	USD	17 598 280	16 791 468	0.47
278 566	Red Rock Resorts, Inc. - A	USD	8 163 908	7 423 784	0.21
48 814	REGENXBIO, Inc.	USD	3 191 950	3 685 457	0.10
8 298	Reinsurance Group of America, Inc.	USD	1 181 239	1 199 559	0.03
23 792	RELX Plc. - ADR	USD	515 554	497 967	0.01
8 196	RenaissanceRe Hldg. Ltd.	USD	1 092 919	1 094 822	0.03
49 326	Renasant Corp.	USD	2 233 758	2 032 724	0.06
577 900	Rent-A-Center, Inc.	USD	7 650 900	8 310 202	0.23
66 817	Rigel Pharmaceuticals, Inc.	USD	204 961	214 483	0.01
21 564	Rite Aid Corp.	USD	27 026	27 602	0.00
47 806	Rockwell Collins, Inc.	USD	6 561 993	6 715 309	0.19
12 011	Roper Technologies, Inc.	USD	3 522 902	3 557 778	0.10
34 611	Rosehill Resources, Inc.	USD	211 127	211 127	0.01
113 118	Ross Stores, Inc.	USD	9 014 267	11 209 994	0.31
220 600	Rowan Cos Plc. - A	USD	3 511 321	4 153 898	0.12
85 653	Royal Bank of Scotland Group Plc. - ADR	USD	568 842	559 314	0.02
99 826	Royal Caribbean Cruises Ltd.	USD	11 540 111	12 971 390	0.36
2 260	Rubius Therapeutics, Inc.	USD	53 434	54 240	0.00
112 854	Rush Enterprises, Inc. - A	USD	4 791 890	4 436 291	0.12
13 592	Ryman Hospitality Properties, Inc.	USD	1 177 632	1 171 223	0.03
223 719	S&P Global, Inc.	USD	40 537 025	43 712 455	1.21
218 511	Safe Bulkers, Inc.	USD	706 192	629 312	0.02
4 357	Salesforce.com, Inc.	USD	647 401	692 894	0.02
93 611	Sally Beauty Hldg., Inc.	USD	1 449 247	1 721 506	0.05
8 012	Sangamo Therapeutics, Inc.	USD	134 884	135 803	0.00
6 920	SAP SE - ADR	USD	822 368	851 160	0.02
609 734	Saras SpA	EUR	1 397 796	1 305 223	0.04
88 575	Sberbank of Russia PJSC - ADR	USD	1 025 580	1 113 831	0.03
51 961	Schnitzer Steel Industries, Inc. - A	USD	1 387 157	1 405 545	0.04
59 998	Science Applications International Corp.	USD	4 748 662	4 835 839	0.13
121 845	Sealed Air Corp.	USD	4 897 635	4 892 077	0.14
17 443	SEI Investments Co.	USD	1 135 846	1 065 767	0.03
46 006	Sentinel Energy Services, Inc.	USD	463 015	476 162	0.01
50 059	ServiceMaster Global Hldg., Inc.	USD	3 054 680	3 105 160	0.09
99 484	ServiceNow, Inc.	USD	19 177 060	19 462 055	0.54
16 760	Shire Plc. - ADR	USD	2 909 040	3 038 085	0.08
40 996	Siemens AG - ADR	USD	2 701 184	2 618 005	0.07
19 478	SINA Corp.	USD	1 961 121	1 353 331	0.04
24 635	SkyWest, Inc.	USD	1 454 092	1 451 002	0.04
32 676	SMART GlobalHldg., Inc.	USD	983 878	939 108	0.03
42 074	Smartsheet, Inc. - A	USD	1 232 756	1 315 233	0.04
5 180	Smith & Nephew Plc. - ADR	USD	193 237	192 126	0.01
2 801 167	Snam SpA	EUR	12 106 478	11 677 006	0.32

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
136 253	Sociedad Quimica y Minera de Chile S.A. - ADR	USD	6 355 131	6 229 487	0.17
480 263	Societa Iniziative Autostradali e Servizi SpA	EUR	7 490 985	7 112 272	0.20
103 866	SodaStream International Ltd.	USD	10 673 375	14 861 147	0.41
124 966	Sonic Corp.	USD	5 423 079	5 416 026	0.15
141 766	Sotheby's	USD	6 903 643	6 973 470	0.19
44 568	Southern Copper Corp.	USD	1 925 776	1 922 664	0.05
13 729	Southwest Airlines Co.	USD	868 635	857 376	0.02
14 923	Spark Therapeutics, Inc.	USD	841 742	814 050	0.02
10 159	Spaxs SpA	EUR	125 530	114 457	0.00
18 154	Spectrum Brands Hldg., Inc.	USD	1 392 929	1 356 467	0.04
29 389	Spectrum Pharmaceuticals, Inc.	USD	495 307	493 735	0.01
14 914	Spirit AeroSystems Hldg., Inc. - A	USD	1 305 789	1 367 166	0.04
19 598	Spotify Technology S.A.	USD	3 535 729	3 543 906	0.10
13 702	SS&C Technologies Hldg., Inc.	USD	750 311	778 685	0.02
90 246	STAAR Surgical Co.	USD	4 423 859	4 331 808	0.12
13 016	Stamps.com, Inc.	USD	3 096 523	2 944 219	0.08
79 011	Star Bulk Carriers Corp.	USD	1 080 967	1 141 709	0.03
51 718	State Street Corp.	USD	4 520 300	4 332 934	0.12
150 003	Steel Dynamics, Inc.	USD	6 938 083	6 778 636	0.19
22 318	Sterling Bancorp	USD	491 245	490 996	0.01
19 409	Sterling Bancorp, Inc.	USD	336 403	326 653	0.01
188 603	Steven Madden Ltd.	USD	9 951 166	9 977 099	0.28
203 337	STMicroelectronics NV	EUR	4 050 756	3 702 056	0.10
35 077	Strongbridge Biopharma Plc.	USD	177 685	170 123	0.00
4 282	Sun Hung Kai Properties Ltd. - ADR	USD	63 833	62 132	0.00
1 603	Sun Hydraulics Corp.	USD	90 814	87 812	0.00
6 991	Suncor Energy, Inc.	USD	271 696	270 482	0.01
16 856	Superior Energy Services, Inc.	USD	168 929	164 177	0.00
11 600	Superior Industries International, Inc.	USD	201 653	197 780	0.01
1 424	Surgery Partners, Inc.	USD	22 884	23 496	0.00
96 030	Symantec Corp.	USD	1 926 300	2 043 518	0.06
594	Synchrony Financial	USD	18 563	18 462	0.00
503	SYNEOS HEALTH, Inc.	USD	24 908	25 930	0.00
44 595	Synnex Corp.	USD	4 238 129	3 777 197	0.10
345 443	Synovus Financial Corp.	USD	16 889 307	15 817 835	0.44
44 360	Tailored Brands, Inc.	USD	1 137 863	1 117 428	0.03
101 374	Taiwan Semiconductor Manufacturing Co. Ltd. - ADR	USD	4 207 029	4 476 676	0.12
212 528	Take-Two Interactive Software, Inc.	USD	25 806 586	29 326 739	0.81
4 118	TAL Education Group - ADR	USD	125 948	105 874	0.00
177 327	Talend S.A. - ADR	USD	11 088 098	12 366 785	0.34
170 988	Tallgrass Energy GP LP	USD	3 965 171	4 031 897	0.11
80 949	Target Corp.	USD	6 837 152	7 140 511	0.20
328 803	Tata Motors Ltd. - ADR	USD	5 473 397	5 050 414	0.14
173 912	Technogym SpA 144A	EUR	2 002 238	2 135 126	0.06
2 863 286	Telecom Italia SpA	EUR	1 654 556	1 541 132	0.04
10 641	Telecom Italia SpA - ADR	USD	69 248	63 846	0.00
4 114	Teleflex, Inc.	USD	999 435	1 094 694	0.03

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
93 297	Tenaris S.A.	EUR	1 619 645	1 563 699	0.04
822	Tencent Hldg. Ltd. - ADR	USD	34 928	33 570	0.00
2 644	Tenneco, Inc. - A	USD	120 496	111 418	0.00
2 268	Teradata Corp.	USD	86 088	85 526	0.00
96 190	Ternium S.A. - ADR	USD	2 818 722	2 913 595	0.08
20 507	Texas Capital Bancshares, Inc.	USD	1 704 836	1 694 904	0.05
99 222	Texas Instruments, Inc.	USD	11 159 052	10 645 528	0.29
303 338	Thor Industries, Inc.	USD	29 213 267	25 389 391	0.70
30 101	Tidewater, Inc.	USD	938 418	938 850	0.03
85 562	Tiffany & Co.	USD	9 683 505	11 034 931	0.31
374	Tilly's, Inc. - A	USD	6 919	7 087	0.00
271 860	Tim Participacoes S.A. - ADR	USD	4 596 102	3 939 251	0.11
39 440	Timken Co.	USD	1 979 186	1 966 084	0.05
120 713	Tivity Health, Inc.	USD	4 101 936	3 880 923	0.11
297 526	Toll Brothers, Inc.	USD	10 653 594	9 827 284	0.27
225 216	TopBuild Corp.	USD	15 299 527	12 796 773	0.35
58 669	TPG Pace Hldg. Corp.	USD	624 825	619 545	0.02
44 481	Tractor Supply Co.	USD	3 643 405	4 042 433	0.11
5 009	TransDigm Group, Inc.	USD	1 773 054	1 864 851	0.05
491 480	Transocean Ltd.	USD	5 562 130	6 856 146	0.19
47 714	Transportadora de Gas del Sur S.A. - B	USD	786 028	692 807	0.02
132 518	Tribune Media Co. - A	USD	4 719 221	5 092 667	0.14
2 584	Tricida, Inc.	USD	72 718	78 941	0.00
28 780	TriState Capital Hldg., Inc.	USD	810 007	794 328	0.02
115 757	Tronox Ltd. - A	USD	2 058 310	1 383 296	0.04
99 006	TTM Technologies, Inc.	USD	1 841 494	1 575 185	0.04
101 188	Turtle Beach Corp.	USD	2 308 844	2 017 689	0.06
48 443	Twenty-First Century Fox, Inc. - A	USD	2 191 247	2 244 364	0.06
21 529	Twenty-First Century Fox, Inc. - B	USD	962 070	986 459	0.03
3 049	Tyler Technologies, Inc.	USD	731 229	747 188	0.02
36 069	Ulta Salon Cosmetics & Fragrance, Inc.	USD	9 960 710	10 175 786	0.28
9 042	Ultrapar Participacoes S.A. - ADR	USD	83 840	83 729	0.00
34 520	Umpqua Hldg. Corp.	USD	721 544	718 016	0.02
1 369 251	Unipol Gruppo SpA	EUR	5 958 678	6 100 715	0.17
40 866	United Rentals, Inc.	USD	6 645 595	6 685 678	0.19
273 967	Univar, Inc.	USD	8 045 657	8 399 828	0.23
105	Universal Health Services, Inc. - B	USD	12 053	13 423	0.00
71 707	US Concrete, Inc.	USD	3 581 662	3 287 766	0.09
15 474	US Foods Hldg. Corp.	USD	490 311	476 909	0.01
82 019	US Xpress Enterprises, Inc. - A	USD	1 240 373	1 131 862	0.03
19 418	USG Corp.	USD	832 785	840 994	0.02
53 177	Vail Resorts, Inc.	USD	14 723 444	14 592 832	0.40
106 511	Vale S.A. - ADR	USD	1 595 351	1 580 623	0.04
30 910	Valero Energy Corp.	USD	3 568 385	3 516 013	0.10
60 222	Vector Group Ltd.	USD	844 620	829 859	0.02
53 444	Vectren Corp.	USD	3 812 554	3 820 712	0.11
10 955	Vectrus, Inc.	USD	385 458	341 686	0.01

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
171 564	Vericel Corp.	USD	2 250 895	2 427 631	0.07
57 329	Veritex Hldg., Inc.	USD	1 677 269	1 620 118	0.05
3 493	Veritone, Inc.	USD	63 124	36 432	0.00
115 584	Vertex Pharmaceuticals, Inc.	USD	17 876 328	22 277 660	0.62
11 836	Viacom, Inc. - B	USD	395 796	399 583	0.01
67 603	VICI Properties, Inc.	USD	1 451 468	1 461 577	0.04
10 385	Victory Capital Hldg., Inc. - A	USD	100 720	99 073	0.00
364 520	Vishay Intertechnology, Inc.	USD	8 214 837	7 417 982	0.21
115 687	Vocera Communications, Inc.	USD	3 605 264	4 231 830	0.12
681 840	Vonage Hldg. Corp.	USD	8 062 232	9 654 854	0.27
85 388	Voya Financial, Inc.	USD	4 227 339	4 241 222	0.12
17 840	Voyager Therapeutics, Inc.	USD	332 285	337 533	0.01
18 949	Warrior Met Coal, Inc.	USD	528 727	512 381	0.01
20 543	Waste Management, Inc.	USD	1 766 421	1 856 265	0.05
15 895	Webster Financial Corp.	USD	938 546	937 169	0.03
4 372	Welbilt, Inc.	USD	93 972	91 287	0.00
92 813	WellCare Health Plans, Inc.	USD	26 395 687	29 745 638	0.82
629	Whiting Petroleum Corp.	USD	30 688	33 362	0.00
119	Willis Towers Watson Plc.	USD	16 779	16 772	0.00
3 540	Willscot Corp.	USD	50 328	60 711	0.00
78 599	Winnebago Industries, Inc.	USD	2 852 719	2 605 557	0.07
232 048	Wolverine World Wide, Inc.	USD	7 250 241	9 061 474	0.25
1 136	Worldpay, Inc. - A	USD	109 958	115 043	0.00
619 905	Wright Medical Group NV	USD	16 312 014	17 989 643	0.50
501	Xeris Pharmaceuticals, Inc.	USD	9 669	8 808	0.00
237 756	Yandex NV - A	USD	7 906 190	7 819 795	0.22
1 694	Yext, Inc.	USD	40 340	40 148	0.00
126 727	Yum China Hldg., Inc.	USD	4 441 283	4 449 385	0.12
58 466	Zagg, Inc.	USD	876 283	862 374	0.02
145 247	Zai Lab Ltd. - ADR	USD	2 679 517	2 829 412	0.08
92 756	Zoetis, Inc.	USD	7 937 161	8 492 739	0.24
54 035	Zscaler, Inc.	USD	2 237 049	2 203 547	0.06
76 612	Zynga, Inc. - A	USD	306 917	307 214	0.01
	Total Shares		2 333 347 000	2 378 472 855	65.84
Warrants					
6 755	Alta Mesa Resources, Inc.	USD	16 467	3 377	0.00
32 558	Kayne Anderson Acquisition Corp.	USD	50 465	45 255	0.00
95 547	Landcadia Hldg., Inc.	USD	76 409	113 701	0.00
33 141	Magnolia Oil & Gas Corp.	USD	87 495	155 763	0.01
100 317	Willscot Corp.	USD	93 295	298 945	0.01
	Total Warrants		324 131	617 041	0.02
Other transferable securities					
Shares					
158	Kenmare Resources Plc. (a)	GBP	0	0	0.00
	Total Shares		0	0	0.00

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Rights					
10 159	Spaxs SpA 0.000% 04/10/2018 (a)	EUR	0	0	0.00
	Total Rights		0	0	0.00
	Total Investments		2 333 671 131	2 379 089 896	65.86

(a) These securities are fair valued. See Notes 2.2.6 and 9.

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Equity	EUR	Assicurazioni Generali SpA	Eurex Deutschland	21/12/2018	268	–	264 590	-
Equity	EUR	BNP Paribas	Eurex Deutschland	21/12/2018	82	–	287 634	(6 857)
Equity	EUR	Daimler AG	Eurex Deutschland	21/12/2018	63	–	267 087	11 708
Equity	EUR	Eni SpA	Eurex Deutschland	21/12/2018	273	–	260 013	9 513
Equity	EUR	Intesa Sanpaolo	Eurex Deutschland	21/12/2018	1 200	–	282 941	4 181
Equity	EUR	Repsol S.A.	Eurex Deutschland	21/12/2018	199	–	205 713	20 802
Equity	EUR	Royal Dutch Shell	Eurex Deutschland	21/12/2018	146	–	269 631	6 783
Equity	EUR	Royal Philips	Eurex Deutschland	21/12/2018	235	–	218 362	(4 094)
Equity	EUR	Société Générale	Eurex Deutschland	21/12/2018	116	–	296 415	2 021
Index	EUR	Amsterdam Index	Euronext EQF	19/10/2018	4	–	510 549	7 015
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	19/10/2018	5	–	318 803	7 159
Index	EUR	DAX Index	Eurex Deutschland	21/12/2018	–	1	355 462	3 347
Index	USD	Energy Select Sector Index	Chicago Mercantile Exchange	21/12/2018	–	12	917 520	(22 200)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	21/12/2018	–	366	14 398 436	93 026
Index	GBP	FTSE 100 Index	ICE Futures Europe	21/12/2018	–	94	9 177 001	(212 489)
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2018	–	7 982	95 085 575	(1 788 226)
Index	EUR	FTSE MIB Index	Borsa Italiana	21/12/2018	2	–	240 210	(3 996)
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2018	–	29	5 165 772	(49 331)
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2018	–	55	3 888 356	(61 607)
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	19/10/2018	5	–	544 046	(2 497)
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2018	43	–	1 165 203	7 345
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2018	–	2	82 120	(80)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	16	2 449 680	(42 849)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	13/12/2018	–	52	5 526 874	(207 061)
Index	SEK	OMX 30 Index	NASDAQ OMX Nordic	19/10/2018	61	–	1 138 623	21 435
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	21/12/2018	–	138	11 735 520	145 185
Index	USD	S&P 500 Annual Dividend Index	Chicago Mercantile Exchange	17/12/2021	–	4	62 300	(900)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	233	34 006 350	(127 256)
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	19	3 847 880	32 436
Index	USD	SGX Nifty 50 Index	Singapore Exchange (was SIMEX)	25/10/2018	–	65	1 424 670	18 024
Index	AUD	SPI 200 Index	Australian Stock Exchange	20/12/2018	–	28	3 137 169	(13 672)
Total Futures contracts							197 530 505	(2 153 135)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	2 451 500 000	USD	2 858 316 602	02/10/2018	State Street Bank London	(10 900 473)
GBP	210 710 000	USD	274 186 921	02/10/2018	State Street Bank London	589 370
JPY	21 228 000 000	USD	191 814 706	02/10/2018	State Street Bank London	(4 923 830)
USD	17 292 131	EUR	14 800 000	02/10/2018	State Street Bank London	101 938
USD	1 184 728	GBP	900 000	02/10/2018	State Street Bank London	11 084
USD	177 885	JPY	20 000 000	02/10/2018	State Street Bank London	1 806
AUD	4 000 000	USD	2 882 028	19/12/2018	State Street Bank London	13 887
CNH	43 000 000	USD	6 273 361	19/12/2018	Deutsche Bank AG	(42 650)
CNH	117 000 000	USD	17 000 066	19/12/2018	Merrill Lynch International Ltd.	(46 734)
DKK	30 000 000	USD	4 720 045	19/12/2018	State Street Bank London	(14 671)
EUR	9 000 000	USD	10 520 261	19/12/2018	State Street Bank London	1 723
HKD	28 000 000	USD	3 586 162	19/12/2018	State Street Bank London	(3 892)
IDR	25 000 000 000	USD	1 668 335	19/12/2018	Merrill Lynch International Ltd.	(12 450)
INR	850 000 000	USD	11 535 218	19/12/2018	Merrill Lynch International Ltd.	38 779
JPY	850 000 000	USD	7 610 873	19/12/2018	State Street Bank London	(81 153)
MYR	55 000 000	USD	13 231 005	19/12/2018	UBS AG	55 516
SEK	109 000 000	USD	12 320 531	19/12/2018	State Street Bank London	19 971
THB	1 190 000 000	USD	36 414 838	19/12/2018	Merrill Lynch International Ltd.	473 482
TWD	200 000 000	USD	6 537 834	19/12/2018	Merrill Lynch International Ltd.	67 186
USD	8 291 186	CHF	8 000 000	19/12/2018	State Street Bank London	40 128
USD	6 305 017	CNH	43 000 000	19/12/2018	Deutsche Bank AG	74 305
USD	335 465 400	CNH	2 305 000 000	19/12/2018	Merrill Lynch International Ltd.	1 470 275
USD	161 955 316	EUR	138 000 000	19/12/2018	State Street Bank London	618 227
USD	14 421 517	GBP	11 000 000	19/12/2018	State Street Bank London	23 216
USD	18 543 945	HKD	145 000 000	19/12/2018	State Street Bank London	(7 094)
USD	13 724 809	IDR	215 000 000 000	19/12/2018	Merrill Lynch International Ltd.	(515 803)
USD	76 720 113	INR	5 600 000 000	19/12/2018	Merrill Lynch International Ltd.	467 893

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	9 931 434	JPY	1 100 000 000	19/12/2018	State Street Bank London	187 091
USD	11 653 698	KRW	13 000 000 000	19/12/2018	Merrill Lynch International Ltd.	(77 778)
USD	8 455 304	MYR	35 000 000	19/12/2018	UBS AG	244
USD	1 006 837	SEK	9 000 000	19/12/2018	State Street Bank London	(12 103)
USD	2 472 935	THB	80 000 000	19/12/2018	Merrill Lynch International Ltd.	(6 952)
USD	16 346 811	TWD	500 000 000	19/12/2018	Merrill Lynch International Ltd.	(165 739)
Total forward foreign exchange contracts						(12 555 201)

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 3.11% of the NAV.

Contracts for difference

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

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Barclays Bank Plc.	Agriculture	Equity	Long	70 465	(16 015)
Barclays Bank Plc.	Agriculture	Equity	Short	807 930	4 418
Barclays Bank Plc.	Auto Manufacturers	Equity	Short	40 624 253	(677 946)
Barclays Bank Plc.	Auto Parts & Equipment	Equity	Short	10 156 917	(380 046)
Barclays Bank Plc.	Banks	Equity	Long	6 280 983	(120 768)
Barclays Bank Plc.	Banks	Equity	Short	1 810 913	21 133
Barclays Bank Plc.	Beverages	Equity	Short	2 332 337	(186 758)
Barclays Bank Plc.	Biotechnology	Equity	Short	214 704	(21 731)
Barclays Bank Plc.	Building Materials	Equity	Long	3 764 480	185 922
Barclays Bank Plc.	Building Materials	Equity	Short	41 642 910	799 916
Barclays Bank Plc.	Chemicals	Equity	Long	27 992 471	567 140
Barclays Bank Plc.	Chemicals	Equity	Short	31 644 220	830 534
Barclays Bank Plc.	Coal	Equity	Long	1 548 897	(11 935)
Barclays Bank Plc.	Commercial Services	Equity	Long	16 746 933	980 067
Barclays Bank Plc.	Commercial Services	Equity	Short	2 782 172	(61 200)
Barclays Bank Plc.	Computers	Equity	Long	6 840 114	1 991 919
Barclays Bank Plc.	Computers	Equity	Short	1 718 888	(45 658)
Barclays Bank Plc.	Cosmetics/Personal Care	Equity	Long	124 224	3 153
Barclays Bank Plc.	Distribution/Wholesale	Equity	Long	6 599 935	145 426
Barclays Bank Plc.	Distribution/Wholesale	Equity	Short	667 265	(6 011)

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

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

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Barclays Bank Plc.	Diversified Financial Services	Equity	Long	3 480 141	(11 188)
Barclays Bank Plc.	Diversified Financial Services	Equity	Short	4 787 118	160 128
Barclays Bank Plc.	Electric	Equity	Short	10 059 316	177 554
Barclays Bank Plc.	Electronics	Equity	Long	2 758 794	25 972
Barclays Bank Plc.	Electronics	Equity	Short	1 066 389	(46 170)
Barclays Bank Plc.	Energy-Alternate Sources	Equity	Short	651 857	4 981
Barclays Bank Plc.	Engineering & Construction	Equity	Long	2 181 547	(185 042)
Barclays Bank Plc.	Engineering & Construction	Equity	Short	9 618 164	(250 874)
Barclays Bank Plc.	Entertainment	Equity	Long	128 296	122
Barclays Bank Plc.	Entertainment	Equity	Short	6 630	478
Barclays Bank Plc.	Food	Equity	Long	3 514 161	409 281
Barclays Bank Plc.	Food	Equity	Short	19 215 339	(38 670)
Barclays Bank Plc.	Forest Products & Paper	Equity	Long	4 610 751	68 989
Barclays Bank Plc.	Forest Products & Paper	Equity	Short	1 189 373	(39 422)
Barclays Bank Plc.	Hand/Machine Tools	Equity	Long	284 069	578
Barclays Bank Plc.	Hand/Machine Tools	Equity	Short	4 152 551	(57 946)
Barclays Bank Plc.	Healthcare-Services	Equity	Short	4 018 428	(55 640)
Barclays Bank Plc.	Home Builders	Equity	Long	962 253	45 639
Barclays Bank Plc.	Home Builders	Equity	Short	7 698 048	366 080
Barclays Bank Plc.	Home Furnishings	Equity	Long	2 640 755	(383 639)
Barclays Bank Plc.	Home Furnishings	Equity	Short	2 535 454	(161 831)
Barclays Bank Plc.	Household Products/Wares	Equity	Short	110 402	(2 260)
Barclays Bank Plc.	Insurance	Equity	Long	18 927 232	293 028
Barclays Bank Plc.	Insurance	Equity	Short	8 339 939	(181 660)
Barclays Bank Plc.	Internet	Equity	Long	792 265	22 434
Barclays Bank Plc.	Internet	Equity	Short	38 045 201	(2 260 703)
Barclays Bank Plc.	Investment Companies	Equity	Long	2 158 869	(89 015)
Barclays Bank Plc.	Iron/Steel	Equity	Long	32 133	605
Barclays Bank Plc.	Iron/Steel	Equity	Short	588 264	(21 207)
Barclays Bank Plc.	Leisure Time	Equity	Short	1 480 205	(52 035)
Barclays Bank Plc.	Machinery-Construction & Mining	Equity	Short	8 063 303	(320 528)
Barclays Bank Plc.	Machinery-Diversified	Equity	Long	2 862 394	(895)
Barclays Bank Plc.	Machinery-Diversified	Equity	Short	22 729 287	(649 805)
Barclays Bank Plc.	Media	Equity	Short	419 297	15 957
Barclays Bank Plc.	Metal Fabricate/Hardware	Equity	Short	8 797 798	(180 596)
Barclays Bank Plc.	Mining	Equity	Long	766 742	16 319
Barclays Bank Plc.	Mining	Equity	Short	8 420 739	(672 336)
Barclays Bank Plc.	Miscellaneous Manufacturing	Equity	Long	5 839 164	(151 826)
Barclays Bank Plc.	Miscellaneous Manufacturing	Equity	Short	885 636	(69 046)
Barclays Bank Plc.	Office/Business Equipment	Equity	Short	279 685	(1 944)
Barclays Bank Plc.	Oil & Gas	Equity	Long	14 195 445	94 804
Barclays Bank Plc.	Oil & Gas	Equity	Short	1 173 991	(106 084)
Barclays Bank Plc.	Oil & Gas Services	Equity	Long	3 742 819	99 885
Barclays Bank Plc.	Oil & Gas Services	Equity	Short	34 156 181	(1 399 068)
Barclays Bank Plc.	Pharmaceuticals	Equity	Long	28 727 230	601 194
Barclays Bank Plc.	Pharmaceuticals	Equity	Short	3 939 591	42 472
Barclays Bank Plc.	Private Equity	Equity	Long	1 042 157	26 535

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Barclays Bank Plc.	Private Equity	Equity	Short	665 947	(26 203)
Barclays Bank Plc.	Real Estate	Equity	Short	2 966 128	35 656
Barclays Bank Plc.	REITS	Equity	Short	6 166 433	239 578
Barclays Bank Plc.	Retail	Equity	Long	1 154 283	6 573
Barclays Bank Plc.	Retail	Equity	Short	56 265 152	(2 712 972)
Barclays Bank Plc.	Semiconductors	Equity	Long	2 936 016	62 686
Barclays Bank Plc.	Semiconductors	Equity	Short	542 443	1 570
Barclays Bank Plc.	Software	Equity	Long	31 342	(2 407)
Barclays Bank Plc.	Software	Equity	Short	2 299 776	(28 883)
Barclays Bank Plc.	Telecommunications	Equity	Long	3 683 721	155 961
Barclays Bank Plc.	Telecommunications	Equity	Short	18 449 235	(543 086)
Barclays Bank Plc.	Toys/Games/Hobbies	Equity	Long	4 781 670	18 303
Barclays Bank Plc.	Transportation	Equity	Long	2 202 572	(1 618)
Barclays Bank Plc.	Transportation	Equity	Short	924 976	(62 943)
Credit Suisse AG	Advertising	Equity	Long	2 848 802	267 484
Credit Suisse AG	Aerospace/Defense	Equity	Long	16 738 658	353 308
Credit Suisse AG	Agriculture	Equity	Long	2 269 961	20 189
Credit Suisse AG	Agriculture	Equity	Short	17 439	(305)
Credit Suisse AG	Airlines	Equity	Long	6 682 294	(352 422)
Credit Suisse AG	Airlines	Equity	Short	544 100	25 574
Credit Suisse AG	Apparel	Equity	Long	10 663 023	1 497 894
Credit Suisse AG	Apparel	Equity	Short	1 195 805	16 736
Credit Suisse AG	Auto Manufacturers	Equity	Long	778 226	22 535
Credit Suisse AG	Auto Parts & Equipment	Equity	Long	536 418	(7 227)
Credit Suisse AG	Auto Parts & Equipment	Equity	Short	9 981 517	297 949
Credit Suisse AG	Banks	Equity	Long	12 308 171	(184 809)
Credit Suisse AG	Banks	Equity	Short	1 256 301	(576)
Credit Suisse AG	Beverages	Equity	Long	5 867 751	(110 793)
Credit Suisse AG	Beverages	Equity	Short	8 815 180	140 508
Credit Suisse AG	Biotechnology	Equity	Short	5 721 238	926 963
Credit Suisse AG	Building Materials	Equity	Long	14 325 101	165 714
Credit Suisse AG	Building Materials	Equity	Short	1 687 473	(170 732)
Credit Suisse AG	Chemicals	Equity	Long	28 926 145	(1 691 179)
Credit Suisse AG	Chemicals	Equity	Short	2 912 033	(3 033)
Credit Suisse AG	Commercial Services	Equity	Long	27 267 748	720 307
Credit Suisse AG	Commercial Services	Equity	Short	3 386 835	(317 509)
Credit Suisse AG	Computers	Equity	Long	2 313 430	(298 510)
Credit Suisse AG	Computers	Equity	Short	20 551 345	(275 150)
Credit Suisse AG	Cosmetics/Personal Care	Equity	Long	1 747 346	98 715
Credit Suisse AG	Cosmetics/Personal Care	Equity	Short	8 642 417	(193 291)
Credit Suisse AG	Distribution/Wholesale	Equity	Long	2 416 954	(74 793)
Credit Suisse AG	Distribution/Wholesale	Equity	Short	12 965 817	1 812 499
Credit Suisse AG	Diversified Financial Services	Equity	Long	80 596 519	(993 377)
Credit Suisse AG	Diversified Financial Services	Equity	Short	1 495 722	(51 412)
Credit Suisse AG	Electric	Equity	Long	2 103 647	80 812
Credit Suisse AG	Electric	Equity	Short	176 431	21 922
Credit Suisse AG	Electrical Components & Equipment	Equity	Long	3 801 989	(179 675)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse AG	Electrical Components & Equipment	Equity	Short	7 376 487	(286 124)
Credit Suisse AG	Electronics	Equity	Long	22 529 415	(577 947)
Credit Suisse AG	Electronics	Equity	Short	53 376 022	4 620 499
Credit Suisse AG	Energy-Alternate Sources	Equity	Long	176 912	4 484
Credit Suisse AG	Energy-Alternate Sources	Equity	Short	1 254 168	(120 873)
Credit Suisse AG	Engineering & Construction	Equity	Long	8 893 455	455 682
Credit Suisse AG	Engineering & Construction	Equity	Short	4 870 238	(300 930)
Credit Suisse AG	Entertainment	Equity	Long	1 948 258	56 877
Credit Suisse AG	Entertainment	Equity	Short	91 752	(322)
Credit Suisse AG	Environmental Control	Equity	Long	402 049	(45 540)
Credit Suisse AG	Environmental Control	Equity	Short	219 107	1 073
Credit Suisse AG	Equity Fund	Equity	Long	76 317	(3 272)
Credit Suisse AG	Food	Equity	Long	14 549 045	527 353
Credit Suisse AG	Food	Equity	Short	2 642 525	446 125
Credit Suisse AG	Forest Products & Paper	Equity	Long	9 206 805	6 394
Credit Suisse AG	Forest Products & Paper	Equity	Short	2 259 494	(205 152)
Credit Suisse AG	Hand/Machine Tools	Equity	Short	21 435	7 618
Credit Suisse AG	Healthcare-Products	Equity	Long	3 882 370	20 003
Credit Suisse AG	Healthcare-Products	Equity	Short	1 280 947	(7 969)
Credit Suisse AG	Healthcare-Services	Equity	Long	2 559 981	141 824
Credit Suisse AG	Healthcare-Services	Equity	Short	6 818 149	275 771
Credit Suisse AG	Holding Companies-Diversified	Equity	Long	71 011	3 447
Credit Suisse AG	Holding Companies-Diversified	Equity	Short	76 308	3 612
Credit Suisse AG	Home Builders	Equity	Long	39 204 194	(182 642)
Credit Suisse AG	Home Furnishings	Equity	Long	9 310 427	(1 031 507)
Credit Suisse AG	Home Furnishings	Equity	Short	2 956 100	597 805
Credit Suisse AG	Insurance	Equity	Long	35 014 499	2 737 062
Credit Suisse AG	Insurance	Equity	Short	1 919 525	(25 700)
Credit Suisse AG	Internet	Equity	Long	6 411 477	(139 946)
Credit Suisse AG	Internet	Equity	Short	2 131 770	(9 259)
Credit Suisse AG	Investment Companies	Equity	Short	91 061	1 329
Credit Suisse AG	Iron/Steel	Equity	Long	9 703 559	46 492
Credit Suisse AG	Iron/Steel	Equity	Short	1 228 584	(18 402)
Credit Suisse AG	Leisure Time	Equity	Long	17 364 350	643 602
Credit Suisse AG	Leisure Time	Equity	Short	472 507	(24 390)
Credit Suisse AG	Lodging	Equity	Long	857 327	8 465
Credit Suisse AG	Machinery-Construction & Mining	Equity	Long	1 527 917	478
Credit Suisse AG	Machinery-Construction & Mining	Equity	Short	593 774	(79 239)
Credit Suisse AG	Machinery-Diversified	Equity	Long	139 368	1 271
Credit Suisse AG	Machinery-Diversified	Equity	Short	43 705	274
Credit Suisse AG	Media	Equity	Long	1 739 511	42 698
Credit Suisse AG	Metal Fabricate/Hardware	Equity	Long	3 719 642	(118 384)
Credit Suisse AG	Metal Fabricate/Hardware	Equity	Short	414 877	4 443
Credit Suisse AG	Mining	Equity	Long	17 309 476	596 582
Credit Suisse AG	Mining	Equity	Short	499 727	56 550
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Long	7 257 997	(87 752)
Credit Suisse AG	Miscellaneous Manufacturing	Equity	Short	12 270 643	472 872

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Credit Suisse AG	Oil & Gas	Equity	Long	40 571 686	2 357 548
Credit Suisse AG	Oil & Gas Services	Equity	Long	1 063 138	(3 830)
Credit Suisse AG	Packaging & Containers	Equity	Long	3 431 459	(3 229)
Credit Suisse AG	Pharmaceuticals	Equity	Long	6 959 664	277 037
Credit Suisse AG	Pharmaceuticals	Equity	Short	1 464 694	230 498
Credit Suisse AG	Private Equity	Equity	Long	12 731 474	133 394
Credit Suisse AG	REITS	Equity	Long	96 990	(27)
Credit Suisse AG	REITS	Equity	Short	685 583	50 053
Credit Suisse AG	Retail	Equity	Long	18 132 094	443 329
Credit Suisse AG	Retail	Equity	Short	11 072 272	(120 833)
Credit Suisse AG	Semiconductors	Equity	Long	26 894 213	(264 238)
Credit Suisse AG	Semiconductors	Equity	Short	17 482 522	759 233
Credit Suisse AG	Shipbuilding	Equity	Long	3 183 246	272 688
Credit Suisse AG	Software	Equity	Long	9 677 317	163 432
Credit Suisse AG	Software	Equity	Short	21 072 188	3 134 543
Credit Suisse AG	Storage/Warehousing	Equity	Long	307 569	(16 532)
Credit Suisse AG	Telecommunications	Equity	Long	216 411	(717)
Credit Suisse AG	Telecommunications	Equity	Short	5 091 495	405 220
Credit Suisse AG	Textiles	Equity	Long	419 133	4 794
Credit Suisse AG	Toys/Games/Hobbies	Equity	Long	67 818	778
Credit Suisse AG	Toys/Games/Hobbies	Equity	Short	1 743 359	117 653
Credit Suisse AG	Transportation	Equity	Long	1 663 038	11 266
Credit Suisse AG	Transportation	Equity	Short	438 325	71
Credit Suisse AG	Water	Equity	Long	353 775	20 962
Credit Suisse Securities (Europe) Limited	Banks	Equity	Short	263 494	(667)
Credit Suisse Securities (Europe) Limited	Coal	Equity	Short	45 965	(268)
Credit Suisse Securities (Europe) Limited	Electronics	Equity	Short	112 286	(546)
Credit Suisse Securities (Europe) Limited	Engineering & Construction	Equity	Short	39 177	(91)
Credit Suisse Securities (Europe) Limited	Environmental Control	Equity	Short	20 040	(33)
Credit Suisse Securities (Europe) Limited	Food	Equity	Short	198	(15)
Credit Suisse Securities (Europe) Limited	Forest Products & Paper	Equity	Short	38 843	(969)
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Long	1 297 256	133 690
Credit Suisse Securities (Europe) Limited	Future Index	Derivatives	Short	5 926 815	(73 423)
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Short	18 501	(2 114)
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Short	16 952	223
Credit Suisse Securities (Europe) Limited	Software	Equity	Short	644	(21)
Deutsche Bank AG	Advertising	Equity	Long	4 184 656	(5 547)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Advertising	Equity	Short	4 871 417	333 089
Deutsche Bank AG	Agriculture	Equity	Short	1 015 433	(60 579)
Deutsche Bank AG	Apparel	Equity	Long	2 212 898	82 466
Deutsche Bank AG	Apparel	Equity	Short	2 357 894	(82 803)
Deutsche Bank AG	Auto Manufacturers	Equity	Long	2 833 154	161 021
Deutsche Bank AG	Auto Manufacturers	Equity	Short	6 746 828	121 055
Deutsche Bank AG	Auto Parts & Equipment	Equity	Long	3 689 517	117 689
Deutsche Bank AG	Auto Parts & Equipment	Equity	Short	2 052 570	(70 314)
Deutsche Bank AG	Banks	Equity	Long	2 838 746	(13 968)
Deutsche Bank AG	Banks	Equity	Short	9 104 390	341 755
Deutsche Bank AG	Beverages	Equity	Long	746 212	75 659
Deutsche Bank AG	Beverages	Equity	Short	5 600 076	(5 984)
Deutsche Bank AG	Biotechnology	Equity	Long	1 130 035	71 870
Deutsche Bank AG	Biotechnology	Equity	Short	16 899	659
Deutsche Bank AG	Building Materials	Equity	Long	2 769 084	16 783
Deutsche Bank AG	Building Materials	Equity	Short	23 522 722	173 492
Deutsche Bank AG	Chemicals	Equity	Long	19 972 846	236 820
Deutsche Bank AG	Chemicals	Equity	Short	8 949 417	500 068
Deutsche Bank AG	Commercial Services (a)	Equity	Long	7 785 324	(122 897)
Deutsche Bank AG	Commercial Services	Equity	Short	4 379 105	(95 501)
Deutsche Bank AG	Computers	Equity	Long	14 695 785	870 941
Deutsche Bank AG	Computers	Equity	Short	2 157 218	100 816
Deutsche Bank AG	Cosmetics/Personal Care	Equity	Long	3 055 369	94 808
Deutsche Bank AG	Cosmetics/Personal Care	Equity	Short	114 364	(214)
Deutsche Bank AG	Distribution/Wholesale	Equity	Long	4 669 262	245 670
Deutsche Bank AG	Distribution/Wholesale	Equity	Short	710 576	24 345
Deutsche Bank AG	Diversified Financial Services	Equity	Long	6 253 611	129 762
Deutsche Bank AG	Diversified Financial Services	Equity	Short	5 981 177	387 451
Deutsche Bank AG	Electric	Equity	Short	31 772	(459)
Deutsche Bank AG	Electrical Components & Equipment	Equity	Long	257 023	(2 803)
Deutsche Bank AG	Electrical Components & Equipment	Equity	Short	3 765 681	99 437
Deutsche Bank AG	Electronics	Equity	Long	16 662 353	177 235
Deutsche Bank AG	Electronics	Equity	Short	1 872 960	5 310
Deutsche Bank AG	Engineering & Construction	Equity	Long	3 419 791	145 961
Deutsche Bank AG	Engineering & Construction	Equity	Short	10 328 513	175 670
Deutsche Bank AG	Entertainment	Equity	Long	4 294 819	(183 469)
Deutsche Bank AG	Entertainment	Equity	Short	904 622	1 851
Deutsche Bank AG	Food	Equity	Long	3 437 174	217 103
Deutsche Bank AG	Food	Equity	Short	9 921 101	(344 419)
Deutsche Bank AG	Food Service	Equity	Long	137 993	(2 555)
Deutsche Bank AG	Forest Products & Paper	Equity	Short	1 024 493	(58 770)
Deutsche Bank AG	Hand/Machine Tools	Equity	Long	422 934	1 067
Deutsche Bank AG	Hand/Machine Tools	Equity	Short	1 054 585	4 510
Deutsche Bank AG	Healthcare-Products	Equity	Long	1 135 570	71 270
Deutsche Bank AG	Healthcare-Products	Equity	Short	355 117	(3 864)
Deutsche Bank AG	Healthcare-Services	Equity	Long	1 335 445	91 300
Deutsche Bank AG	Healthcare-Services	Equity	Short	13 341 524	(947 578)

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

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

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Home Builders	Equity	Long	364 485	9 744
Deutsche Bank AG	Home Builders	Equity	Short	1 877 757	12 247
Deutsche Bank AG	Home Furnishings	Equity	Short	4 577 399	(275 132)
Deutsche Bank AG	Household Products/Wares	Equity	Short	1 241 974	(25 202)
Deutsche Bank AG	Insurance	Equity	Long	10 645 561	197 286
Deutsche Bank AG	Insurance	Equity	Short	301 632	25 257
Deutsche Bank AG	Internet	Equity	Long	5 004 897	138 105
Deutsche Bank AG	Internet	Equity	Short	30 006 537	(2 706 775)
Deutsche Bank AG	Investment Companies	Equity	Short	260 076	(6 621)
Deutsche Bank AG	Iron/Steel	Equity	Long	1 224 896	27 696
Deutsche Bank AG	Iron/Steel	Equity	Short	8 685 904	(885 559)
Deutsche Bank AG	Leisure Time	Equity	Long	2 236 668	(145 090)
Deutsche Bank AG	Leisure Time	Equity	Short	570 167	(7 516)
Deutsche Bank AG	Lodging	Equity	Long	315 371	1 788
Deutsche Bank AG	Machinery-Construction & Mining	Equity	Long	31 817 639	820 337
Deutsche Bank AG	Machinery-Diversified	Equity	Long	6 084 986	(120 159)
Deutsche Bank AG	Machinery-Diversified	Equity	Short	2 518 458	(146 998)
Deutsche Bank AG	Media	Equity	Long	3 405 531	151 116
Deutsche Bank AG	Media	Equity	Short	1 146 863	(62 902)
Deutsche Bank AG	Metal Fabricate/Hardware	Equity	Long	1 240 991	64 666
Deutsche Bank AG	Metal Fabricate/Hardware	Equity	Short	17 568 570	(871 295)
Deutsche Bank AG	Mining	Equity	Long	1 735 153	57 481
Deutsche Bank AG	Mining	Equity	Short	18 497 374	(1 091 458)
Deutsche Bank AG	Miscellaneous Manufacturing	Equity	Long	8 163 651	420 384
Deutsche Bank AG	Miscellaneous Manufacturing	Equity	Short	71 488	(1 178)
Deutsche Bank AG	Office/Business Equipment	Equity	Long	1 179 601	40 838
Deutsche Bank AG	Office/Business Equipment	Equity	Short	1 529 498	(80 123)
Deutsche Bank AG	Oil & Gas	Equity	Long	6 566 287	34 993
Deutsche Bank AG	Oil & Gas	Equity	Short	4 304 967	(168 370)
Deutsche Bank AG	Packaging & Containers	Equity	Long	305 412	1 880
Deutsche Bank AG	Packaging & Containers	Equity	Short	224 980	4 466
Deutsche Bank AG	Pharmaceuticals	Equity	Long	14 607 533	1 205 444
Deutsche Bank AG	Pharmaceuticals	Equity	Short	3 522 373	(375 510)
Deutsche Bank AG	Real Estate	Equity	Long	15 394 455	741 874
Deutsche Bank AG	Real Estate	Equity	Short	1 111 504	(16 428)
Deutsche Bank AG	REITS	Equity	Long	161 683	(3 769)
Deutsche Bank AG	REITS	Equity	Short	193 481	2 258
Deutsche Bank AG	Retail	Equity	Long	31 796 067	2 004 916
Deutsche Bank AG	Retail	Equity	Short	6 178 134	(333 525)
Deutsche Bank AG	Semiconductors	Equity	Long	3 791 843	(6 803)
Deutsche Bank AG	Semiconductors	Equity	Short	2 320 248	229 076
Deutsche Bank AG	Software	Equity	Long	37 189 665	166 212
Deutsche Bank AG	Software	Equity	Short	645 357	(15 021)
Deutsche Bank AG	Telecommunications	Equity	Long	999 438	10 453
Deutsche Bank AG	Telecommunications	Equity	Short	39 476 619	(1 946 852)
Deutsche Bank AG	Textiles	Equity	Short	11 696	41
Deutsche Bank AG	Toys/Games/Hobbies	Equity	Long	180 107	6 164

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Transportation	Equity	Long	6 938 751	212 179
Deutsche Bank AG	Transportation	Equity	Short	5 018 559	(713 793)
Deutsche Bank AG	Water	Equity	Short	1 221 745	40 924
Goldman Sachs International	Advertising	Equity	Short	47 875 083	2 981 922
Goldman Sachs International	Aerospace/Defense	Equity	Long	5 979 760	308 554
Goldman Sachs International	Aerospace/Defense	Equity	Short	7 265 080	(471 678)
Goldman Sachs International	Agriculture	Equity	Long	3 715 332	(124 950)
Goldman Sachs International	Agriculture	Equity	Short	845 250	(30 807)
Goldman Sachs International	Airlines	Equity	Long	23 251 963	(1 481 626)
Goldman Sachs International	Airlines	Equity	Short	29 265 737	372 005
Goldman Sachs International	Apparel	Equity	Long	3 414 234	266 099
Goldman Sachs International	Apparel	Equity	Short	20 737 548	(237 738)
Goldman Sachs International	Auto Manufacturers	Equity	Long	1 945 503	19 520
Goldman Sachs International	Auto Manufacturers	Equity	Short	78 121 263	2 774 979
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	10 597 982	539 166
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	85 326 781	3 074 705
Goldman Sachs International	Banks	Equity	Long	27 968 775	(32 691)
Goldman Sachs International	Banks	Equity	Short	91 015 847	1 672 165
Goldman Sachs International	Beverages	Equity	Long	3 384 930	(55 400)
Goldman Sachs International	Beverages	Equity	Short	35 666 734	3 143 749
Goldman Sachs International	Biotechnology	Equity	Long	450 089	2 390
Goldman Sachs International	Biotechnology	Equity	Short	41 151 492	2 241 892
Goldman Sachs International	Building Materials	Equity	Long	5 090 675	120 945
Goldman Sachs International	Building Materials	Equity	Short	11 345 579	399 659
Goldman Sachs International	Chemicals	Equity	Long	15 638 513	322 384
Goldman Sachs International	Chemicals	Equity	Short	42 406 357	(700 106)
Goldman Sachs International	Coal	Equity	Long	1 308 055	39 841
Goldman Sachs International	Coal	Equity	Short	114 553	(11 833)
Goldman Sachs International	Commercial Services	Equity	Long	12 756 324	384 022
Goldman Sachs International	Commercial Services	Equity	Short	48 849 326	784 098
Goldman Sachs International	Computers	Equity	Long	423 269	43 281
Goldman Sachs International	Computers	Equity	Short	63 403 591	(4 163 182)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	2 804 983	16 909
Goldman Sachs International	Distribution/Wholesale	Equity	Short	12 207 799	618 909
Goldman Sachs International	Diversified Financial Services	Equity	Long	19 207 860	184 525
Goldman Sachs International	Diversified Financial Services	Equity	Short	51 467 415	(217 852)
Goldman Sachs International	Electric	Equity	Long	6 373 570	(66 309)
Goldman Sachs International	Electric	Equity	Short	34 487 038	552 843
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	11 514 282	226 591
Goldman Sachs International	Electrical Components & Equipment	Equity	Short	697 962	(168)
Goldman Sachs International	Electronics	Equity	Long	802 902	(58 157)
Goldman Sachs International	Electronics	Equity	Short	58 091 055	522 054
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	42 252 256	(666 435)
Goldman Sachs International	Engineering & Construction	Equity	Long	15 776 317	379 412
Goldman Sachs International	Engineering & Construction	Equity	Short	12 821 243	(350 586)
Goldman Sachs International	Entertainment	Equity	Short	13 630 504	(1 649 729)
Goldman Sachs International	Environmental Control	Equity	Long	135 491	(43 011)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Environmental Control	Equity	Short	2 172 748	(21 183)
Goldman Sachs International	Food	Equity	Long	6 771 865	(112 732)
Goldman Sachs International	Food	Equity	Short	101 387 110	3 472 832
Goldman Sachs International	Food Service	Equity	Short	186 363	(249)
Goldman Sachs International	Forest Products & Paper	Equity	Long	21 498 172	35 419
Goldman Sachs International	Forest Products & Paper	Equity	Short	2 505 040	161 720
Goldman Sachs International	Gas	Equity	Long	8 001 085	(182 242)
Goldman Sachs International	Gas	Equity	Short	5 376 728	201 681
Goldman Sachs International	Hand/Machine Tools	Equity	Long	4 210 916	318 412
Goldman Sachs International	Hand/Machine Tools	Equity	Short	1 377 865	53 096
Goldman Sachs International	Healthcare-Products	Equity	Long	6 386 283	708 692
Goldman Sachs International	Healthcare-Products	Equity	Short	22 138 036	(805 142)
Goldman Sachs International	Healthcare-Services	Equity	Short	27 616 542	(1 660 014)
Goldman Sachs International	Holding Companies-Diversified	Equity	Long	284 924	(6 466)
Goldman Sachs International	Holding Companies-Diversified	Equity	Short	7 142 737	530 915
Goldman Sachs International	Home Builders	Equity	Short	3 331 027	(7 960)
Goldman Sachs International	Home Furnishings	Equity	Long	12 708	485
Goldman Sachs International	Home Furnishings	Equity	Short	18 512 751	276 931
Goldman Sachs International	Household Products/Wares	Equity	Short	4 067 744	(53 347)
Goldman Sachs International	Housewares	Equity	Short	22 299 723	2 350 852
Goldman Sachs International	Insurance	Equity	Long	38 627 222	69 027
Goldman Sachs International	Insurance	Equity	Short	47 662 355	(1 180 550)
Goldman Sachs International	Internet	Equity	Long	3 522 022	252 728
Goldman Sachs International	Internet	Equity	Short	272 278 215	8 496 508
Goldman Sachs International	Investment Companies	Equity	Short	41 649	(5 673)
Goldman Sachs International	Iron/Steel	Equity	Long	8 953 288	(40 857)
Goldman Sachs International	Iron/Steel	Equity	Short	3 854 789	(376 489)
Goldman Sachs International	Leisure Time	Equity	Long	3 086 968	161 996
Goldman Sachs International	Leisure Time	Equity	Short	977 227	358 686
Goldman Sachs International	Lodging	Equity	Long	554 639	(847)
Goldman Sachs International	Lodging	Equity	Short	21 290 671	(50 536)
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	3 067 644	(405 752)
Goldman Sachs International	Machinery-Construction & Mining	Equity	Short	3 054 950	163 682
Goldman Sachs International	Machinery-Diversified	Equity	Long	1 702 449	171 084
Goldman Sachs International	Machinery-Diversified	Equity	Short	6 484 633	(341 937)
Goldman Sachs International	Media	Equity	Long	10 468 575	(322 826)
Goldman Sachs International	Media	Equity	Short	102 058 324	(5 241 680)
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Long	1 457 112	(46 095)
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Short	2 158 833	(290 038)
Goldman Sachs International	Mining	Equity	Long	8 179 064	(260 649)
Goldman Sachs International	Mining	Equity	Short	44 555 955	(383 172)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	411 318	(9 883)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	28 720 219	(408 680)
Goldman Sachs International	Office Furnishings	Equity	Short	286 410	496
Goldman Sachs International	Office/Business Equipment	Equity	Long	1 011 199	(12 481)
Goldman Sachs International	Oil & Gas	Equity	Long	32 140 398	233 877
Goldman Sachs International	Oil & Gas	Equity	Short	38 943 708	(91 567)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Oil & Gas Services	Equity	Long	2 688 986	254 900
Goldman Sachs International	Oil & Gas Services	Equity	Short	38 663 237	(733 130)
Goldman Sachs International	Packaging & Containers	Equity	Long	640 708	(11 349)
Goldman Sachs International	Packaging & Containers	Equity	Short	16 977 764	(1 506 726)
Goldman Sachs International	Pharmaceuticals	Equity	Long	12 025 665	(170 042)
Goldman Sachs International	Pharmaceuticals	Equity	Short	55 278 275	(983 206)
Goldman Sachs International	Pipelines	Equity	Long	9 135 554	(748 039)
Goldman Sachs International	Pipelines	Equity	Short	4 684 461	(130 180)
Goldman Sachs International	Private Equity	Equity	Short	7 752 207	(201 379)
Goldman Sachs International	Real Estate	Equity	Long	9 661 195	(950 475)
Goldman Sachs International	Real Estate	Equity	Short	30 268 512	340 830
Goldman Sachs International	REITS	Equity	Long	1 441 450	(8 905)
Goldman Sachs International	REITS	Equity	Short	52 107 054	(80 926)
Goldman Sachs International	Retail	Equity	Long	29 335 724	(1 456 606)
Goldman Sachs International	Retail	Equity	Short	147 787 451	(1 790 163)
Goldman Sachs International	Savings & Loans	Equity	Short	7 148 886	333 553
Goldman Sachs International	Semiconductors	Equity	Long	51 758	(21 190)
Goldman Sachs International	Semiconductors	Equity	Short	114 464 577	3 155 972
Goldman Sachs International	Shipbuilding	Equity	Long	157 829	(87 481)
Goldman Sachs International	Software	Equity	Long	4 118 540	256 654
Goldman Sachs International	Software	Equity	Short	35 270 910	4 255 548
Goldman Sachs International	Telecommunications	Equity	Long	12 446 041	(60 947)
Goldman Sachs International	Telecommunications	Equity	Short	127 481 900	(2 296 236)
Goldman Sachs International	Textiles	Equity	Short	4 602 937	268 646
Goldman Sachs International	Toys/Games/Hobbies	Equity	Long	81 431	(2 511)
Goldman Sachs International	Toys/Games/Hobbies	Equity	Short	19 919 260	(950 328)
Goldman Sachs International	Transportation	Equity	Long	6 857 022	(202 510)
Goldman Sachs International	Transportation	Equity	Short	78 173 706	(3 046 493)
Goldman Sachs International	Trucking & Leasing	Equity	Short	49 876	(423)
Goldman Sachs International	Water	Equity	Short	8 196 629	372 398
JPMorgan Chase Bank N.A.	Advertising	Equity	Short	8 252 815	190 407
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Long	3 021 183	33 510
JPMorgan Chase Bank N.A.	Aerospace/Defense	Equity	Short	420 415	(16 141)
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	2 363 148	(103 933)
JPMorgan Chase Bank N.A.	Agriculture	Equity	Short	709 243	(10 717)
JPMorgan Chase Bank N.A.	Airlines	Equity	Long	3 645 161	(87 109)
JPMorgan Chase Bank N.A.	Airlines	Equity	Short	180 401	(3 166)
JPMorgan Chase Bank N.A.	Apparel	Equity	Long	3 745 226	(198 609)
JPMorgan Chase Bank N.A.	Apparel	Equity	Short	16 045 249	262 811
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Long	7 036 671	397 799
JPMorgan Chase Bank N.A.	Auto Manufacturers	Equity	Short	52 680 300	2 489 596
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Long	5 865 466	263 902
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	1 819 726	29 230
JPMorgan Chase Bank N.A.	Banks	Equity	Long	6 025 552	(34 926)
JPMorgan Chase Bank N.A.	Banks	Equity	Short	50 912 075	3 294 186
JPMorgan Chase Bank N.A.	Beverages	Equity	Long	6 916 521	(2 812)
JPMorgan Chase Bank N.A.	Beverages	Equity	Short	4 544 000	235 656

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Long	4 143 289	47 287
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	2 675 968	83 432
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	2 241 726	(28)
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	6 597 791	(49 172)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Long	36 474 611	(680 035)
JPMorgan Chase Bank N.A.	Chemicals	Equity	Short	60 833 532	(3 441 844)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Long	6 329 961	(96 733)
JPMorgan Chase Bank N.A.	Commercial Services	Equity	Short	19 681 012	508 526
JPMorgan Chase Bank N.A.	Computers	Equity	Long	3 399 210	(65 958)
JPMorgan Chase Bank N.A.	Computers	Equity	Short	1 869 152	26 960
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Long	9 645 117	(147 008)
JPMorgan Chase Bank N.A.	Cosmetics/Personal Care	Equity	Short	887 250	25 410
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Long	771 394	(12 157)
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Short	7 764 909	292 962
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Long	8 690 423	(549 554)
JPMorgan Chase Bank N.A.	Diversified Financial Services	Equity	Short	6 532 271	28 017
JPMorgan Chase Bank N.A.	Electric	Equity	Long	14 304 479	37 961
JPMorgan Chase Bank N.A.	Electric	Equity	Short	3 253 854	(26 223)
JPMorgan Chase Bank N.A.	Electrical Components & Equipment	Equity	Short	2 821 729	(124 051)
JPMorgan Chase Bank N.A.	Electronics	Equity	Long	2 362 297	(162 861)
JPMorgan Chase Bank N.A.	Electronics	Equity	Short	29 991 592	316 287
JPMorgan Chase Bank N.A.	Energy-Alternate Sources	Equity	Short	27 192 208	(546 697)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	4 474 172	(118 754)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	43 206 359	562 619
JPMorgan Chase Bank N.A.	Entertainment (a)	Equity	Long	6 331 712	(216 030)
JPMorgan Chase Bank N.A.	Entertainment	Equity	Short	6 918 550	403 731
JPMorgan Chase Bank N.A.	Environmental Control	Equity	Short	359 279	1 389
JPMorgan Chase Bank N.A.	Equity Fund	Equity	Long	12 039 552	(165 717)
JPMorgan Chase Bank N.A.	Equity Fund	Equity	Short	20 060 944	520 443
JPMorgan Chase Bank N.A.	Food	Equity	Long	7 840 812	212 958
JPMorgan Chase Bank N.A.	Food	Equity	Short	53 910 117	945 236
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Long	18 552 695	634 794
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Short	1 069 011	(38 825)
JPMorgan Chase Bank N.A.	Gas	Equity	Long	2 080 536	(65 697)
JPMorgan Chase Bank N.A.	Gas	Equity	Short	1 497 153	(190)
JPMorgan Chase Bank N.A.	Hand/Machine Tools	Equity	Short	252 714	(30 383)
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Long	4 195 516	(302 257)
JPMorgan Chase Bank N.A.	Healthcare-Products	Equity	Short	7 838 397	5 175
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Long	6 522 099	(317 290)
JPMorgan Chase Bank N.A.	Healthcare-Services	Equity	Short	8 297 636	326 843
JPMorgan Chase Bank N.A.	Holding Companies-Diversified	Equity	Long	1 492 103	45 301
JPMorgan Chase Bank N.A.	Holding Companies-Diversified	Equity	Short	1 379 553	(747)
JPMorgan Chase Bank N.A.	Home Builders	Equity	Long	16 777	(605)
JPMorgan Chase Bank N.A.	Home Builders	Equity	Short	2 346 236	(17 423)
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Long	11 980 684	44 442
JPMorgan Chase Bank N.A.	Home Furnishings	Equity	Short	1 603 250	(51 420)
JPMorgan Chase Bank N.A.	Household Products/Wares	Equity	Short	4 683 148	(64 787)

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

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

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	35 702 684	453 905
JPMorgan Chase Bank N.A.	Insurance	Equity	Short	11 966 762	(211 185)
JPMorgan Chase Bank N.A.	Internet	Equity	Long	2 146 414	(152 976)
JPMorgan Chase Bank N.A.	Internet	Equity	Short	14 470 184	1 203 344
JPMorgan Chase Bank N.A.	Investment Companies	Equity	Short	100 750	2 206
JPMorgan Chase Bank N.A.	Iron/Steel	Equity	Long	21 617 674	1 122 052
JPMorgan Chase Bank N.A.	Leisure Time	Equity	Long	12 296 506	548 893
JPMorgan Chase Bank N.A.	Leisure Time	Equity	Short	1 839 113	216 465
JPMorgan Chase Bank N.A.	Lodging	Equity	Long	1 414 264	41 434
JPMorgan Chase Bank N.A.	Lodging	Equity	Short	883 703	(11 199)
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Short	94 453	821
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Long	7 228 614	78 405
JPMorgan Chase Bank N.A.	Machinery-Diversified	Equity	Short	24 517 431	1 108 621
JPMorgan Chase Bank N.A.	Media	Equity	Long	9 028 936	(54 738)
JPMorgan Chase Bank N.A.	Media	Equity	Short	6 166 930	137 118
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Long	2 870 504	(17 892)
JPMorgan Chase Bank N.A.	Metal Fabricate/Hardware	Equity	Short	5 833 520	(81 278)
JPMorgan Chase Bank N.A.	Mining	Equity	Long	27 930 105	634 788
JPMorgan Chase Bank N.A.	Mining	Equity	Short	445 459	74 927
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	10 219 027	(122 509)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Short	173 934	6 106
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Long	56 278 224	2 250 693
JPMorgan Chase Bank N.A.	Oil & Gas	Equity	Short	1 850 725	(50 554)
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Long	8 342 423	398 614
JPMorgan Chase Bank N.A.	Oil & Gas Services	Equity	Short	9 559 814	(1 015 351)
JPMorgan Chase Bank N.A.	Packaging & Containers	Equity	Long	124 538	1 163
JPMorgan Chase Bank N.A.	Packaging & Containers	Equity	Short	3 034 736	164 809
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Long	3 718 606	54 375
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	10 368 487	33 922
JPMorgan Chase Bank N.A.	Private Equity	Equity	Long	885 001	15 559
JPMorgan Chase Bank N.A.	Private Equity	Equity	Short	262 856	(7 823)
JPMorgan Chase Bank N.A.	Real Estate	Equity	Long	7 349 818	(122 024)
JPMorgan Chase Bank N.A.	Real Estate	Equity	Short	6 881 674	(58 790)
JPMorgan Chase Bank N.A.	REITS	Equity	Long	2 142 115	(32 458)
JPMorgan Chase Bank N.A.	REITS	Equity	Short	1 684 718	24 364
JPMorgan Chase Bank N.A.	Retail	Equity	Long	5 962 662	(434 138)
JPMorgan Chase Bank N.A.	Retail	Equity	Short	62 620 253	(4 067 706)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Long	5 320 446	(84 928)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	2 481 241	561 116
JPMorgan Chase Bank N.A.	Shipbuilding	Equity	Short	43 394	1 133
JPMorgan Chase Bank N.A.	Software	Equity	Long	14 775 411	299 134
JPMorgan Chase Bank N.A.	Software	Equity	Short	866 437	(4 861)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Long	10 820 684	(116 984)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	15 594 666	732 677
JPMorgan Chase Bank N.A.	Toys/Games/Hobbies	Equity	Long	134 920	(5 708)
JPMorgan Chase Bank N.A.	Transportation	Equity	Long	14 039 380	(384 765)
JPMorgan Chase Bank N.A.	Transportation	Equity	Short	15 277 486	316 481

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
JPMorgan Chase Bank N.A.	Water	Equity	Short	1 018 979	(17 623)
Merrill Lynch International Bank Ltd.	Advertising	Equity	Short	13 905 832	(431 808)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	13 941 133	413 813
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	584 745	(3 965)
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Long	7 740 774	429 546
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Short	27 503	(922)
Merrill Lynch International Bank Ltd.	Airlines	Equity	Long	769 724	55 585
Merrill Lynch International Bank Ltd.	Airlines	Equity	Short	233 443	(330)
Merrill Lynch International Bank Ltd.	Apparel	Equity	Long	40 359 026	698 077
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	3 299 138	94 797
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	78 058 952	(1 011 960)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	3 751 404	(143 450)
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	7 274 766	313 177
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	8 723 031	99 638
Merrill Lynch International Bank Ltd.	Beverages	Equity	Long	136 959	700
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	14 697 560	1 003 011
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Short	67 283	3 821
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	49 568	281
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Short	25 132 782	(673 088)
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	21 739 279	137 007
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	785 559	(12 560)
Merrill Lynch International Bank Ltd.	Coal	Equity	Long	1 082 195	(331 170)
Merrill Lynch International Bank Ltd.	Coal	Equity	Short	439 983	(6 166)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	648 810	6 958
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	2 428 289	36 799
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	16 667 126	(2 923)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Computers	Equity	Short	4 382 943	(91 494)
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Short	1 740 572	(2 676)
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Short	1 417 529	40 615
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Long	13 272 843	(8 863)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Short	567 628	(2 585)
Merrill Lynch International Bank Ltd.	Electric	Equity	Long	6 527 862	(9 403)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	6 315 872	(121 787)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	264 272	20 240
Merrill Lynch International Bank Ltd.	Electronics	Equity	Short	338 587	(9 120)
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Long	15 911 182	65 659
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	4 877 749	(145 878)
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Long	16 684	2 911
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Short	532 470	67 017
Merrill Lynch International Bank Ltd.	Environmental Control	Equity	Long	941 041	(121 306)
Merrill Lynch International Bank Ltd.	Environmental Control	Equity	Short	1 308	13
Merrill Lynch International Bank Ltd.	Equity Fund	Equity	Short	227 716	(5 680)
Merrill Lynch International Bank Ltd.	Food	Equity	Long	2 962 235	263 946
Merrill Lynch International Bank Ltd.	Food	Equity	Short	101 497 480	(1 832 326)
Merrill Lynch International Bank Ltd.	Food Service	Equity	Short	19 306 719	76 103
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Short	8 972	(874)
Merrill Lynch International Bank Ltd.	Gas	Equity	Long	551 617	1 135
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Long	1 010 017	7 511
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Short	1 124 146	178 255
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	7 701 994	(235 795)
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Short	12 417 367	(452 222)
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Long	640 984	(30 430)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Holding Companies-Diversified	Equity	Long	3 496	11
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Long	542 167	(55 232)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Short	5 261 307	200 741
Merrill Lynch International Bank Ltd.	Household Products/Wares	Equity	Short	2 911 463	(46 413)
Merrill Lynch International Bank Ltd.	Housewares	Equity	Long	3 281 149	410 529
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	11 996 571	523 899
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	767 039	(20 828)
Merrill Lynch International Bank Ltd.	Internet	Equity	Long	132 317	(3 618)
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	11 080	(29)
Merrill Lynch International Bank Ltd.	Investment Companies	Equity	Long	1 090 580	10 297
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Long	14 811 778	467 839
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Short	26 063 779	(2 720 705)
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Long	1 433 751	(346 321)
Merrill Lynch International Bank Ltd.	Lodging	Equity	Long	659 379	10 507
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	3 398 600	6 070
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Long	3 732 183	180 240
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	521 062	10 098
Merrill Lynch International Bank Ltd.	Media	Equity	Long	1 080 283	17 032
Merrill Lynch International Bank Ltd.	Media	Equity	Short	46 857	3 632
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Long	2 133 705	(14 762)
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Short	105 977	1 873
Merrill Lynch International Bank Ltd.	Mining	Equity	Long	9 887 136	583 220
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	977 192	17 464
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	313 857	(1 563)
Merrill Lynch International Bank Ltd.	Office/Business Equipment	Equity	Long	1 588 365	116 434
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Long	54 788 592	2 109 750

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Short	114 777	3 767
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Long	11 162	(231)
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Long	34 474 651	903 538
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	4 196 824	(239 192)
Merrill Lynch International Bank Ltd.	Private Equity	Equity	Long	196 862	354
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Long	2 202 769	10 462
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Short	716 767	8 071
Merrill Lynch International Bank Ltd.	REITS	Equity	Long	28 060	(1)
Merrill Lynch International Bank Ltd.	REITS	Equity	Short	1 572 625	6 717
Merrill Lynch International Bank Ltd.	Retail	Equity	Long	2 138 913	(46 064)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	6 584 416	552 314
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	2 787 804	(19 806)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	552 530	73 930
Merrill Lynch International Bank Ltd.	Software	Equity	Long	13 470 212	(71 719)
Merrill Lynch International Bank Ltd.	Software	Equity	Short	3 880 495	212 445
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	1 782 218	53 570
Merrill Lynch International Bank Ltd.	Textiles	Equity	Short	78 797	(1 174)
Merrill Lynch International Bank Ltd.	Transportation (a)	Equity	Long	902 873	(173 958)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	573 436	(30 933)
Merrill Lynch International Bank Ltd.	Water	Equity	Short	9 828 668	156 350
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	3 421 005	251 867
Morgan Stanley Capital Services, Inc.	Coal	Equity	Long	149 792	3 750
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	62 376	(679)
Morgan Stanley Capital Services, Inc.	Gas	Equity	Long	82 305	(104)
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Long	850 702	8 109
Morgan Stanley Capital Services, Inc.	Pipelines	Equity	Short	1 164 337	(3 829)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Private Equity	Equity	Long	11 369 197	(400 291)
Morgan Stanley Capital Services, Inc.	Real Estate	Equity	Long	8 310 355	499 967
Morgan Stanley International Plc. Aerospace/Defense		Equity	Long	2 013 990	115 205
Morgan Stanley International Plc. Agriculture		Equity	Short	1 824 174	70 694
Morgan Stanley International Plc. Airlines		Equity	Short	854 309	(11 526)
Morgan Stanley International Plc. Apparel		Equity	Long	903 780	159 703
Morgan Stanley International Plc. Auto Manufacturers		Equity	Short	449 190	(45 894)
Morgan Stanley International Plc. Auto Parts & Equipment (a)		Equity	Long	652 101	(84 632)
Morgan Stanley International Plc. Auto Parts & Equipment		Equity	Short	369 909	7 246
Morgan Stanley International Plc. Banks		Equity	Long	6 679 212	151 387
Morgan Stanley International Plc. Banks		Equity	Short	5 867 125	(25 440)
Morgan Stanley International Plc. Beverages		Equity	Long	38 824	(141)
Morgan Stanley International Plc. Beverages		Equity	Short	16 132 605	(1 094 235)
Morgan Stanley International Plc. Biotechnology		Equity	Short	184 449	10 236
Morgan Stanley International Plc. Chemicals		Equity	Long	3 542 915	(267 598)
Morgan Stanley International Plc. Chemicals		Equity	Short	297 986	44 481
Morgan Stanley International Plc. Coal		Equity	Short	171 160	(16 131)
Morgan Stanley International Plc. Commercial Services		Equity	Long	10 153 348	210 174
Morgan Stanley International Plc. Commercial Services		Equity	Short	726 655	14 740
Morgan Stanley International Plc. Computers		Equity	Long	12 408 794	484 472
Morgan Stanley International Plc. Computers		Equity	Short	3 844 157	(40 689)
Morgan Stanley International Plc. Cosmetics/Personal Care		Equity	Short	1 860 762	92 404
Morgan Stanley International Plc. Distribution/Wholesale		Equity	Short	5 471	449
Morgan Stanley International Plc. Diversified Financial Services		Equity	Long	2 529 508	250 668
Morgan Stanley International Plc. Diversified Financial Services		Equity	Short	3 723 822	(77 443)
Morgan Stanley International Plc. Electric		Equity	Long	867 536	(153 456)
Morgan Stanley International Plc. Electric		Equity	Short	3 499 279	20 029
Morgan Stanley International Plc. Electrical Components & Equipment		Equity	Short	961 401	(10 891)
Morgan Stanley International Plc. Electronics		Equity	Short	22 714 039	1 415 492
Morgan Stanley International Plc. Energy-Alternate Sources		Equity	Short	720 321	(33 410)
Morgan Stanley International Plc. Engineering & Construction		Equity	Long	589 211	20 340
Morgan Stanley International Plc. Engineering & Construction		Equity	Short	3 316 243	(9 561)
Morgan Stanley International Plc. Entertainment		Equity	Long	2 849 193	(21 336)
Morgan Stanley International Plc. Entertainment		Equity	Short	1 082 237	(60 749)
Morgan Stanley International Plc. Environmental Control		Equity	Long	2 385 034	10 398
Morgan Stanley International Plc. Environmental Control		Equity	Short	169 280	(3 265)
Morgan Stanley International Plc. Equity Fund		Equity	Short	393 054	7 873
Morgan Stanley International Plc. Food		Equity	Long	3 280 019	(10 900)
Morgan Stanley International Plc. Food		Equity	Short	34 019 494	(1 360 353)
Morgan Stanley International Plc. Forest Products & Paper		Equity	Short	20 886	(386)
Morgan Stanley International Plc. Future Index		Derivatives	Long	7 836 490	368 088
Morgan Stanley International Plc. Gas		Equity	Long	4 797 521	(487 095)
Morgan Stanley International Plc. Gas		Equity	Short	37	(3)
Morgan Stanley International Plc. Hand/Machine Tools		Equity	Short	194 463	(33 772)
Morgan Stanley International Plc. Healthcare-Products		Equity	Short	1 900 801	(17 058)

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

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

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc. Healthcare-Services		Equity	Long	3 511 360	(527 703)
Morgan Stanley International Plc. Healthcare-Services		Equity	Short	2 911 292	(124 135)
Morgan Stanley International Plc. Holding Companies-Diversified		Equity	Long	7 337 438	234 175
Morgan Stanley International Plc. Holding Companies-Diversified		Equity	Short	3 502 771	126 291
Morgan Stanley International Plc. Home Builders		Equity	Short	2 860 801	(42 892)
Morgan Stanley International Plc. Home Furnishings		Equity	Short	34 744 938	723 875
Morgan Stanley International Plc. Household Products/Wares		Equity	Long	459 305	(33 582)
Morgan Stanley International Plc. Insurance		Equity	Long	1 355 924	160 963
Morgan Stanley International Plc. Insurance		Equity	Short	1 132 735	(37 685)
Morgan Stanley International Plc. Internet		Equity	Short	11 757 471	631 695
Morgan Stanley International Plc. Investment Companies		Equity	Long	1 149 114	164 230
Morgan Stanley International Plc. Iron/Steel		Equity	Long	1 460 518	(40 453)
Morgan Stanley International Plc. Iron/Steel		Equity	Short	859 461	(28 963)
Morgan Stanley International Plc. Leisure Time		Equity	Long	759 003	(123 771)
Morgan Stanley International Plc. Leisure Time		Equity	Short	337 641	(4 519)
Morgan Stanley International Plc. Machinery-Construction & Mining		Equity	Long	5 055 181	164 750
Morgan Stanley International Plc. Machinery-Construction & Mining		Equity	Short	16 728	971
Morgan Stanley International Plc. Machinery-Diversified		Equity	Long	218	-
Morgan Stanley International Plc. Machinery-Diversified		Equity	Short	380 972	7 252
Morgan Stanley International Plc. Media		Equity	Short	257 576	53 971
Morgan Stanley International Plc. Metal Fabricate/Hardware		Equity	Short	2 426 746	34 512
Morgan Stanley International Plc. Mining		Equity	Long	157 584	932
Morgan Stanley International Plc. Mining		Equity	Short	375 395	1 419
Morgan Stanley International Plc. Miscellaneous Manufacturing		Equity	Long	3 420 756	(296 411)
Morgan Stanley International Plc. Miscellaneous Manufacturing		Equity	Short	344 133	5 963
Morgan Stanley International Plc. Oil & Gas		Equity	Long	11 881 892	547 675
Morgan Stanley International Plc. Oil & Gas		Equity	Short	182 494	(19 587)
Morgan Stanley International Plc. Oil & Gas Services		Equity	Short	1 843 980	(56 170)
Morgan Stanley International Plc. Pharmaceuticals		Equity	Long	160 806	1 218
Morgan Stanley International Plc. Pharmaceuticals		Equity	Short	45 276 556	4 206 686
Morgan Stanley International Plc. Pipelines		Equity	Long	3 371 886	(31 515)
Morgan Stanley International Plc. Real Estate		Equity	Long	5 986 112	211 912
Morgan Stanley International Plc. Real Estate		Equity	Short	1 635 833	11 794
Morgan Stanley International Plc. Retail		Equity	Long	6 841 339	119 933
Morgan Stanley International Plc. Retail		Equity	Short	27 876 251	770 421
Morgan Stanley International Plc. Semiconductors		Equity	Short	550 285	78 779
Morgan Stanley International Plc. Software		Equity	Short	2 028 666	27 881
Morgan Stanley International Plc. Telecommunications		Equity	Long	333 654	19 704
Morgan Stanley International Plc. Telecommunications		Equity	Short	8 647 940	(769 282)
Morgan Stanley International Plc. Transportation		Equity	Long	37 450	2 473
Morgan Stanley International Plc. Transportation		Equity	Short	2 298 446	(55 837)
Morgan Stanley International Plc. Water		Equity	Long	26 925	(1 405)
Société Générale	Aerospace/Defense	Equity	Long	448 881	(27 320)
Société Générale	Auto Manufacturers	Equity	Long	2 232 900	(107 409)
Société Générale	Auto Parts & Equipment	Equity	Long	246 748	(17 470)
Société Générale	Banks	Equity	Long	432 404	(22 842)
Société Générale	Beverages	Equity	Long	527 640	(44 623)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Société Générale	Building Materials	Equity	Long	2 795 854	(131 964)
Société Générale	Chemicals	Equity	Long	26 024 549	(1 629 291)
Société Générale	Coal	Equity	Long	1 192 112	(63 353)
Société Générale	Computers	Equity	Long	3 787 616	3 984
Société Générale	Diversified Financial Services	Equity	Long	5 564 065	(1 869 971)
Société Générale	Electric	Equity	Long	6 877 579	(117 336)
Société Générale	Electrical Components & Equipment	Equity	Long	108 681	(4 791)
Société Générale	Engineering & Construction	Equity	Long	180 254	(12 869)
Société Générale	Entertainment	Equity	Short	713 709	193 273
Société Générale	Food	Equity	Long	185 385	(42 908)
Société Générale	Forest Products & Paper	Equity	Long	19 032 296	2 205 780
Société Générale	Gas	Equity	Long	666 068	(6 019)
Société Générale	Insurance	Equity	Long	1 713 634	(171 281)
Société Générale	Iron/Steel	Equity	Long	401 642	(51 268)
Société Générale	Machinery-Diversified	Equity	Long	67 561	(350)
Société Générale	Media	Equity	Long	587 033	(44 991)
Société Générale	Mining	Equity	Long	3 179 872	(204 228)
Société Générale	Oil & Gas	Equity	Long	14 792	80
Société Générale	Pharmaceuticals	Equity	Long	586 079	(50 848)
Société Générale	Real Estate	Equity	Long	219 910	(36 380)
Société Générale	Retail	Equity	Long	32 340	(7 079)
Société Générale	Software	Equity	Long	14 592 914	(1 273 975)
Société Générale	Telecommunications	Equity	Long	579 582	(50 097)
UBS AG	Advertising	Equity	Long	930 483	9 076
UBS AG	Advertising	Equity	Short	10 396 585	146 611
UBS AG	Aerospace/Defense	Equity	Long	14 031 546	148 776
UBS AG	Aerospace/Defense	Equity	Short	5 481 292	(451 660)
UBS AG	Agriculture	Equity	Long	6 016 817	(196 208)
UBS AG	Agriculture	Equity	Short	4 029 998	(69 200)
UBS AG	Airlines (a)	Equity	Short	5 612 682	(77 957)
UBS AG	Apparel	Equity	Long	2 517 842	(3 678)
UBS AG	Apparel	Equity	Short	4 764 951	(176 355)
UBS AG	Auto Manufacturers	Equity	Long	5 321 476	278 048
UBS AG	Auto Manufacturers	Equity	Short	610 573	(10 591)
UBS AG	Auto Parts & Equipment	Equity	Long	7 552 800	104 382
UBS AG	Auto Parts & Equipment	Equity	Short	1 180 367	3 066
UBS AG	Banks	Equity	Long	27 754 111	(214 119)
UBS AG	Banks	Equity	Short	5 202 899	(49 025)
UBS AG	Beverages	Equity	Long	26 144 292	1 666 635
UBS AG	Beverages	Equity	Short	8 428 178	(676 881)
UBS AG	Biotechnology	Equity	Long	424 135	33 169
UBS AG	Biotechnology	Equity	Short	3 187 380	(307 878)
UBS AG	Building Materials	Equity	Long	78 582 695	3 123 437
UBS AG	Building Materials	Equity	Short	11 358 299	106 349
UBS AG	Chemicals	Equity	Long	23 965 211	(347 424)
UBS AG	Chemicals	Equity	Short	29 482 289	264 538
UBS AG	Coal	Equity	Long	1 870 422	(135 710)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
UBS AG	Coal	Equity	Short	1 573 270	(27 516)
UBS AG	Commercial Services	Equity	Long	2 617 367	41 178
UBS AG	Commercial Services	Equity	Short	13 835 121	(44 069)
UBS AG	Computers	Equity	Long	16 607 114	(156 203)
UBS AG	Computers	Equity	Short	10 440 514	(121 512)
UBS AG	Cosmetics/Personal Care	Equity	Short	6 881 884	342 778
UBS AG	Distribution/Wholesale	Equity	Long	1 483 229	(3 881)
UBS AG	Distribution/Wholesale	Equity	Short	3 996 731	29 595
UBS AG	Diversified Financial Services	Equity	Long	13 862 742	152 479
UBS AG	Diversified Financial Services	Equity	Short	2 244 494	(40 285)
UBS AG	Electric	Equity	Long	11 371 151	299 274
UBS AG	Electric	Equity	Short	5 384 093	(71 225)
UBS AG	Electrical Components & Equipment	Equity	Short	721 822	(2 850)
UBS AG	Electronics	Equity	Long	2 253 162	14 641
UBS AG	Electronics	Equity	Short	9 288 851	(554 946)
UBS AG	Energy-Alternate Sources	Equity	Long	136 769	2 345
UBS AG	Energy-Alternate Sources	Equity	Short	2 020 307	(270 316)
UBS AG	Engineering & Construction	Equity	Long	61 378 219	(492 310)
UBS AG	Engineering & Construction	Equity	Short	8 432 465	398 521
UBS AG	Entertainment	Equity	Long	2 284 458	68 329
UBS AG	Entertainment	Equity	Short	10 127 749	291 147
UBS AG	Environmental Control	Equity	Long	6 038 083	113 900
UBS AG	Environmental Control	Equity	Short	351 769	(1 298)
UBS AG	Food	Equity	Long	5 967 974	506 540
UBS AG	Food	Equity	Short	53 681 168	372 822
UBS AG	Forest Products & Paper	Equity	Short	1 243 951	(75 619)
UBS AG	Hand/Machine Tools	Equity	Short	464 267	409 623
UBS AG	Healthcare-Products	Equity	Long	1 606 977	(41 196)
UBS AG	Healthcare-Products	Equity	Short	16 637 175	63 984
UBS AG	Healthcare-Services	Equity	Long	224 514	(47 898)
UBS AG	Healthcare-Services	Equity	Short	10 026 104	587 677
UBS AG	Holding Companies-Diversified	Equity	Long	2 985 723	130 795
UBS AG	Holding Companies-Diversified	Equity	Short	15 778 349	218 521
UBS AG	Home Builders	Equity	Long	313 064	(10 273)
UBS AG	Home Builders	Equity	Short	346 730	5 581
UBS AG	Home Furnishings	Equity	Long	21 276 945	(2 207 532)
UBS AG	Home Furnishings	Equity	Short	16 659 287	3 686 184
UBS AG	Household Products/Wares	Equity	Short	8 509 303	(133 265)
UBS AG	Housewares	Equity	Long	4 340 720	19 686
UBS AG	Insurance	Equity	Long	7 939 293	73 472
UBS AG	Insurance	Equity	Short	1 012 804	2 721
UBS AG	Internet	Equity	Short	13 026 832	(57 187)
UBS AG	Investment Companies	Equity	Short	386 227	(827)
UBS AG	Iron/Steel	Equity	Long	42 854 077	(2 393 258)
UBS AG	Iron/Steel	Equity	Short	2 405 654	(52 668)
UBS AG	Leisure Time	Equity	Long	14 879 778	606 342
UBS AG	Lodging	Equity	Long	3 647 307	(443 524)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
UBS AG	Lodging	Equity	Short	22 427	(181)
UBS AG	Machinery-Construction & Mining	Equity	Long	79 631 882	(685 911)
UBS AG	Machinery-Construction & Mining	Equity	Short	3 429 464	(80 552)
UBS AG	Machinery-Diversified	Equity	Long	7 131 349	345 569
UBS AG	Machinery-Diversified	Equity	Short	18 593 958	329 202
UBS AG	Media	Equity	Long	8 721 048	(56 642)
UBS AG	Media	Equity	Short	17 095 206	(159 631)
UBS AG	Metal Fabricate/Hardware	Equity	Long	355 353	(5 801)
UBS AG	Metal Fabricate/Hardware	Equity	Short	405 851	(3 969)
UBS AG	Mining	Equity	Long	8 381 910	146 111
UBS AG	Mining	Equity	Short	20 776 816	755 387
UBS AG	Miscellaneous Manufacturing	Equity	Long	859 198	(78 653)
UBS AG	Miscellaneous Manufacturing	Equity	Short	17 750 547	213 680
UBS AG	Oil & Gas	Equity	Long	59 537 685	1 894 017
UBS AG	Oil & Gas	Equity	Short	10 757 051	(672 109)
UBS AG	Oil & Gas Services	Equity	Long	18 837 114	787 355
UBS AG	Oil & Gas Services	Equity	Short	2 560 925	(57 824)
UBS AG	Packaging & Containers	Equity	Long	1 444 540	(27 792)
UBS AG	Packaging & Containers	Equity	Short	1 552 847	10 401
UBS AG	Pharmaceuticals	Equity	Long	14 457 776	565 446
UBS AG	Pharmaceuticals	Equity	Short	19 177 531	(571 498)
UBS AG	Pipelines	Equity	Long	2 825 455	254 487
UBS AG	Pipelines	Equity	Short	5 035 615	(136 769)
UBS AG	Real Estate (a)	Equity	Long	16 171 882	266 866
UBS AG	Real Estate	Equity	Short	3 785 570	37 768
UBS AG	REITS	Equity	Long	4 385 009	79 148
UBS AG	REITS	Equity	Short	6 425 401	176 720
UBS AG	Retail	Equity	Long	27 734 973	(3 408 947)
UBS AG	Retail	Equity	Short	39 184 058	158 728
UBS AG	Semiconductors	Equity	Long	1 086 398	(14 085)
UBS AG	Semiconductors	Equity	Short	44 214 620	3 715 137
UBS AG	Shipbuilding	Equity	Long	3 779 851	282 782
UBS AG	Shipbuilding	Equity	Short	1 335 283	(74 542)
UBS AG	Software	Equity	Long	30 274 031	515 003
UBS AG	Software	Equity	Short	1 909 819	31 939
UBS AG	Swap Index - Diversified	Derivatives	Short	24 846 132	2 761 004
UBS AG	Telecommunications	Equity	Long	5 442 460	170 570
UBS AG	Telecommunications	Equity	Short	44 536 898	(2 205 565)
UBS AG	Toys/Games/Hobbies	Equity	Short	13 339 128	116 913
UBS AG	Transportation	Equity	Long	40 778 592	(2 017 592)
UBS AG	Transportation	Equity	Short	8 923 358	(321 210)
Total				8 456 258 202	44 161 381

(a) A portion of securities inside these contracts for difference swaps are fair valued. See Notes 2.2.6 and 9.

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

Unaudited semi-annual report

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment USD	Underlying Components		Equity
			Bond	Derivatives	
Barclays Bank Plc.	Long	184 405 323	-	-	62
Barclays Bank Plc.	Short	425 110 785	-	-	204
Credit Suisse AG Long	Long	561 816 570	-	-	274
Credit Suisse AG Short	Short	241 308 996	-	-	153
Credit Suisse Securities (Europe) Limited	Long	1 297 256	-	1	-
Credit Suisse Securities (Europe) Limited	Short	6 482 915	-	2	13
Deutsche Bank AG	Long	299 290 272	-	-	222
Deutsche Bank AG	Short	273 263 814	-	-	194
Goldman Sachs International	Long	418 725 580	-	-	248
Goldman Sachs International	Short	2 371 160 470	-	-	929
JPMorgan Chase Bank N.A.	Long	462 857 049	-	-	275
JPMorgan Chase Bank N.A.	Short	657 125 544	-	-	325
Merrill Lynch International Bank Ltd.	Long	355 097 008	-	-	132
Merrill Lynch International Bank Ltd.	Short	345 640 169	-	-	112
Morgan Stanley Capital Services, Inc.	Long	20 824 727	-	-	9
Morgan Stanley Capital Services, Inc.	Short	4 585 342	-	-	6
Morgan Stanley International Plc.	Long	114 833 941	-	5	69
Morgan Stanley International Plc.	Short	257 552 420	-	-	170
Société Générale	Long	92 278 391	-	-	54
Société Générale	Short	713 709	-	-	1
UBS AG	Long	751 017 002	-	-	294
UBS AG	Short	610 870 919	-	1	312

Counterparty	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Barclays Bank Plc.	(8 620 807)	4 848 187	(483 747)	(4 256 367)
Credit Suisse AG	12 216 192	5 836 552	2 848 143	20 900 887
Credit Suisse Securities (Europe) Limited	(77 924)	133 690	(933 746)	(877 980)
Deutsche Bank AG	(8 816 966)	8 513 921	4 379 541	4 076 496
Goldman Sachs	-	-	(240)	(240)
Goldman Sachs International	12 812 714	(1 683 025)	(608 155)	10 521 534
JPMorgan Chase Bank N.A.	5 184 870	2 759 776	3 837 200	11 781 846
Merrill Lynch International Bank Ltd.	(5 919 455)	7 105 894	(102 813)	1 083 626
Morgan Stanley Capital Services, Inc.	248 038	110 752	837 508	1 196 298
Morgan Stanley International Plc.	4 385 278	1 318 402	1 735 260	7 438 940
Société Générale	193 273	(3 778 819)	(364 717)	(3 950 263)
UBS AG	7 679 617	(288 779)	104 967 563	112 358 401
Total	19 284 830	24 876 551	116 111 797	160 273 178

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
200 000	Lehman Brothers Hldg., Inc. (Defaulted) 5.375% Perpetual	EUR	0	6 800	0.01
47 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 09/11/2009	EUR	729	1 598	0.00
750 000	Lehman Brothers Hldg., Inc. (Defaulted) FRN 10/05/2012	EUR	0	25 500	0.04
99 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	0	2 387	0.01
3 836 000	Lehman Brothers Hldg., Inc. Escrow FRN 30/12/2016	USD	0	92 474	0.14
5 770 000	Lehman Brothers Hldg., Inc. Escrow FRN 27/09/2027	USD	9	141 083	0.21
1 380 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	106	33 861	0.05
758 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	0	18 273	0.03
935 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	0	22 942	0.04
13 410 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	(992)	323 272	0.49
65 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	0	1 567	0.00
3 777 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	(81)	93 002	0.14
11 776 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	(392)	283 881	0.43
4 188 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	0	100 959	0.15
33 000	Lehman Brothers Hldg., Inc. Escrow FRN Perpetual	USD	1 133	810	0.00
	Total Bonds		512	1 148 409	1.74
Shares					
36 563	Aetna, Inc.	USD	5 556 640	6 385 542	9.65
12 637	Akzo Nobel NV	EUR	973 411	1 017 784	1.54
63 494	Altice USA, Inc. - A	USD	947 491	991 633	1.50
6 147	AmerisourceBergen Corp.	USD	465 666	488 056	0.74
20 437	AstraZeneca Plc. - ADR	USD	628 017	696 248	1.05
17 098	Bayer AG - Reg	EUR	1 825 624	1 308 168	1.98
7 891	Bemis Co., Inc.	USD	351 429	330 179	0.50
126 100	Brilliance China Automotive Hldg. Ltd.	HKD	179 667	175 651	0.27
19 770	Campbell Soup Co.	USD	727 053	623 483	0.94
11 588	Centene Corp.	USD	1 059 458	1 444 435	2.18
2 600	CenterPoint Energy, Inc.	USD	60 308	61 894	0.09
9 495	China Biologic Products Hldg., Inc.	USD	695 760	653 982	0.99
9 455	Cie Financiere Richemont S.A. - Reg	CHF	693 097	666 694	1.01
4 499	Cigna Corp.	USD	717 151	806 644	1.22
29 808	Clarion Co. Ltd.	JPY	394 298	395 847	0.60
69 999	Coty, Inc. - A	USD	1 471 420	756 942	1.14
150 500	Crystal International Group Ltd. 144A	HKD	129 773	85 114	0.13
24 928	DISH Network Corp. - A	USD	1 167 205	767 478	1.16
3 235	Equifax, Inc.	USD	356 889	363 663	0.55
12 120	FMC Corp.	USD	821 608	909 705	1.37
19 547	GCP Applied Technologies, Inc.	USD	512 245	446 813	0.68
27 794	Hartford Financial Services Group, Inc.	USD	1 210 298	1 195 513	1.81
21 300	Hitachi High-Technologies Corp.	JPY	688 307	632 079	0.96
20 859	Innogy SE	EUR	764 105	802 863	1.21
16 000	JXTG Hldg., Inc.	JPY	74 530	104 092	0.16
1 046	Koninklijke Philips NV	EUR	39 897	41 040	0.06
22 900	Kyowa Hakko Kirin Co. Ltd.	JPY	357 018	369 548	0.56
675	Madison Square Garden Co. - A	USD	175 259	183 247	0.28

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
110 400	Mitsubishi UFJ Financial Group, Inc.	JPY	583 126	593 385	0.90
30 385	Nielsen Hldg. Plc.	USD	689 308	723 590	1.09
2 755	Nintendo Co. Ltd.	JPY	828 430	865 787	1.31
56 895	NTT Urban Development Corp.	JPY	478 130	561 494	0.85
31 241	nVent Electric Plc.	USD	628 639	730 526	1.10
63 092	Perspecta, Inc.	USD	1 250 843	1 397 096	2.11
330	Quest Diagnostics, Inc.	USD	27 725	30 659	0.05
63 600	Renesas Electronics Corp.	JPY	524 324	342 275	0.52
25 669	Rockwell Collins, Inc.	USD	2 758 403	3 104 370	4.69
540	Sensient Technologies Corp.	USD	33 720	35 571	0.05
400	Shire Plc. - ADR	USD	58 277	62 426	0.09
18 500	Sony Financial Hldg., Inc.	JPY	255 814	351 128	0.53
7 703	State Street Corp.	USD	574 950	555 624	0.84
17 300	Sumitomo Mitsui Financial Group, Inc.	JPY	590 185	601 368	0.91
35 357	ThyssenKrupp AG	EUR	771 207	768 661	1.16
12 931	Toshiba Plant Systems & Services Corp.	JPY	231 428	237 980	0.36
13 800	Toshiba TEC Corp.	JPY	356 734	346 232	0.52
32 654	Twenty-First Century Fox, Inc. - A	USD	1 111 018	1 302 506	1.97
27 505	UBS Group AG - Reg	CHF	407 576	375 767	0.57
27 242	USG Corp.	USD	954 887	1 015 800	1.54
14 235	Voya Financial, Inc.	USD	632 100	608 741	0.92
78 000	Wharf Hldg. Ltd.	HKD	229 104	182 800	0.28
26 608	Xerox Corp.	USD	633 764	618 066	0.93
6 302	Yum China Hldg., Inc.	USD	194 176	190 498	0.29
Total Shares			37 847 492	38 306 687	57.91
Supranationals, Governments and Local Public Authorities, Debt Instruments					
7 000 000	United States Treasury Bill 0.000% 29/11/2018	USD	5 998 836	6 005 728	9.08
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 998 836	6 005 728	9.08
Investment funds					
21 172	Altaba, Inc.	USD	834 192	1 241 702	1.88
Total Investment funds			834 192	1 241 702	1.88
Other transferable securities					
Bonds					
8 164 000	Motors Liquidation Co. 8.375% 15/07/2033 (a)	USD	0	1	0.00
Total Bonds			0	1	0.00
Shares					
711 931	AMR Corp. (a)	USD	370 359	735 529	1.11
80 923	Motors Liquidation Co. (a)	USD	0	1	0.00
Total Shares			370 359	735 530	1.11
Total Investments			45 051 391	47 438 057	71.72

(a) These securities are fair valued. See Notes 2.2.6 and 9.

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Healthcare-Services	13.10	United States	51.90
Sovereign	9.08	Japan	8.18
Pharmaceuticals	5.32	Germany	4.35
Aerospace/Defense	4.69	United Kingdom	2.15
Media	4.63	Netherlands	1.60
Chemicals	3.64	Switzerland	1.58
Insurance	3.26	China	1.28
Banks	3.22	Hong Kong	0.68
Computers	2.11		71.72
Electronics	2.06		
Equity Fund	1.88		
Diversified Financial Services	1.74		
Commercial Services	1.64		
Building Materials	1.54		
Office/Business Equipment	1.45		
Toys/Games/Hobbies	1.31		
Electric	1.30		
Retail	1.30		
Iron/Steel	1.16		
Cosmetics/Personal Care	1.14		
Airlines	1.11		
Food	0.94		
Real Estate	0.85		
Home Furnishings	0.60		
Semiconductors	0.52		
Packaging & Containers	0.50		
Engineering & Construction	0.36		
Entertainment	0.28		
Holding Companies-Diversified	0.28		
Auto Manufacturers	0.27		
Oil & Gas	0.16		
Distribution/Wholesale	0.13		
Biotechnology	0.09		
Healthcare-Products	0.06		
	71.72		

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	21/12/2018	–	208	7 044 960	(81 666)
Index	JPY	Nikkei 225 Index	Osaka Exchange	13/12/2018	–	15	2 742 386	(219 379)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	125	15 707 066	(137 795)
Index	JPY	Topix Index	Osaka Exchange	13/12/2018	–	7	964 345	(75 742)
Total Futures contracts							26 458 757	(514 582)

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
AUD	176 857	EUR	108 136	19/12/2018	State Street Bank and Trust Co.	1 390
CHF	3 640 430	EUR	3 225 245	19/12/2018	State Street Bank and Trust Co.	(13 501)
EUR	6 010	AUD	9 830	19/12/2018	State Street Bank and Trust Co.	(78)
EUR	1 076 291	CHF	1 213 692	19/12/2018	State Street Bank and Trust Co.	5 518
EUR	232 164	GBP	208 360	19/12/2018	State Street Bank and Trust Co.	(1 116)
EUR	542 578	HKD	5 000 000	19/12/2018	State Street Bank and Trust Co.	(4 611)
EUR	7 071 383	JPY	925 000 000	19/12/2018	State Street Bank and Trust Co.	61 800
EUR	57 331 152	USD	67 403 259	19/12/2018	State Street Bank and Trust Co.	(322 217)
GBP	3 239 263	EUR	3 622 636	19/12/2018	State Street Bank and Trust Co.	4 045
GBP	1 590 000	USD	2 064 669	19/12/2018	State Street Bank and Trust Co.	14 152
USD	105 229	CHF	100 000	19/12/2018	State Street Bank and Trust Co.	1 783
USD	54 202 894	EUR	46 097 808	19/12/2018	State Street Bank and Trust Co.	264 629
Total forward foreign exchange contracts						11 794

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Long	USD	S&P 500 Index	Put	2 775.0000	19/10/2018	30	11 132	-
Long	EUR	Thyssenkrupp AG	Call	20.5000	21/12/2018	195	40 950	-
Long	EUR	Thyssenkrupp AG	Call	20.0000	21/12/2018	172	41 624	-
Total Options							93 706	-

Merrill Lynch Professional Clearing is the counterparty to these options.

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 1.68% of the NAV.

Contracts for difference

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

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference					
Bank of America N.A.	Auto Manufacturers	Equity	Long	1 429 506	54 110
Bank of America N.A.	Investment Companies	Equity	Long	1 016 435	(60 927)
Bank of America N.A.	Swap Index - Diversified	Derivatives	Short	363 238	73 252
Barclays Bank Plc.	Banks	Equity	Long	291 935	817
Barclays Bank Plc.	Insurance	Equity	Long	298 051	6 494
Barclays Bank Plc.	Machinery-Diversified	Equity	Long	279 923	(42 455)
Barclays Bank Plc.	REITS	Equity	Long	592 278	(62 522)
Citibank N.A.	Engineering & Construction	Equity	Long	697 628	9 985
Citibank N.A.	Food	Equity	Long	185 426	2 326
Citibank N.A.	Insurance	Equity	Long	693 716	(19 043)
Citibank N.A.	Insurance	Equity	Short	102 841	(2 620)
Credit Suisse Securities (Europe) Limited	Diversified Financial Services	Equity	Long	1 073 775	346 269
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Long	680 082	25 040
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Short	74 444	19 617
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Long	768 029	(98 451)
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Short	79 727	(7 638)
Deutsche Bank AG	Swap Index - Diversified	Derivatives	Short	618 535	(74 437)
JPMorgan Chase Bank N.A.	Insurance	Equity	Long	1 812 554	(70 961)
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	69 000	(7 035)
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Short	905 425	(159 259)
Morgan Stanley Capital Services, Inc.	Apparel	Equity	Short	353 490	(8 058)
Morgan Stanley Capital Services, Inc.	Auto Manufacturers	Equity	Short	557 631	21 741
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	34 782	3 920
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	1 823 629	141 320
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Short	664 970	(83 194)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	739 831	122 316
Morgan Stanley Capital Services, Inc.	Closed-end Fund	Equity	Long	2 663 983	858 372
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	2 373 692	985 544
Morgan Stanley Capital Services, Inc.	Distribution/Wholesale	Equity	Short	335 101	(265)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	799 540	(31 459)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	798 813	(33 774)
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	2 451 329	(483 601)

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Media	Equity	Short	394 566	(14 865)
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	5 673 690	988 681
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	3 464 888	(197 937)
Morgan Stanley Capital Services, Inc.	Retail	Equity	Short	425 977	(61 490)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Long	2 418 785	358 230
Morgan Stanley Capital Services, Inc.	Swap Index - Diversified	Derivatives	Short	3 650 556	(190 857)
UBS AG	Diversified Financial Services	Equity	Long	673 610	(49 724)
UBS AG	Household Products/Wares	Equity	Long	1 162 498	59 686
UBS AG	Office/Business Equipment	Equity	Short	76 617	985
UBS AG	Pharmaceuticals	Equity	Long	417 289	44 388
UBS AG	Semiconductors	Equity	Short	104 714	13 513
UBS AG	Transportation	Equity	Long	903 848	(32 479)
Total				44 996 377	2 343 555

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment EUR	Underlying Components		
			Bond	Derivatives	Equity
Bank of America N.A.	Long	2 445 941	-	-	2
Bank of America N.A.	Short	363 238	-	1	-
Barclays Bank Plc.	Long	1 462 187	-	-	5
Citibank N.A.	Long	1 576 770	-	-	4
Citibank N.A.	Short	102 841	-	-	1
Credit Suisse Securities (Europe) Limited	Long	2 521 886	-	-	3
Credit Suisse Securities (Europe) Limited	Short	154 171	-	-	2
Deutsche Bank AG	Short	618 535	-	1	-
JPMorgan Chase Bank N.A.	Long	1 812 554	-	-	2
JPMorgan Chase Bank N.A.	Short	69 000	-	-	1
Morgan Stanley Capital Services, Inc.	Long	16 492 423	-	-	8
Morgan Stanley Capital Services, Inc.	Short	14 038 255	-	1	14
UBS AG	Long	3 157 245	-	-	5
UBS AG	Short	181 331	-	-	2
Counterparty		Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Bank of America N.A.		73 252	(6 817)	1 355	67 790
Barclays Bank Plc.		-	(97 666)	16 468	(81 198)
Citibank N.A.		(2 620)	(6 732)	56 172	46 820
Credit Suisse Securities (Europe) Limited		11 979	272 858	(6 757)	278 080

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

Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Counterparty	Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Deutsche Bank AG	(74 437)	-	(2 405)	(76 842)
Goldman Sachs International	-	-	(1)	(1)
JPMorgan Chase Bank N.A.	(7 035)	(70 961)	17 170	(60 826)
Morgan Stanley Capital Services, Inc.	(1 205 324)	3 420 689	19 060	2 234 425
UBS AG	14 498	21 871	57 427	93 796
Total	(1 189 687)	3 533 242	158 489	2 502 044

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

Unaudited semi-annual report

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

Schedule of Investments as at September 30, 2018
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
230 400	Alpine Electronics, Inc.	JPY	3 774 889	3 728 553	2.82
2 100	Asahi Intecc Co. Ltd.	JPY	69 358	78 952	0.06
6 285 000	AviChina Industry & Technology Co. Ltd.	HKD	3 295 636	3 568 265	2.70
5 292 200	Bank of China Ltd. - H	HKD	2 019 912	2 026 365	1.53
40	Bridge International Corp. (a)	JPY	696	700	0.00
1 689 300	Brilliance China Automotive Hldg. Ltd.	HKD	2 394 210	2 353 112	1.78
105 719	China Biologic Products Hldg., Inc.	USD	7 744 017	7 281 553	5.50
2 644 000	China Construction Bank Corp. - H	HKD	1 975 176	1 989 847	1.50
364 000	China Forestry Hldg. Co. Ltd. (a)	HKD	118 350	0	0.00
37 100	Comsys Hldg. Corp.	JPY	859 241	946 278	0.71
2 508 106	Consun Pharmaceutical Group Ltd.	HKD	2 347 452	1 721 998	1.30
1 873 800	Crystal International Group Ltd. 144A	HKD	1 567 733	1 059 714	0.80
20 641	Ctrip.com International Ltd. - ADR	USD	682 987	660 548	0.50
13 100	Denka Co. Ltd.	JPY	371 039	393 212	0.30
1 444 000	Guangzhou Automobile Group Co. Ltd. - H	HKD	1 364 511	1 377 490	1.04
47 600	Heiwa Real Estate Co. Ltd.	JPY	710 904	725 209	0.55
6 690	Hyundai Glovis Co. Ltd.	KRW	651 503	675 027	0.51
11 565	Hyundai Mobis Co. Ltd.	KRW	1 929 009	2 046 595	1.55
9 600	Keisei Electric Railway Co. Ltd.	JPY	285 799	291 066	0.22
4 500	Kose Corp.	JPY	687 187	738 466	0.56
43 900	Line Corp.	JPY	1 517 973	1 597 224	1.21
634 000	Maanshan Iron & Steel Co. Ltd. - H	HKD	291 888	292 982	0.22
89 000	Mitsubishi Estate Co. Ltd.	JPY	1 301 741	1 303 338	0.98
372 000	Mitsubishi UFJ Financial Group, Inc.	JPY	1 965 644	1 999 449	1.51
65 800	Mitsui Fudosan Co. Ltd.	JPY	1 339 253	1 341 148	1.01
32 517	Momo, Inc. - ADR	USD	1 300 242	1 226 212	0.93
18 200	MTG Co. Ltd.	JPY	930 414	920 147	0.70
32 900	NEC Networks & System Integration Corp.	JPY	654 871	656 858	0.50
41 800	Nippon Telegraph & Telephone Corp. - ADR	JPY	1 678 063	1 626 009	1.23
2 802	NongShim Co. Ltd.	KRW	716 125	529 564	0.40
177 800	Outsourcing, Inc.	JPY	2 168 242	2 246 608	1.70
343 200	Resona Hldg., Inc.	JPY	1 659 055	1 660 474	1.25
108 917	RISE Education Cayman Ltd. - ADR	USD	1 358 584	1 109 331	0.84
13 242	Samsung C&T Corp.	KRW	1 234 809	1 330 990	1.01
15 000	Seven & i Hldg. Co. Ltd.	JPY	568 478	575 310	0.43
195 700	Shanghai Fosun Pharmaceutical Group Co. Ltd. - H	HKD	711 913	664 275	0.50
1 000	Shire Plc. - ADR	USD	145 653	156 065	0.12
18 300	Shiseido Co. Ltd.	JPY	1 141 540	1 220 518	0.92
177 000	Showa Shell Sekiyu KK	JPY	2 683 308	3 229 307	2.44
320 400	Sumitomo Chemical Co. Ltd.	JPY	1 589 393	1 615 006	1.22
57 900	Sumitomo Mitsui Financial Group, Inc.	JPY	1 975 553	2 012 670	1.52
66 600	Tokai Carbon Co. Ltd.	JPY	1 044 078	1 126 247	0.85
185 207	Toshiba Plant Systems & Services Corp.	JPY	3 045 920	3 408 522	2.58
8 808 946	West China Cement Ltd.	HKD	1 229 046	1 424 766	1.08
622 900	Wharf Hldg. Ltd.	HKD	1 797 641	1 459 823	1.10

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Shares (cont.)					
1 173 000	Yahoo Japan Corp.	JPY	3 338 426	3 636 481	2.75
22 461	Yum China Hldg., Inc.	USD	718 191	678 955	0.51
	Total Shares		70 955 653	70 711 229	53.44
Supranationals, Governments and Local Public Authorities, Debt Instruments					
5 000 000	United States Treasury Bill 0.000% 29/11/2018	USD	4 289 894	4 289 806	3.24
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		4 289 894	4 289 806	3.24
	Total Investments		75 245 547	75 001 035	56.68

(a) These securities are fair valued. See Notes 2.2.6 and 9.

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

Schedule of Investments as at September 30, 2018 (cont.) (expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)	%
Banks	7.31
Pharmaceuticals	7.30
Internet	4.46
Engineering & Construction	3.29
Sovereign	3.24
Auto Manufacturers	2.82
Home Furnishings	2.82
Aerospace/Defense	2.70
Commercial Services	2.54
Real Estate	2.54
Oil & Gas	2.44
Chemicals	2.37
Cosmetics/Personal Care	2.18
Auto Parts & Equipment	1.55
Retail	1.52
Telecommunications	1.23
Holding Companies-Diversified	1.10
Building Materials	1.08
Software	0.93
Food	0.83
Distribution/Wholesale	0.80
Transportation	0.73
Computers	0.50
Iron/Steel	0.22
Biotechnology	0.12
Healthcare-Products	0.06
Forest Products & Paper	0.00
	56.68

Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	%
Japan	28.02
China	18.15
Hong Kong	3.68
South Korea	3.47
United States	3.36
	56.68

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Futures contracts								
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2018	–	9	1 380 260	(14 694)
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2018	–	88	5 356 326	(39 960)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	17	2 240 883	(41 389)
Index	JPY	Nikkei 225 Index	Osaka Exchange	13/12/2018	–	70	12 797 800	(230 276)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	17	2 136 161	(18 740)
Index	JPY	Topix Index	Osaka Exchange	13/12/2018	–	119	16 393 865	(907 929)
Total Futures contracts							40 305 295	(1 252 988)

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) EUR
Forward foreign exchange contracts						
CHF	2 996 180	EUR	2 654 470	19/12/2018	State Street Bank and Trust Co.	(11 112)
CNH	13 068 419	EUR	1 600 000	19/12/2018	State Street Bank and Trust Co.	20 878
CNH	15 787 866	USD	2 190 000	19/12/2018	State Street Bank and Trust Co.	84 955
EUR	7 061	CHF	7 967	19/12/2018	State Street Bank and Trust Co.	32
EUR	5 390 000	CNH	43 557 917	19/12/2018	State Street Bank and Trust Co.	(12 495)
EUR	265	GBP	237	19/12/2018	State Street Bank and Trust Co.	0
EUR	27 530 610	HKD	252 934 333	19/12/2018	State Street Bank and Trust Co.	(149 993)
EUR	39 988 485	JPY	5 158 888 794	19/12/2018	State Street Bank and Trust Co.	894 800
EUR	73 357 453	USD	85 629 948	19/12/2018	State Street Bank and Trust Co.	113 886
GBP	18 584	EUR	20 781	19/12/2018	State Street Bank and Trust Co.	25
GBP	2 465 000	USD	3 219 271	19/12/2018	State Street Bank and Trust Co.	6 213
HKD	7 840 675	EUR	850 000	19/12/2018	State Street Bank and Trust Co.	8 067
JPY	58 889 943	EUR	450 000	19/12/2018	State Street Bank and Trust Co.	(3 736)
JPY	78 384 082	USD	700 000	19/12/2018	State Street Bank and Trust Co.	(4 756)
THB	27 642 000	USD	846 227	19/12/2018	State Street Bank and Trust Co.	9 098
USD	938 000	CNH	6 448 375	19/12/2018	State Street Bank and Trust Co.	2 525
USD	45 464 146	EUR	38 642 885	19/12/2018	State Street Bank and Trust Co.	244 867
USD	8 239 024	JPY	922 298 265	19/12/2018	State Street Bank and Trust Co.	58 139
USD	7 183 775	KRW	8 026 350 000	19/12/2018	Merrill Lynch International Ltd.	(50 791)
Total forward foreign exchange contracts						1 210 602

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Long	HKD	HSCEI Index	Call	11 300.0000	30/10/2018	5 500	84 624	-
Short	JPY	Nikkei 225 Index	Put	22 000.0000	12/10/2018	(23 000)	(1 191)	3 835 398
Short	JPY	Nikkei 225 Index	Put	21 000.0000	12/10/2018	(23 000)	(393)	3 661 062
Short	JPY	Nikkei 225 Index	Put	21 250.0000	12/10/2018	(15 000)	(333)	2 416 074
Long	JPY	Nikkei 225 Index	Put	22 125.0000	12/10/2018	23 000	1 389	-
Long	JPY	Nikkei 225 Index	Put	22 500.0000	12/10/2018	15 000	1 499	-
Long	JPY	Nikkei 225 Index	Put	22 250.0000	12/10/2018	23 000	1 631	-

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

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

Schedule of Investments as at September 30, 2018 (cont.) (expressed in EUR)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options (cont.)								
Long	JPY	Nikkei 225 Index	Put	23 000.0000	12/10/2018	23 000	5 195	-
Short	JPY	Nikkei 225 Index	Put	22 250.0000	09/11/2018	(28 000)	(17 250)	4 722 240
Short	JPY	Nikkei 225 Index	Put	22 375.0000	09/11/2018	(15 000)	(10 295)	2 543 983
Long	JPY	Nikkei 225 Index	Put	23 625.0000	09/11/2018	15 000	34 017	-
Long	JPY	Nikkei 225 Index	Put	23 500.0000	09/11/2018	28 000	56 030	-
Short	JPY	Yahoo Japan	Call	615.0848	27/11/2018	(715 000)	(115)	3 333 504*
Long	JPY	Yahoo Japan	Call	563.8278	27/11/2018	715 000	627	-
Total Options							155 435	20 512 261

* The commitment on short call positions is unlimited.

Bank of America N.A., CitiBank N.A., Goldman Sachs International and JP Morgan Chase Bank N.A. are the counterparties to these options.

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 4.89% of the NAV.

Contracts for difference

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

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference					
Bank of America N.A.	Auto Manufacturers	Equity	Long	1 216 957	46 065
Bank of America N.A.	Building Materials	Equity	Short	59 786	(3 650)
Bank of America N.A.	Electronics	Equity	Short	1 433 217	296 492
Bank of America N.A.	Engineering & Construction	Equity	Short	681 867	(38 765)
Bank of America N.A.	Home Furnishings	Equity	Long	5 385 245	407 305
Bank of America N.A.	Insurance	Equity	Long	2 947 581	598 001
Bank of America N.A.	Lodging	Equity	Short	659 041	(454)
Bank of America N.A.	Swap Index - Diversified	Derivatives	Short	309 207	62 342
Citibank N.A.	Auto Manufacturers	Equity	Short	5 755 259	70 575
Citibank N.A.	Banks	Equity	Long	4 543 992	169 322
Citibank N.A.	Building Materials	Equity	Short	813 490	(1 629)
Citibank N.A.	Cosmetics/Personal Care	Equity	Long	679 457	1 266
Citibank N.A.	Electronics	Equity	Long	6 202 089	(1 302 507)
Citibank N.A.	Electronics	Equity	Short	2 307 441	109 090
Citibank N.A.	Insurance	Equity	Short	345 456	(39 782)
Citibank N.A.	Lodging	Equity	Short	633 694	27 678
Citibank N.A.	Oil & Gas	Equity	Long	2 038 253	229 060
Citibank N.A.	Pharmaceuticals	Equity	Short	1 119 876	(140 185)
Citibank N.A.	REITS	Equity	Short	705 280	(52 657)
Credit Suisse Securities (Europe) Limited	Auto Manufacturers	Equity	Long	1 769 953	116 112
Credit Suisse Securities (Europe) Limited	Electrical Components & Equipment (a)	Equity	Long	2 843	(14)
Credit Suisse Securities (Europe) Limited	Machinery-Diversified	Equity	Short	1 636 708	52 801

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
Credit Suisse Securities (Europe) Limited	Office/Business Equipment	Equity	Long	5 732 732	215 513
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Long	3 442 124	(23 145)
Credit Suisse Securities (Europe) Limited	Pharmaceuticals	Equity	Short	352 523	10 581
Credit Suisse Securities (Europe) Limited	Real Estate	Equity	Short	1 973 091	295 372
Credit Suisse Securities (Europe) Limited	Retail	Equity	Short	1 669 360	(174 243)
Credit Suisse Securities (Europe) Limited	Semiconductors	Equity	Long	5 145 101	(2 309 040)
Credit Suisse Securities (Europe) Limited	Telecommunications	Equity	Short	1 638 478	(81 863)
Credit Suisse Securities (Europe) Limited	Toys/Games/Hobbies	Equity	Long	5 294 969	582 612
Goldman Sachs International	Beverages	Equity	Long	1 024 800	19 264
Goldman Sachs International	Computers	Equity	Long	2 657 772	106 942
Goldman Sachs International	Entertainment	Equity	Short	285 814	(2 855)
Goldman Sachs International	Healthcare-Products	Equity	Short	78 952	(3 521)
Goldman Sachs International	Insurance	Equity	Long	4 176 506	384 749
Goldman Sachs International	Insurance	Equity	Short	2 865 882	(216 979)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	4 541 718	(65 660)
Goldman Sachs International	Oil & Gas	Equity	Short	3 178 771	(659 618)
Goldman Sachs International	Pharmaceuticals	Equity	Short	1 086 438	(73 368)
Goldman Sachs International	Retail	Equity	Short	1 614 051	57 975
Goldman Sachs International	Semiconductors	Equity	Short	1 302 348	(17 288)
JPMorgan Chase Bank N.A.	Auto Parts & Equipment	Equity	Short	897 604	13 841
JPMorgan Chase Bank N.A.	Building Materials	Equity	Long	3 130 376	138 611
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	2 760 724	(25 123)
JPMorgan Chase Bank N.A.	Future Index	Derivatives	Short	1 521 585	(42 488)
JPMorgan Chase Bank N.A.	Home Builders	Equity	Short	360 343	(4 621)
JPMorgan Chase Bank N.A.	Insurance	Equity	Short	1 499 507	(51 098)
JPMorgan Chase Bank N.A.	Internet	Equity	Short	354 693	(22 872)
JPMorgan Chase Bank N.A.	Pharmaceuticals	Equity	Short	1 737 231	48 633
JPMorgan Chase Bank N.A.	Real Estate	Equity	Long	3 841 558	(56 160)
JPMorgan Chase Bank N.A.	Retail	Equity	Short	504 150	(44 768)
JPMorgan Chase Bank N.A.	Semiconductors	Equity	Short	404 084	29 535
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	1 039 759	(32 890)
Macquarie Bank Limited	Electronics	Equity	Short	201 123	14 206
Macquarie Bank Limited	Pharmaceuticals	Equity	Short	140 891	334
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	2 395 918	30 549
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	3 738 307	274 623
Morgan Stanley Capital Services, Inc.	Building Materials	Equity	Short	1 042 115	(13 539)
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	896 665	7 805

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment EUR	Unrealised appreciation/ (depreciation) EUR
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Closed-end Fund	Equity	Long	3 817 947	763 374
Morgan Stanley Capital Services, Inc.	Food	Equity	Long	1 985 175	(294 766)
Morgan Stanley Capital Services, Inc.	Healthcare-Products	Equity	Short	659 764	3 097
Morgan Stanley Capital Services, Inc.	Internet	Equity	Short	2 230 183	80 997
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	803 269	67 358
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	1 889 277	(221 805)
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	3 633 284	103 931
Morgan Stanley Capital Services, Inc.	REITS	Equity	Short	1 972 714	(106 755)
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	3 999 026	(12 303)
Morgan Stanley Capital Services, Inc.	Transportation	Equity	Short	620 159	21 370
UBS AG	Beverages	Equity	Long	1 704 939	101 935
UBS AG	Electronics	Equity	Short	1 028 721	(33 693)
UBS AG	Home Builders	Equity	Short	357 587	(9 987)
UBS AG	Iron/Steel	Equity	Long	750 115	52 952
UBS AG	Office/Business Equipment	Equity	Short	1 069 902	15 788
UBS AG	Semiconductors	Equity	Short	2 249 879	211 559
Total				144 546 696	(340 476)

(a) A portion of securities inside these contracts for difference swaps are fair valued. See Notes 2.2.6 and 9.

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment EUR	Underlying Components		
			Bond	Derivatives	Equity
Bank of America N.A.	Long	9 549 783	-	-	3
Bank of America N.A.	Short	3 143 118	-	1	4
Citibank N.A.	Long	13 463 791	-	-	4
Citibank N.A.	Short	11 680 496	-	-	9
Credit Suisse Securities (Europe) Limited	Long	21 387 722	-	-	6
Credit Suisse Securities (Europe) Limited	Short	7 270 160	-	-	6
Goldman Sachs International	Long	12 400 796	-	-	4
Goldman Sachs International	Short	10 412 256	-	-	7
JPMorgan Chase Bank N.A.	Long	6 971 934	-	-	2
JPMorgan Chase Bank N.A.	Short	11 079 680	-	1	10
Macquarie Bank Limited	Short	342 014	-	-	2
Morgan Stanley Capital Services, Inc.	Long	10 344 698	-	-	4
Morgan Stanley Capital Services, Inc.	Short	19 339 105	-	-	15
UBS AG	Long	2 455 054	-	-	3

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

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

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Counterparty	Long/Short	Commitment	Underlying Components		Equity
		EUR	Bond	Derivatives	
UBS AG	Short	4 706 089	-	-	4
Counterparty		Unrealised of short portfolio EUR	Unrealised of long portfolio EUR	Realised result (monthly reset) EUR	Market Value EUR
Bank of America N.A.		315 965	1 051 371	(220 931)	1 146 405
Citibank N.A.		(26 910)	(902 859)	65 343	(864 426)
Credit Suisse Securities (Europe) Limited		102 648	(1 417 962)	111 148	(1 204 166)
Goldman Sachs International		(915 654)	445 295	(262 672)	(733 031)
JPMorgan Chase Bank N.A.		(131 851)	82 451	149 097	99 697
Macquarie Bank Limited		14 540	-	712	15 252
Morgan Stanley Capital Services, Inc.		(106 653)	810 589	50 179	754 115
UBS AG		183 667	154 887	(51 580)	286 974
Total		(564 248)	223 772	(158 704)	(499 180)

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
225 000	Alteryx, Inc. 144A 0.500% 01/06/2023	USD	220 833	319 131	0.03
2 600 000	AXA S.A. 144A 7.250% 15/05/2021	USD	2 600 000	2 788 378	0.24
1 775 000	Cree, Inc. 144A 0.875% 01/09/2023	USD	1 775 000	1 628 497	0.14
1 525 000	Deutsche Bank AG 1.000% 01/05/2023	USD	1 539 118	1 426 134	0.12
350 000	Five9, Inc. 144A 0.125% 01/05/2023	USD	350 000	421 504	0.04
750 000	FTI Consulting, Inc. 144A 2.000% 15/08/2023	USD	750 000	729 109	0.06
1 300 000	Infinera Corp. 2.125% 01/09/2024	USD	1 300 000	1 312 232	0.12
2 425 000	MercadoLibre, Inc. 144A 2.000% 15/08/2028	USD	2 422 923	2 384 944	0.21
1 200 000	Micron Technology, Inc. 2.125% 15/02/2033	USD	2 000 732	4 946 486	0.43
4 025 000	Molina Healthcare, Inc. 1.125% 15/01/2020	USD	8 894 117	14 674 977	1.28
21 286 000	Novellus Systems, Inc. 2.625% 15/05/2041	USD	90 892 062	97 515 828	8.52
2 900 000	Splunk, Inc. 144A 0.500% 15/09/2023	USD	2 897 525	2 993 507	0.26
2 725 000	Splunk, Inc. 144A 1.125% 15/09/2025	USD	2 722 424	2 806 382	0.25
	Total Bonds		118 364 734	133 947 109	11.70
Shares					
73 375	CenterPoint Energy, Inc. - B	USD	3 666 935	3 704 704	0.32
236 902	Genworth Financial, Inc. - A	USD	888 020	987 881	0.09
1 194	Illumina, Inc.	USD	416 553	438 270	0.04
30 514	Panera Bread Co. - A (a)	USD	0	0	0.00
5 243	Tesla, Inc.	USD	1 592 778	1 388 189	0.12
16 050	Teva Pharmaceutical Industries Ltd.	USD	13 607 890	6 478 743	0.57
	Total Shares		20 172 176	12 997 787	1.14
Supranationals, Governments and Local Public Authorities, Debt Instruments					
52 878 000	United States Treasury Bill 0.000% 04/10/2018	USD	52 869 606	52 869 082	4.62
62 000 000	United States Treasury Bill 0.000% 25/10/2018	USD	61 917 953	61 913 975	5.41
26 000 000	United States Treasury Bill 0.000% 08/11/2018	USD	25 945 111	25 943 190	2.26
71 000 000	United States Treasury Bill 0.000% 23/11/2018	USD	70 782 582	70 779 577	6.18
90 000 000	United States Treasury Bill 0.000% 29/11/2018	USD	89 700 575	89 686 932	7.83
28 000 000	United States Treasury Bill 0.000% 06/12/2018	USD	27 893 740	27 890 788	2.44
46 300 000	United States Treasury Bill 0.000% 27/12/2018	USD	46 067 081	46 059 153	4.02
48 200 000	United States Treasury Bill 0.000% 31/01/2019	USD	47 847 176	47 836 763	4.18
56 890 000	United States Treasury Bill 0.000% 07/02/2019	USD	56 445 594	56 430 815	4.93
35 300 000	United States Treasury Bill 0.000% 21/02/2019	USD	34 993 620	34 981 702	3.05
26 500 000	United States Treasury Bill 0.000% 07/03/2019	USD	26 241 125	26 236 068	2.29
74 000 000	United States Treasury Bill 0.000% 21/03/2019	USD	73 195 065	73 195 065	6.39
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		613 899 228	613 823 110	53.60
Other transferable securities					
Bonds					
3 250 000	SunEdison, Inc. 144A 0.250% 15/01/2020	USD	1 576 659	65 000	0.01

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Other transferable securities (cont.)					
Bonds (cont.)					
8 050 000	SunEdison, Inc. 2.000% 01/10/2018	USD	5 716 512	161 000	0.01
1 425 000	SunEdison, Inc. 144A 2.750% 01/01/2021	USD	565 997	28 500	0.00
	Total Bonds		7 859 168	254 500	0.02
	Total Investments		760 295 306	761 022 506	66.46

(a) These securities are fair valued. See Notes 2.2.6 and 9.

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)	%
Sovereign	53.60
Semiconductors	9.09
Healthcare-Services	1.28
Software	0.58
Pharmaceuticals	0.57
Insurance	0.33
Electric	0.32
Internet	0.21
Auto Manufacturers	0.12
Banks	0.12
Telecommunications	0.12
Commercial Services	0.06
Biotechnology	0.04
Energy-Alternate Sources	0.02
Retail	0.00
	66.46

Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	%
United States	65.53
Israel	0.57
France	0.24
Germany	0.12
	66.46

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	Euronext EQF	19/10/2018	–	60	7 658 231	(115 685)
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	19/10/2018	434	–	27 672 065	468 839
Index	EUR	DAX Index	Eurex Deutschland	21/12/2018	–	111	39 456 328	(241 229)
Index	USD	DJIA Mini Index	Chicago Board of Trade	21/12/2018	70	–	9 266 600	103 041
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	21/12/2018	–	8	314 720	1 301
Index	GBP	FTSE 100 Index	ICE Futures Europe	21/12/2018	–	304	29 678 813	(762 928)
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2018	–	95	1 131 688	(17 812)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	20/12/2018	–	447	15 831 247	189 881
Index	MYR	FTSE KLCI Index	Bursa Malaysia	31/10/2018	–	50	1 084 330	(1 420)
Index	EUR	FTSE MIB Index	Borsa Italiana	21/12/2018	31	–	3 723 251	(66 809)
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2018	47	–	8 372 113	66 550
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2018	–	43	3 039 988	(54 891)
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	19/10/2018	–	69	7 507 840	79 656
Index	MXN	Mexican Bolsa Index	Mercado Mexicano de Derivados	21/12/2018	–	105	2 819 167	16 979
Index	USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	21/12/2018	–	162	8 502 570	(184 678)
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2018	24	–	650 346	640
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	139	–	21 281 595	319 764
Index	JPY	Nikkei 225 Index	Osaka Exchange	13/12/2018	80	–	16 988 159	1 299 261
Index	SEK	OMX 30 Index	NASDAQ OMX Nordic	19/10/2018	–	148	2 762 560	(39 339)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	21/12/2018	1 141	–	97 030 640	(1 059 729)
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	–	287	41 887 650	(187 535)
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	20	–	4 050 400	(38 020)
Index	CAD	S&P TSX 60 Index	Montreal Exchange	20/12/2018	143	–	21 026 288	(29 307)
Index	THB	SET 50 Index	Thailand Futures Exchange	27/12/2018	–	128	917 848	346
Index	AUD	SPI 200 Index	Australian Stock Exchange	20/12/2018	11	–	1 232 459	2 006
Index	CHF	Swiss Market Index	Eurex Zurich	21/12/2018	–	1 226	113 789 066	(1 851 822)
Index	JPY	Topix Index	Osaka Exchange	13/12/2018	407	–	65 125 017	4 703 302
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	–	569	53 048 809	184 314
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2018	–	411	42 168 358	565 951
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2018	–	190	251 063 961	334 551
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	483	–	57 371 344	(421 922)
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	506	106 631 594	240 657
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	17/06/2019	–	309	58 221 376	39 261
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	16/09/2019	–	220	41 409 562	19 070
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	17/12/2018	–	65	12 285 558	12 794
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/03/2019	–	300	56 601 037	32 984
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	17/12/2018	2	–	582 492	29
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	18/03/2019	–	139	40 475 123	(7 284)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	17/06/2019	–	134	39 009 456	2 875
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/09/2019	–	136	39 562 068	494
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	17/06/2019	6	–	1 546 376	179
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	16/09/2019	9	–	2 318 412	(102)
Interest Rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	166	–	13 364 129	(7 704)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	1 919	215 842 524	1 510 605
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	13/12/2018	39	–	28 084 807	583
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	07/03/2019	114	–	82 094 052	8 005

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	13/06/2019	128	–	92 166 730	14 256
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/09/2019	89	–	64 076 818	3 752
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	17/12/2018	–	254	61 810 900	18 207
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	18/03/2019	–	1 481	359 734 900	212 198
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	17/06/2019	–	1 482	359 422 050	357 917
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/09/2019	–	1 282	310 628 600	234 375
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	–	376	91 048 400	154 524
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/03/2020	–	379	91 751 162	164 456
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2020	–	385	93 198 875	153 724
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	–	330	79 888 875	125 568
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	19/12/2018	387	–	62 540 882	(3 818)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	20/03/2019	1 785	–	288 172 792	(35 305)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	19/06/2019	1 749	–	282 104 315	(39 962)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/09/2019	1 322	–	213 037 562	(47 577)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/12/2019	–	193	31 076 382	11 365
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/03/2020	–	143	23 011 520	10 109
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/06/2020	–	142	22 836 712	11 860
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	–	89	14 304 446	7 058
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2018	14	–	2 013 761	(45 937)
Interest Rate	EUR	Euro OAT	Eurex Deutschland	06/12/2018	52	–	9 123 114	(80 684)
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2018	–	1	151 808	168
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2018	626	–	115 456 005	(1 275 348)
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2018	33	–	6 681 596	42 480
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2018	–	1 421	224 108 408	2 472 819

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2018	–	455	63 927 500	867 797
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2018	–	211	32 553 344	251 132
Total Futures contracts							4 689 309 474	8 700 836

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	144 939 000	USD	104 991 656	19/12/2018	Citibank N.A.	(58 918)
BRL	65 337 000	USD	15 593 429	19/12/2018	Citibank N.A.	668 494
CAD	347 897 000	USD	267 222 189	19/12/2018	Citibank N.A.	2 374 702
CHF	99 159 222	USD	102 999 795	19/12/2018	Citibank N.A.	(728 730)
CLP	5 811 529 000	USD	8 789 442	19/12/2018	Citibank N.A.	29 192
CNH	20 700 000	USD	3 007 020	19/12/2018	Citibank N.A.	(7 583)
COP	510 875 000	USD	167 608	19/12/2018	Citibank N.A.	4 181
CZK	244 850 000	USD	11 111 742	19/12/2018	Citibank N.A.	(30 807)
EUR	1 008 300 823	USD	1 181 915 271	19/12/2018	Citibank N.A.	(3 101 375)
GBP	316 566 690	USD	411 629 197	19/12/2018	Citibank N.A.	2 736 471
HKD	37 751 000	USD	4 818 687	19/12/2018	Citibank N.A.	11 107
HUF	1 625 156 000	USD	5 915 992	19/12/2018	Citibank N.A.	(43 367)
IDR	2 227 210 000	USD	144 887	19/12/2018	Citibank N.A.	2 634
ILS	67 200 000	USD	18 811 693	19/12/2018	Citibank N.A.	(219 511)
INR	1 133 868 000	USD	15 784 117	19/12/2018	Citibank N.A.	(344 840)
JPY	17 422 694 760	USD	157 928 362	19/12/2018	Citibank N.A.	(3 589 516)
KRW	23 130 713 000	USD	20 837 279	19/12/2018	Citibank N.A.	36 363
MXN	1 779 109 000	USD	91 831 610	19/12/2018	Citibank N.A.	2 166 860
NOK	171 611 000	USD	20 806 372	19/12/2018	Citibank N.A.	338 122
NZD	40 392 000	USD	26 826 714	19/12/2018	Citibank N.A.	(36 635)
PLN	38 160 000	USD	10 395 072	19/12/2018	Citibank N.A.	(22 384)
SEK	127 426 000	USD	14 226 743	19/12/2018	Citibank N.A.	199 865
SGD	20 444 000	USD	14 981 497	19/12/2018	Citibank N.A.	6 451
THB	19 602 000	USD	606 225	19/12/2018	Citibank N.A.	1 408
TWD	84 026 000	USD	2 748 609	19/12/2018	Citibank N.A.	26 357
USD	113 680 377	AUD	157 028 000	19/12/2018	Citibank N.A.	(4 540)
USD	57 863 192	BRL	239 307 000	19/12/2018	Citibank N.A.	(1 698 657)
USD	96 336 954	CAD	126 100 000	19/12/2018	Citibank N.A.	(1 382 107)
USD	195 007 407	CHF	188 129 715	19/12/2018	Citibank N.A.	973 750
USD	9 196 173	CLP	6 175 868 008	19/12/2018	Citibank N.A.	(175 323)
USD	4 706 370	CNH	32 312 000	19/12/2018	Citibank N.A.	24 351
USD	1 505 292	COP	4 501 245 224	19/12/2018	Citibank N.A.	(8 305)
USD	329 596 416	EUR	281 105 311	19/12/2018	Citibank N.A.	953 579
USD	232 881 191	GBP	177 985 671	19/12/2018	Citibank N.A.	(90 734)
USD	5 189 005	HKD	40 645 000	19/12/2018	Citibank N.A.	(11 043)
USD	13 153 706	HUF	3 660 882 928	19/12/2018	Citibank N.A.	(75 173)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	3 767 698	IDR	56 790 147 960	19/12/2018	Citibank N.A.	6 181
USD	43 216 984	ILS	155 423 000	19/12/2018	Citibank N.A.	216 200
USD	20 557 844	INR	1 491 757 000	19/12/2018	Citibank N.A.	245 385
USD	235 475 873	JPY	26 203 478 000	19/12/2018	Citibank N.A.	3 352 507
USD	49 486 331	KRW	55 134 925 280	19/12/2018	Citibank N.A.	(268 598)
USD	10 980 006	MXN	211 384 000	19/12/2018	Citibank N.A.	(188 378)
USD	56 319 018	NOK	468 744 000	19/12/2018	Citibank N.A.	(1 435 747)
USD	53 293 660	NZD	80 127 000	19/12/2018	Citibank N.A.	149 260
USD	40 113	PLN	149 000	19/12/2018	Citibank N.A.	(388)
USD	176 852 240	SEK	1 596 414 000	19/12/2018	Citibank N.A.	(3 886 738)
USD	15 580 182	SGD	21 244 000	19/12/2018	Citibank N.A.	5 738
USD	604 599	THB	19 602 000	19/12/2018	Citibank N.A.	(3 036)
USD	22 138 433	TWD	674 843 000	19/12/2018	Citibank N.A.	(148 324)
USD	17 086 035	ZAR	249 555 000	19/12/2018	Citibank N.A.	(368 065)
ZAR	202 633 000	USD	13 849 591	19/12/2018	Citibank N.A.	322 743
Total forward foreign exchange contracts						(3 076 921)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps							
24 268 000	Fixed 1%	Markit CDX.NA.IG.30v1	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(66 773)	-
91 856 000	Fixed 1%	Markit CDX.NA.IG.31v1	USD	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(50 911)	-
21 378 000	Fixed 1%	Markit iTraxx Europe Series 30v1	EUR	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(10 362)	-
(55 558 000)	Markit CDX.NA.HY.30v1	Fixed 5%	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	354 849	55 558 000
(73 353 000)	Markit CDX.NA.HY.31v1	Fixed 5%	USD	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(17 189)	73 353 000
(33 424 000)	Markit iTraxx Europe Crossover Series 30v1	Fixed 5%	EUR	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(155 609)	33 424 000
Total Credit default swaps						54 005	162 335 000

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 2.30% of the NAV.

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Contracts for difference

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

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Deutsche Bank AG	Advertising	Bond	Long	1 166 169	129 372
Deutsche Bank AG	Advertising	Equity	Short	1 102 577	(49 703)
Deutsche Bank AG	Aerospace/Defense	Bond	Long	3 745 009	437 295
Deutsche Bank AG	Aerospace/Defense	Equity	Long	1 887 231	12 983
Deutsche Bank AG	Aerospace/Defense	Equity	Short	3 128 309	(462 808)
Deutsche Bank AG	Agriculture	Bond	Long	1 208 815	(446 576)
Deutsche Bank AG	Agriculture	Equity	Long	2 622 195	44 924
Deutsche Bank AG	Agriculture	Equity	Short	527 788	147 387
Deutsche Bank AG	Airlines	Equity	Long	119 090	(9 656)
Deutsche Bank AG	Airlines	Equity	Short	3 792 283	143 261
Deutsche Bank AG	Apparel	Equity	Long	214 969	(9 809)
Deutsche Bank AG	Auto Manufacturers	Bond	Long	2 881 782	(595 041)
Deutsche Bank AG	Auto Manufacturers	Equity	Short	2 945 301	542 740
Deutsche Bank AG	Banks	Bond	Long	723 758	(43 867)
Deutsche Bank AG	Banks	Equity	Long	7 743 421	164 580
Deutsche Bank AG	Banks	Equity	Short	1 345 590	(2 829)
Deutsche Bank AG	Beverages	Equity	Long	1 067 666	18 796
Deutsche Bank AG	Biotechnology	Bond	Long	17 368 031	2 281 602
Deutsche Bank AG	Biotechnology	Bond	Short	1 993 323	(12 845)
Deutsche Bank AG	Biotechnology	Equity	Long	198 789	(1 185)
Deutsche Bank AG	Biotechnology	Equity	Short	9 125 697	(1 853 849)
Deutsche Bank AG	Coal	Bond	Long	2 872	(73 378)
Deutsche Bank AG	Commercial Services	Bond	Long	21 604 336	4 520 881
Deutsche Bank AG	Commercial Services	Equity	Long	2 964 737	91 554
Deutsche Bank AG	Commercial Services	Equity	Short	24 395 975	(4 610 400)
Deutsche Bank AG	Computers	Bond	Long	1 560 400	127 188
Deutsche Bank AG	Computers	Bond	Short	1 573 131	108 785
Deutsche Bank AG	Computers	Equity	Long	220 403	(23 618)
Deutsche Bank AG	Computers	Equity	Short	973 333	(104 175)
Deutsche Bank AG	Distribution/Wholesale	Equity	Long	2 975 952	(404)
Deutsche Bank AG	Distribution/Wholesale	Equity	Short	424 912	19 740
Deutsche Bank AG	Diversified Financial Services	Bond	Long	3 273 042	(434 801)
Deutsche Bank AG	Diversified Financial Services	Equity	Long	12 065 732	(307 427)
Deutsche Bank AG	Diversified Financial Services	Equity	Short	13 289 400	896 441
Deutsche Bank AG	Electric	Equity	Long	859 299	32 281
Deutsche Bank AG	Electric	Equity	Short	1 157 914	(18 293)
Deutsche Bank AG	Electronics	Bond	Long	5 458 673	1 030 186
Deutsche Bank AG	Electronics	Equity	Long	1 112 631	(7 971)
Deutsche Bank AG	Electronics	Equity	Short	4 820 343	75 458
Deutsche Bank AG	Engineering & Construction	Equity	Long	1 745 983	51 113
Deutsche Bank AG	Engineering & Construction	Equity	Short	204 205	8 642

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Entertainment	Equity	Long	1 972 866	(105 290)
Deutsche Bank AG	Entertainment	Equity	Short	4 936 968	(117 136)
Deutsche Bank AG	Food	Equity	Long	4 155 544	492 815
Deutsche Bank AG	Food	Equity	Short	4 877 570	(424 335)
Deutsche Bank AG	Gas	Equity	Long	1 176 673	(228)
Deutsche Bank AG	Gas	Equity	Short	1 187 584	(67 407)
Deutsche Bank AG	Healthcare-Products	Bond	Long	3 100 779	469 568
Deutsche Bank AG	Healthcare-Products	Equity	Long	6 395 007	(11 424)
Deutsche Bank AG	Healthcare-Products	Equity	Short	2 560 351	(408 470)
Deutsche Bank AG	Healthcare-Services	Bond	Long	23 457 915	12 872 071
Deutsche Bank AG	Healthcare-Services	Equity	Short	39 871 279	(10 758 108)
Deutsche Bank AG	Home Builders	Equity	Long	10 042 876	49 291
Deutsche Bank AG	Household Products/Wares	Equity	Short	653 711	(24 389)
Deutsche Bank AG	Insurance	Equity	Long	2 810 602	3 591
Deutsche Bank AG	Insurance	Equity	Short	5 075 695	(47 176)
Deutsche Bank AG	Internet	Bond	Long	35 798 433	7 018 984
Deutsche Bank AG	Internet	Bond	Short	1 888 136	(112 016)
Deutsche Bank AG	Internet	Equity	Long	2 852 417	117 455
Deutsche Bank AG	Internet	Equity	Short	86 468 384	4 132 314
Deutsche Bank AG	Investment Companies	Bond	Long	1 605 035	6 363
Deutsche Bank AG	Investment Companies	Equity	Long	50 317 605	(8 977 041)
Deutsche Bank AG	Investment Companies	Equity	Short	401 902	20 732
Deutsche Bank AG	Iron/Steel	Bond	Long	12 023 825	4 200 026
Deutsche Bank AG	Iron/Steel	Equity	Long	3 598 910	449 500
Deutsche Bank AG	Iron/Steel	Equity	Short	10 175 652	(2 648 982)
Deutsche Bank AG	Leisure Time	Equity	Long	993 019	(46 776)
Deutsche Bank AG	Lodging	Bond	Long	9 323 661	(757 590)
Deutsche Bank AG	Lodging	Equity	Short	6 484 488	673 705
Deutsche Bank AG	Machinery-Diversified	Equity	Short	3 047 566	(152 953)
Deutsche Bank AG	Media	Bond	Long	1 978 882	6 746
Deutsche Bank AG	Media	Equity	Short	6 424 597	(210)
Deutsche Bank AG	Mining	Bond	Long	405 875	(48 211)
Deutsche Bank AG	Mining	Equity	Long	4 588 482	379 032
Deutsche Bank AG	Mining	Equity	Short	547 456	(35 879)
Deutsche Bank AG	Miscellaneous Manufacturing	Equity	Short	714 802	26 642
Deutsche Bank AG	Oil & Gas	Bond	Long	12 035 315	1 071 328
Deutsche Bank AG	Oil & Gas	Equity	Long	16 598 283	1 362 616
Deutsche Bank AG	Oil & Gas	Equity	Short	12 078 195	(1 198 406)
Deutsche Bank AG	Oil & Gas Services	Bond	Long	5 408 398	(592 504)
Deutsche Bank AG	Oil & Gas Services	Bond	Short	483 270	21 247
Deutsche Bank AG	Oil & Gas Services	Equity	Long	192 626	(406)
Deutsche Bank AG	Oil & Gas Services	Equity	Short	12 302 374	(484 176)
Deutsche Bank AG	Packaging & Containers	Equity	Long	645 976	(15 663)
Deutsche Bank AG	Packaging & Containers	Equity	Short	1 174 447	41 500
Deutsche Bank AG	Pharmaceuticals	Bond	Long	2 863 090	663
Deutsche Bank AG	Pharmaceuticals	Bond	Short	380 883	(2 008)
Deutsche Bank AG	Pharmaceuticals	Equity	Long	427 827	(28 052)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Deutsche Bank AG	Pharmaceuticals	Equity	Short	7 948 127	(909 823)
Deutsche Bank AG	Pipelines	Equity	Long	2 102 678	2 372
Deutsche Bank AG	Private Equity	Bond	Long	3 003 751	(244 857)
Deutsche Bank AG	Private Equity	Equity	Long	2 999 013	107 304
Deutsche Bank AG	Private Equity	Equity	Short	285 888	1 486
Deutsche Bank AG	REITS	Bond	Long	16 348 913	(216 199)
Deutsche Bank AG	REITS	Bond	Short	325 128	5 114
Deutsche Bank AG	REITS	Equity	Long	5 105 727	410 300
Deutsche Bank AG	REITS	Equity	Short	7 222 768	(22 987)
Deutsche Bank AG	Retail	Bond	Long	6 580 215	725 723
Deutsche Bank AG	Retail	Bond	Short	241 814	(1 995)
Deutsche Bank AG	Retail	Equity	Long	4 807 298	(8 275)
Deutsche Bank AG	Retail	Equity	Short	7 175 201	(27 459)
Deutsche Bank AG	Semiconductors	Bond	Long	64 875 501	12 282 534
Deutsche Bank AG	Semiconductors	Bond	Short	416 492	16 320
Deutsche Bank AG	Semiconductors	Equity	Long	314 640	(46 075)
Deutsche Bank AG	Semiconductors	Equity	Short	162 037 546	41 964 091
Deutsche Bank AG	Software	Bond	Long	6 821 577	918 556
Deutsche Bank AG	Software	Bond	Short	213 720	(4 779)
Deutsche Bank AG	Software	Equity	Long	122 525	7 770
Deutsche Bank AG	Software	Equity	Short	15 058 568	(1 913 116)
Deutsche Bank AG	Telecommunications	Bond	Long	2 846 936	(21 604)
Deutsche Bank AG	Telecommunications	Equity	Long	5 237 997	(81 869)
Deutsche Bank AG	Telecommunications	Equity	Short	677 405	(19 844)
Deutsche Bank AG	Transportation	Bond	Long	4 882 137	367 387
Deutsche Bank AG	Transportation	Equity	Long	3 388 338	(78 102)
Deutsche Bank AG	Transportation	Equity	Short	2 926 609	30 680
Deutsche Bank AG	Water	Equity	Short	2 061 456	39 490
Goldman Sachs International	Advertising	Equity	Long	32 985	3 555
Goldman Sachs International	Advertising	Equity	Short	1 334 442	30 397
Goldman Sachs International	Aerospace/Defense	Equity	Long	70 901 206	1 734 726
Goldman Sachs International	Aerospace/Defense	Equity	Short	38 794 749	(977 645)
Goldman Sachs International	Agriculture	Equity	Long	10 214 973	199 043
Goldman Sachs International	Airlines	Equity	Long	14 380 157	218 476
Goldman Sachs International	Airlines	Equity	Short	8 506 321	(111 221)
Goldman Sachs International	Apparel	Equity	Long	21 310 232	(260 767)
Goldman Sachs International	Apparel	Equity	Short	13 108 411	(552 379)
Goldman Sachs International	Auto Manufacturers	Equity	Long	6 993 168	186 568
Goldman Sachs International	Auto Manufacturers	Equity	Short	10 185 093	(142 874)
Goldman Sachs International	Auto Parts & Equipment	Equity	Long	19 407 365	(1 180 732)
Goldman Sachs International	Auto Parts & Equipment	Equity	Short	14 213 078	172 254
Goldman Sachs International	Banks	Equity	Long	51 721 805	(2 679 788)
Goldman Sachs International	Banks	Equity	Short	66 945 623	3 235 945
Goldman Sachs International	Beverages	Equity	Long	2 915 076	(127 561)
Goldman Sachs International	Beverages	Equity	Short	6 754 997	39 865
Goldman Sachs International	Biotechnology	Equity	Long	36 480 657	1 625 720
Goldman Sachs International	Biotechnology	Equity	Short	28 961 028	(818 929)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Building Materials	Equity	Long	20 885 113	(66 105)
Goldman Sachs International	Building Materials	Equity	Short	4 835 926	312 284
Goldman Sachs International	Chemicals (a)	Equity	Long	82 455 914	(804 355)
Goldman Sachs International	Chemicals	Equity	Short	57 894 447	(569 757)
Goldman Sachs International	Coal	Equity	Long	2 492 013	(6 230)
Goldman Sachs International	Coal	Equity	Short	109 228	(5 296)
Goldman Sachs International	Commercial Services	Equity	Long	43 654 310	93 116
Goldman Sachs International	Commercial Services	Equity	Short	89 265 167	(854 996)
Goldman Sachs International	Computers	Equity	Long	90 083 589	803 133
Goldman Sachs International	Computers	Equity	Short	15 346 039	(29 210)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Long	4 773 204	(32 861)
Goldman Sachs International	Cosmetics/Personal Care	Equity	Short	8 066 854	(72 815)
Goldman Sachs International	Distribution/Wholesale	Equity	Long	17 098 993	116 646
Goldman Sachs International	Distribution/Wholesale	Equity	Short	5 816 447	15 037
Goldman Sachs International	Diversified Financial Services	Equity	Long	31 588 567	130 459
Goldman Sachs International	Diversified Financial Services	Equity	Short	52 830 515	880 608
Goldman Sachs International	Electric	Equity	Long	116 000 344	(1 277 734)
Goldman Sachs International	Electric	Equity	Short	65 880 233	1 504 306
Goldman Sachs International	Electrical Components & Equipment	Equity	Long	4 698 114	109 104
Goldman Sachs International	Electrical Components & Equipment	Equity	Short	27 375 063	603 001
Goldman Sachs International	Electronics	Equity	Long	59 420 320	(1 285 192)
Goldman Sachs International	Electronics	Equity	Short	36 926 840	(138 273)
Goldman Sachs International	Energy-Alternate Sources	Equity	Long	7 225 763	37 199
Goldman Sachs International	Energy-Alternate Sources	Equity	Short	559 575	(35 731)
Goldman Sachs International	Engineering & Construction	Equity	Long	13 741 322	258 182
Goldman Sachs International	Engineering & Construction	Equity	Short	9 029 177	(298 054)
Goldman Sachs International	Entertainment	Equity	Long	19 017 050	288 316
Goldman Sachs International	Entertainment	Equity	Short	20 477 567	(385 697)
Goldman Sachs International	Environmental Control	Equity	Long	12 742 060	(197 465)
Goldman Sachs International	Environmental Control	Equity	Short	2 884 474	158 132
Goldman Sachs International	Food	Equity	Long	69 593 363	(1 243 630)
Goldman Sachs International	Food	Equity	Short	76 912 165	3 585 566
Goldman Sachs International	Food Service	Equity	Short	803 183	(30 179)
Goldman Sachs International	Forest Products & Paper	Equity	Long	1 987 040	(129 886)
Goldman Sachs International	Gas	Equity	Long	21 981 309	(121 568)
Goldman Sachs International	Gas	Equity	Short	7 200 254	(68 727)
Goldman Sachs International	Hand/Machine Tools	Equity	Long	633 859	(2 128)
Goldman Sachs International	Hand/Machine Tools	Equity	Short	4 292 931	2 126
Goldman Sachs International	Healthcare-Products	Equity	Long	63 085 998	1 571 139
Goldman Sachs International	Healthcare-Products	Equity	Short	81 862 637	(3 086 574)
Goldman Sachs International	Healthcare-Services	Equity	Long	72 550 140	1 790 380
Goldman Sachs International	Healthcare-Services	Equity	Short	24 086 753	(615 718)
Goldman Sachs International	Holding Companies-Diversified	Equity	Long	505 246	2 790
Goldman Sachs International	Holding Companies-Diversified	Equity	Short	3 363 399	5 004
Goldman Sachs International	Home Builders	Equity	Long	19 973 961	(884 682)
Goldman Sachs International	Home Builders	Equity	Short	2 279 182	314 680
Goldman Sachs International	Home Furnishings	Equity	Long	9 158 126	70 772

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Home Furnishings	Equity	Short	8 246 489	465 812
Goldman Sachs International	Household Products/Wares	Equity	Long	446 663	(6 351)
Goldman Sachs International	Household Products/Wares	Equity	Short	3 218 783	(39 312)
Goldman Sachs International	Housewares	Equity	Long	5 784 403	223 327
Goldman Sachs International	Housewares	Equity	Short	6 276 195	267 730
Goldman Sachs International	Insurance	Equity	Long	98 627 585	1 219 105
Goldman Sachs International	Insurance	Equity	Short	45 702 314	(543 325)
Goldman Sachs International	Internet	Equity	Long	34 733 254	(623 962)
Goldman Sachs International	Internet	Equity	Short	23 710 908	(656 342)
Goldman Sachs International	Iron/Steel	Equity	Long	9 939 150	327 439
Goldman Sachs International	Iron/Steel	Equity	Short	10 590 142	(1 121 848)
Goldman Sachs International	Leisure Time	Equity	Long	1 338 188	(25 558)
Goldman Sachs International	Leisure Time	Equity	Short	4 064 246	(5 769)
Goldman Sachs International	Lodging	Equity	Long	14 503 858	154 934
Goldman Sachs International	Lodging	Equity	Short	2 928 125	(122 759)
Goldman Sachs International	Machinery-Construction & Mining	Equity	Long	10 389 223	263 576
Goldman Sachs International	Machinery-Construction & Mining	Equity	Short	791 550	(93 624)
Goldman Sachs International	Machinery-Diversified	Equity	Long	12 501 126	349 458
Goldman Sachs International	Machinery-Diversified	Equity	Short	50 948 466	18 093
Goldman Sachs International	Media	Equity	Long	57 416 940	3 544 895
Goldman Sachs International	Media	Equity	Short	49 244 181	(1 319 131)
Goldman Sachs International	Metal Fabricate/Hardware	Equity	Long	5 575 097	23 199
Goldman Sachs International	Mining	Equity	Long	18 562 270	326 080
Goldman Sachs International	Mining	Equity	Short	9 052 775	(550 347)
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Long	21 722 116	909 362
Goldman Sachs International	Miscellaneous Manufacturing	Equity	Short	16 485 035	259 632
Goldman Sachs International	Office Furnishings	Equity	Long	1 740 403	49 462
Goldman Sachs International	Office Furnishings	Equity	Short	393 515	(13 254)
Goldman Sachs International	Office/Business Equipment	Equity	Long	11 852 513	362 707
Goldman Sachs International	Oil & Gas	Equity	Long	106 034 354	5 911 234
Goldman Sachs International	Oil & Gas	Equity	Short	70 611 278	(5 354 375)
Goldman Sachs International	Oil & Gas Services	Equity	Long	22 875 951	1 474 957
Goldman Sachs International	Oil & Gas Services	Equity	Short	9 266 880	(563 973)
Goldman Sachs International	Packaging & Containers	Equity	Long	22 460 305	(331 483)
Goldman Sachs International	Packaging & Containers	Equity	Short	19 389 654	(1 127 546)
Goldman Sachs International	Pharmaceuticals	Equity	Long	47 409 886	761 041
Goldman Sachs International	Pharmaceuticals	Equity	Short	55 824 439	(490 192)
Goldman Sachs International	Pipelines	Equity	Long	3 866 899	137 936
Goldman Sachs International	Pipelines	Equity	Short	19 929 369	195 646
Goldman Sachs International	Private Equity	Equity	Short	694 982	(34 992)
Goldman Sachs International	REITS	Equity	Long	27 891 574	126 510
Goldman Sachs International	REITS	Equity	Short	11 708 763	596 435
Goldman Sachs International	Retail	Equity	Long	127 560 782	1 647 750
Goldman Sachs International	Retail	Equity	Short	74 553 542	1 799 379
Goldman Sachs International	Savings & Loans	Equity	Long	570 375	(23 625)
Goldman Sachs International	Savings & Loans	Equity	Short	8 875 284	472 902
Goldman Sachs International	Semiconductors	Equity	Long	55 009 447	(296 904)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Goldman Sachs International	Semiconductors	Equity	Short	49 930 323	1 975 482
Goldman Sachs International	Shipbuilding	Equity	Long	8 778 166	280 527
Goldman Sachs International	Shipbuilding	Equity	Short	3 604 820	(301 182)
Goldman Sachs International	Software	Equity	Long	75 527 288	677 102
Goldman Sachs International	Software	Equity	Short	76 686 006	1 104 768
Goldman Sachs International	Swap Index - Diversified	Derivatives	Long	1 050 906	36 191
Goldman Sachs International	Swap Index - Diversified	Derivatives	Short	5 209 144	(94 255)
Goldman Sachs International	Telecommunications	Equity	Long	48 800 022	1 202 994
Goldman Sachs International	Telecommunications	Equity	Short	45 204 606	(232 914)
Goldman Sachs International	Textiles	Equity	Long	907 320	19 373
Goldman Sachs International	Textiles	Equity	Short	545 865	44 889
Goldman Sachs International	Toys/Games/Hobbies	Equity	Long	38 789	(877)
Goldman Sachs International	Toys/Games/Hobbies	Equity	Short	1 136 397	31 781
Goldman Sachs International	Transportation	Equity	Long	23 177 116	(1 034 583)
Goldman Sachs International	Transportation	Equity	Short	17 788 345	710 461
Goldman Sachs International	Trucking & Leasing	Equity	Long	91 439	2 369
Goldman Sachs International	Water	Equity	Long	2 836 045	16 365
Goldman Sachs International	Water	Equity	Short	2 858 552	(110 851)
JPMorgan Chase Bank N.A.	Agriculture	Equity	Long	34 682	333
JPMorgan Chase Bank N.A.	Airlines	Equity	Long	558 622	(5 706)
JPMorgan Chase Bank N.A.	Banks	Equity	Long	13 358	662
JPMorgan Chase Bank N.A.	Biotechnology	Equity	Short	798 732	(178 578)
JPMorgan Chase Bank N.A.	Building Materials	Equity	Short	210 202	(52 354)
JPMorgan Chase Bank N.A.	Coal	Equity	Long	1 378 045	8 200
JPMorgan Chase Bank N.A.	Distribution/Wholesale	Equity	Long	192 541	6 913
JPMorgan Chase Bank N.A.	Electric	Equity	Short	62 012	(1 354)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Long	554 624	(9 022)
JPMorgan Chase Bank N.A.	Engineering & Construction	Equity	Short	107 956	25 650
JPMorgan Chase Bank N.A.	Food	Equity	Long	387 079	(46 533)
JPMorgan Chase Bank N.A.	Forest Products & Paper	Equity	Long	38 306	(1 261)
JPMorgan Chase Bank N.A.	Holding Companies-Diversified	Equity	Short	66 763	1 591
JPMorgan Chase Bank N.A.	Internet	Equity	Long	858 065	351 368
JPMorgan Chase Bank N.A.	Machinery-Construction & Mining	Equity	Long	825 581	(24 874)
JPMorgan Chase Bank N.A.	Mining	Equity	Short	45 329	(3 305)
JPMorgan Chase Bank N.A.	Miscellaneous Manufacturing	Equity	Long	467 963	15 252
JPMorgan Chase Bank N.A.	Retail	Equity	Short	73 240	14 724
JPMorgan Chase Bank N.A.	Telecommunications	Equity	Short	3 051 342	196 848
Merrill Lynch International Bank Ltd.	Advertising	Equity	Long	538 672	73 908
Merrill Lynch International Bank Ltd.	Advertising	Equity	Short	1 965 025	(187 181)
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Long	1 469 737	107 720
Merrill Lynch International Bank Ltd.	Aerospace/Defense	Equity	Short	5 502 520	(577 839)
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Long	1 077 128	(70 202)

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Agriculture	Equity	Short	141 008	1 664
Merrill Lynch International Bank Ltd.	Airlines	Equity	Long	8 892 044	(109 458)
Merrill Lynch International Bank Ltd.	Apparel	Equity	Long	1 962 323	(144 777)
Merrill Lynch International Bank Ltd.	Apparel	Equity	Short	3 331 774	222 249
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Long	18 077 768	613 549
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	11 217 642	(119 435)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Long	26 913 127	(268 503)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	14 471 912	229 624
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	21 703 127	(189 931)
Merrill Lynch International Bank Ltd.	Banks	Equity	Short	23 966 463	(296 354)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Long	4 104 509	(18 781)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Short	5 620 264	367 845
Merrill Lynch International Bank Ltd.	Biotechnology	Bond	Long	1 570 344	252 433
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Long	6 178 203	(837 290)
Merrill Lynch International Bank Ltd.	Biotechnology	Equity	Short	874 233	13 840
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Long	3 982 808	161 768
Merrill Lynch International Bank Ltd.	Building Materials	Equity	Short	3 260 641	113 789
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Long	9 250 316	(306 247)
Merrill Lynch International Bank Ltd.	Chemicals	Equity	Short	26 535 074	1 519 577
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Long	5 193 276	(19 579)
Merrill Lynch International Bank Ltd.	Commercial Services	Equity	Short	2 369 705	38 201
Merrill Lynch International Bank Ltd.	Computers	Equity	Long	13 189 168	(77 435)
Merrill Lynch International Bank Ltd.	Computers	Equity	Short	8 248 830	72 840
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Long	12 254 206	1 243 346
Merrill Lynch International Bank Ltd.	Cosmetics/Personal Care	Equity	Short	987 739	(2 594)
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Long	6 942 417	827 931

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Distribution/Wholesale	Equity	Short	48 047	2 101
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Bond	Long	17 911 773	(536 559)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Long	3 425 433	(394 899)
Merrill Lynch International Bank Ltd.	Diversified Financial Services	Equity	Short	7 293 161	(308 423)
Merrill Lynch International Bank Ltd.	Electric	Equity	Long	15 416 446	1 843
Merrill Lynch International Bank Ltd.	Electric	Equity	Short	6 291 415	(75 516)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Long	2 028 603	29 944
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	7 784 730	1 680
Merrill Lynch International Bank Ltd.	Electronics	Equity	Long	3 952 137	(54 640)
Merrill Lynch International Bank Ltd.	Electronics	Equity	Short	12 462 539	828 722
Merrill Lynch International Bank Ltd.	Energy-Alternate Sources	Equity	Short	953 327	(47 100)
Merrill Lynch International Bank Ltd.	Engineering & Construction (a)	Equity	Long	23 443 601	(2 475 463)
Merrill Lynch International Bank Ltd.	Engineering & Construction	Equity	Short	5 085 297	(293 169)
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Long	5 801 776	(605 068)
Merrill Lynch International Bank Ltd.	Entertainment	Equity	Short	373 695	42 746
Merrill Lynch International Bank Ltd.	Environmental Control	Equity	Long	982 057	26 702
Merrill Lynch International Bank Ltd.	Food	Bond	Long	1 187 989	23 473
Merrill Lynch International Bank Ltd.	Food	Equity	Long	21 413 452	704 476
Merrill Lynch International Bank Ltd.	Food	Equity	Short	19 096 137	(1 445 094)
Merrill Lynch International Bank Ltd.	Food Service	Equity	Long	2 395 481	(220 024)
Merrill Lynch International Bank Ltd.	Food Service	Equity	Short	391 218	1 604
Merrill Lynch International Bank Ltd.	Forest Products & Paper	Equity	Long	4 711 602	695 492
Merrill Lynch International Bank Ltd.	Gas	Equity	Long	3 390 423	(71 425)
Merrill Lynch International Bank Ltd.	Gas	Equity	Short	46 001	898
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Long	3 635 832	440 709
Merrill Lynch International Bank Ltd.	Hand/Machine Tools	Equity	Short	502 355	2 507

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Long	10 734 520	414 341
Merrill Lynch International Bank Ltd.	Healthcare-Products	Equity	Short	7 187 774	314 485
Merrill Lynch International Bank Ltd.	Healthcare-Services	Bond	Long	360 400	(28 100)
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Long	79 264	(5 366)
Merrill Lynch International Bank Ltd.	Healthcare-Services	Equity	Short	1 564 852	(14 542)
Merrill Lynch International Bank Ltd.	Holding Companies-Diversified	Equity	Short	1 325 442	49 883
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Long	5 845 088	74 025
Merrill Lynch International Bank Ltd.	Home Builders	Equity	Short	103 198	(4 930)
Merrill Lynch International Bank Ltd.	Home Furnishings	Equity	Long	6 884 601	634 658
Merrill Lynch International Bank Ltd.	Household Products/Wares	Equity	Short	1 828 605	70 234
Merrill Lynch International Bank Ltd.	Insurance	Equity	Long	24 226 980	679 574
Merrill Lynch International Bank Ltd.	Insurance	Equity	Short	6 158 080	(673 609)
Merrill Lynch International Bank Ltd.	Internet	Equity	Long	692 504	(91 220)
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	28 474 253	2 203 892
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Long	2 879 147	125 733
Merrill Lynch International Bank Ltd.	Iron/Steel	Equity	Short	5 107 910	(330 557)
Merrill Lynch International Bank Ltd.	Leisure Time	Equity	Short	11 770 377	(1 370 317)
Merrill Lynch International Bank Ltd.	Lodging	Equity	Long	705 324	(92 190)
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Long	9 377 358	(254 278)
Merrill Lynch International Bank Ltd.	Machinery-Construction & Mining	Equity	Short	392 073	(6 648)
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Long	3 858 590	146 850
Merrill Lynch International Bank Ltd.	Machinery-Diversified	Equity	Short	11 646 010	347 754
Merrill Lynch International Bank Ltd.	Media	Equity	Long	786 962	(17 323)
Merrill Lynch International Bank Ltd.	Media	Equity	Short	4 757 112	(273 315)
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Long	2 961 886	(395 663)
Merrill Lynch International Bank Ltd.	Metal Fabricate/Hardware	Equity	Short	6 750 200	411 556

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Mining	Equity	Long	2 500 129	(106 903)
Merrill Lynch International Bank Ltd.	Mining	Equity	Short	20 486 338	565 899
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Long	88 026	41
Merrill Lynch International Bank Ltd.	Miscellaneous Manufacturing	Equity	Short	42 911	(2 649)
Merrill Lynch International Bank Ltd.	Office/Business Equipment	Equity	Short	8 000 369	(1 170 407)
Merrill Lynch International Bank Ltd.	Oil & Gas	Equity	Long	14 855 821	734 242
Merrill Lynch International Bank Ltd.	Oil & Gas Services	Equity	Short	7 112 909	(1 010 729)
Merrill Lynch International Bank Ltd.	Packaging & Containers	Equity	Long	1 118 478	161 342
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Bond	Long	20 318 239	(2 963 143)
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Long	30 976 239	2 068 605
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	27 826 819	3 951 641
Merrill Lynch International Bank Ltd.	Pipelines	Equity	Short	5 168 628	(291 070)
Merrill Lynch International Bank Ltd.	Retail	Equity	Long	10 552 762	(214 124)
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	18 341 627	(687 053)
Merrill Lynch International Bank Ltd.	Semiconductors	Bond	Long	489 694	(20 040)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Long	1 857 944	(145 980)
Merrill Lynch International Bank Ltd.	Semiconductors	Equity	Short	8 670 612	1 035 633
Merrill Lynch International Bank Ltd.	Software	Equity	Long	22 011 004	(1 704 337)
Merrill Lynch International Bank Ltd.	Software	Equity	Short	6 588 989	426 791
Merrill Lynch International Bank Ltd.	Swap Index - Diversified	Derivatives	Long	93 496 781	3 543 395
Merrill Lynch International Bank Ltd.	Swap Index - Diversified	Derivatives	Short	6 650 157	(112 095)
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Long	9 544 080	672 302
Merrill Lynch International Bank Ltd.	Telecommunications	Equity	Short	13 525 079	47 686
Merrill Lynch International Bank Ltd.	Toys/Games/Hobbies	Equity	Long	2 153 374	(44 893)
Merrill Lynch International Bank Ltd.	Toys/Games/Hobbies	Equity	Short	3 921 335	(360 893)
Merrill Lynch International Bank Ltd.	Transportation	Bond	Long	423 028	43 392

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

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Transportation	Equity	Long	12 149 649	(17 496)
Merrill Lynch International Bank Ltd.	Transportation	Equity	Short	21 212 547	(1 345 920)
Merrill Lynch International Bank Ltd.	Water	Equity	Short	1 316 386	(40 868)
Morgan Stanley International Plc.	Chemicals	Equity	Long	1 391 903	78 581
Morgan Stanley International Plc.	Chemicals	Equity	Short	1 456 214	(24 553)
Morgan Stanley International Plc.	Engineering & Construction	Equity	Long	74 922	(1 200)
Morgan Stanley International Plc.	Semiconductors	Equity	Long	21 554 208	(1 172 246)
Morgan Stanley International Plc.	Swap Index - Diversified	Derivatives	Long	11 300 340	205 095
Morgan Stanley International Plc.	Swap Index - Diversified	Derivatives	Short	17 273 494	(351 360)
Total				5 322 670 348	78 195 771

(a) A portion of securities inside these contracts for difference swaps are fair valued. See Notes 2.2.6 and 9.

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment USD	Underlying Components		
			Bond	Derivatives	Equity
Deutsche Bank AG	Long	438 998 152	78	-	79
Deutsche Bank AG	Short	479 126 113	12	-	144
Goldman Sachs International	Long	1 899 722 795	-	2	700
Goldman Sachs International	Short	1 492 372 771	-	2	582
JPMorgan Chase Bank N.A.	Long	5 308 866	-	-	13
JPMorgan Chase Bank N.A.	Short	4 415 576	-	-	10
Merrill Lynch International Bank Ltd.	Long	544 923 650	8	5	291
Merrill Lynch International Bank Ltd.	Short	404 751 344	-	1	258
Morgan Stanley International Plc.	Long	34 321 373	-	5	3
Morgan Stanley International Plc.	Short	18 729 708	-	6	1

Counterparty	Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Bank of America N.A.	-	-	3 717	3 717
Deutsche Bank AG	22 419 219	39 030 851	(22 060 580)	39 389 490
Goldman Sachs International	(2 767 851)	16 643 190	1 324 992	15 200 331
JPMorgan Chase Bank N.A.	3 222	295 332	(393 707)	(95 153)
Merrill Lynch International Bank Ltd.	1 837 034	2 000 457	1 934 816	5 772 307
Morgan Stanley International Plc.	(375 913)	(889 770)	(14 212)	(1 279 895)
Total	21 115 711	57 080 060	(19 204 974)	58 990 797

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
18 000 000	Inter-American Development Bank Discount Notes 0.000% 31/10/2018	USD	17 967 020	17 963 964	9.68
10 000 000	International Bank for Reconstruction and Development Discount Notes 0.000% 03/10/2018	USD	9 996 867	9 996 470	5.39
18 000 000	International Bank for Reconstruction and Development Discount Notes 0.000% 10/10/2018	USD	17 987 195	17 986 212	9.70
20 000 000	International Bank for Reconstruction and Development Discount Notes 0.000% 17/10/2018	USD	19 978 889	19 976 440	10.77
17 000 000	International Bank for Reconstruction and Development Discount Notes 0.000% 24/10/2018	USD	16 974 372	16 972 970	9.15
18 500 000	International Bank for Reconstruction and Development Discount Notes 0.000% 14/11/2018	USD	18 450 420	18 446 960	9.95
14 000 000	International Bank for Reconstruction and Development Discount Notes 0.000% 28/11/2018	USD	13 952 260	13 948 158	7.52
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 231	1 197	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 279	1 249	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 291	1 260	0.00
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 275	1 239	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 290	1 251	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 304	1 267	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			115 314 693	115 298 637	62.16
Total Investments			115 314 693	115 298 637	62.16

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)				Geographical classification of investments (as a percentage of net assets as at September 30, 2018)						
				%						%
Sovereign				62.16	United States					62.16
				<u>62.16</u>						<u>62.16</u>
Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD		
Futures contracts										
Currency	USD	Australian Dollar	Chicago Mercantile Exchange	17/12/2018	–	201	14 630 790	(254 685)		
Currency	USD	British Pound	Chicago Mercantile Exchange	17/12/2018	–	162	13 396 388	(180 556)		
Currency	USD	Canadian Dollar	Chicago Mercantile Exchange	18/12/2018	103	–	7 934 090	(28 145)		
Currency	USD	Euro	Chicago Mercantile Exchange	17/12/2018	–	370	54 746 125	(700 444)		
Currency	USD	Japanese Yen	Chicago Mercantile Exchange	17/12/2018	–	546	60 851 700	719 638		
Currency	USD	Mexican Peso	Chicago Mercantile Exchange	17/12/2018	304	–	7 963 280	155 740		
Currency	USD	New Zealand Dollar	Chicago Mercantile Exchange	17/12/2018	–	113	7 535 970	(153 605)		
Currency	USD	Swiss Franc	Chicago Mercantile Exchange	17/12/2018	–	105	13 699 875	(68 350)		
Index	EUR	Amsterdam Index	Euronext EQF	19/10/2018	3	–	389 270	5 416		
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	19/10/2018	19	–	1 229 675	30 827		
Index	EUR	DAX Index	Eurex Deutschland	21/12/2018	–	1	363 498	(441)		
Index	USD	DJIA Mini Index	Chicago Board of Trade	21/12/2018	7	–	924 665	9 440		
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	21/12/2018	–	83	3 335 761	(81 966)		
Index	GBP	FTSE 100 Index	ICE Futures Europe	21/12/2018	15	–	1 478 299	39 597		
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2018	–	22	260 040	(8 673)		
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	20/12/2018	–	4	143 849	(504)		
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2018	–	3	534 463	(1 594)		
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2018	–	6	422 854	(4 570)		
Index	USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	21/12/2018	–	20	1 051 800	(20 345)		
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2018	–	3	80 791	(429)		
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2018	16	–	657 280	7 450		
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	22	–	3 339 710	25 403		
Index	JPY	Nikkei 225 Index	Osaka Exchange	13/12/2018	14	–	2 972 399	165 251		
Index	SEK	OMX 30 Index	NASDAQ OMX Nordic	19/10/2018	35	–	656 972	10 750		
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	21/12/2018	–	152	12 883 520	150 040		
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	280	–	40 761 000	129 080		

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	3	–	605 070	(5 220)
Index	CAD	S&P TSX 60 Index	Montreal Exchange	20/12/2018	2	–	294 868	1 943
Index	AUD	SPI 200 Index	Australian Stock Exchange	20/12/2018	25	–	2 804 050	12 702
Index	JPY	Topix Index	Osaka Exchange	13/12/2018	62	–	9 993 277	749 319
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	80	–	7 444 053	(98 034)
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2018	4	–	409 145	(4 041)
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2018	15	–	19 920 382	(23 222)
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	158	–	18 760 031	(211 852)
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	270	56 894 062	106 500
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	17/12/2018	46	–	8 667 232	(598)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	18/03/2019	27	–	5 078 440	(1 253)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	17/06/2019	173	–	50 939 649	7 886
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/09/2019	207	–	60 902 273	3 803
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/12/2019	223	–	65 544 199	(8 796)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/03/2020	222	–	65 181 818	(25 890)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/06/2020	220	–	64 529 980	(35 567)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/09/2020	209	–	61 245 167	(37 579)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/12/2020	186	–	54 450 640	(39 356)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	15/03/2021	168	–	49 134 349	(39 400)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	14/06/2021	153	–	44 704 664	(42 675)
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	13/09/2021	122	–	35 611 025	(51 765)
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	17/12/2018	2	–	520 351	(52)
Interest Rate	CHF	3 Month Euroswiss	ICE Futures Europe	18/03/2019	4	–	1 040 599	(207)
Interest Rate	NZD	3 Month New Zealand Bank Bill	Australian Stock Exchange	12/12/2018	38	–	25 147 850	2 013
Interest Rate	NZD	3 Month New Zealand Bank Bill	Australian Stock Exchange	13/03/2019	28	–	18 529 086	(455)
Interest Rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	291	–	23 472 635	(62 759)

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	131	14 730 336	106 453
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	13/12/2018	16	–	11 558 027	71
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	07/03/2019	65	–	46 953 334	3 988
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	13/06/2019	46	–	33 225 252	4 589
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/09/2019	49	–	35 387 775	(2 817)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	17/06/2019	114	–	27 643 575	(35 850)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/09/2019	–	12	2 907 150	113
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	–	78	18 883 800	35 738
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/03/2020	–	114	27 592 275	55 850
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2020	–	131	31 705 275	68 538
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	–	122	29 528 575	61 213
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2020	–	97	23 476 425	43 475
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/03/2021	–	89	21 545 788	32 425
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/06/2021	–	72	17 433 000	17 175
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/09/2021	–	20	4 842 750	3 613
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	19/06/2019	108	–	17 610 847	(6 888)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/09/2019	74	–	12 055 716	(7 712)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/12/2019	56	–	9 116 785	(7 597)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/03/2020	44	–	7 158 837	(6 938)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/06/2020	36	–	5 853 671	(6 476)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	32	–	5 200 099	(6 592)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/12/2020	31	–	5 035 042	(7 284)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/03/2021	30	–	4 870 149	(7 976)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/06/2021	31	–	5 030 444	(8 536)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	15/09/2021	34	–	5 515 020	(8 800)
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2018	18	–	2 686 015	121 145

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	EUR	Euro OAT	Eurex Deutschland	06/12/2018	21	–	3 714 928	(46 252)
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2018	342	–	52 396 321	(458 372)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2018	96	–	17 823 872	(298 951)
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2018	1	–	202 207	(6 156)
Interest Rate	EUR	German Euro SCHATZ	Eurex Deutschland	06/12/2018	457	–	59 980 616	(113 286)
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2018	29	–	4 618 061	(59 484)
Interest Rate	EUR	Short Euro BTP	Eurex Deutschland	06/12/2018	27	–	3 499 622	47 991
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2018	38	–	5 340 188	(132 125)
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2018	23	–	3 552 063	(104 789)
Total Futures contracts							1 582 742 799	(590 734)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
CLP	337 329 400	USD	500 000	28/09/2018	Merrill Lynch International Ltd.	8 697
EUR	163 560 618	USD	190 605 492	28/09/2018	State Street Bank and Trust Co.	1 545 457
GBP	1 161 542	USD	1 495 577	28/09/2018	State Street Bank and Trust Co.	35 743
IDR	48 573 278 000	USD	3 300 000	28/09/2018	Merrill Lynch International Ltd.	(41 689)
INR	228 749 060	USD	3 300 000	28/09/2018	Merrill Lynch International Ltd.	(147 231)
PHP	59 068 000	USD	1 100 000	28/09/2018	Merrill Lynch International Ltd.	(12 642)
RUB	27 073 229	USD	400 000	28/09/2018	Merrill Lynch International Ltd.	10 558
TWD	80 004 000	USD	2 600 000	28/09/2018	Merrill Lynch International Ltd.	6 631
USD	500 000	CLP	339 400 000	28/09/2018	Merrill Lynch International Ltd.	(11 819)
USD	192 308 120	EUR	163 560 619	28/09/2018	State Street Bank and Trust Co.	157 170
USD	1 520 917	GBP	1 161 542	28/09/2018	State Street Bank and Trust Co.	(10 403)
USD	3 300 000	IDR	49 351 412 000	28/09/2018	Merrill Lynch International Ltd.	(10 509)

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	3 300 000	INR	236 943 212	28/09/2018	Merrill Lynch International Ltd.	34 295
USD	1 100 000	PHP	59 496 450	28/09/2018	Merrill Lynch International Ltd.	4 755
USD	400 000	RUB	27 228 500	28/09/2018	Merrill Lynch International Ltd.	(12 913)
USD	2 600 000	TWD	79 777 200	28/09/2018	Merrill Lynch International Ltd.	759
BRL	14 434 320	USD	3 500 000	02/10/2018	Merrill Lynch International Ltd.	55 139
USD	3 500 000	BRL	14 215 330	02/10/2018	Merrill Lynch International Ltd.	(1 202)
EUR	155 901 751	USD	183 869 552	31/10/2018	State Street Bank and Trust Co.	(239 176)
GBP	1 101 758	USD	1 445 403	31/10/2018	State Street Bank and Trust Co.	9 236
IDR	36 142 312 000	USD	2 400 000	31/10/2018	Merrill Lynch International Ltd.	5 399
INR	769 958 710	USD	10 900 000	31/10/2018	Merrill Lynch International Ltd.	(348 283)
PHP	54 258 700	USD	1 000 000	31/10/2018	Merrill Lynch International Ltd.	(2 964)
RUB	139 911 450	USD	2 200 000	31/10/2018	Merrill Lynch International Ltd.	(85 368)
USD	400 000	CLP	274 769 400	31/10/2018	Merrill Lynch International Ltd.	(14 671)
USD	3 625 540	EUR	3 079 279	31/10/2018	State Street Bank and Trust Co.	(1 418)
USD	28 707	GBP	21 922	31/10/2018	State Street Bank and Trust Co.	(236)
USD	100 000	IDR	1 500 500 000	31/10/2018	Merrill Lynch International Ltd.	136
USD	6 100 000	INR	445 060 000	31/10/2018	Merrill Lynch International Ltd.	780
USD	200 000	KRW	224 272 000	31/10/2018	Merrill Lynch International Ltd.	(1 358)
USD	100 000	PHP	5 475 000	31/10/2018	Merrill Lynch International Ltd.	(606)
USD	1 200 000	RUB	82 576 750	31/10/2018	Merrill Lynch International Ltd.	(48 070)
USD	2 500 000	TWD	76 732 800	31/10/2018	Merrill Lynch International Ltd.	(7 199)
USD	3 200 000	BRL	13 224 990	05/11/2018	Merrill Lynch International Ltd.	(49 191)
CNH	46 000 000	USD	6 677 259	19/12/2018	Merrill Lynch International Ltd.	(12 687)
EUR	115 558	PLN	500 000	19/12/2018	Merrill Lynch International Ltd.	(984)
EUR	20 645 694	SEK	217 000 000	19/12/2018	Merrill Lynch International Ltd.	(370 970)
NOK	83 000 000	EUR	8 552 282	19/12/2018	Merrill Lynch International Ltd.	149 118

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
PLN	3 500 000	EUR	808 736	19/12/2018	Merrill Lynch International Ltd.	7 088
SEK	26 000 000	EUR	2 503 637	19/12/2018	Merrill Lynch International Ltd.	9 020
TRY	7 000 000	USD	1 019 004	19/12/2018	Merrill Lynch International Ltd.	68 008
USD	75 439	TRY	500 000	19/12/2018	Merrill Lynch International Ltd.	(2 205)
USD	68 955	ZAR	1 000 000	19/12/2018	Merrill Lynch International Ltd.	(706)
ZAR	40 000 000	USD	2 610 158	19/12/2018	Merrill Lynch International Ltd.	176 299
Total forward foreign exchange contracts						849 788

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.44% of the NAV.

Contracts for difference

The Sub-Fund Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund entered into contracts for difference swaps with one counterparty (Morgan Stanley International Plc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Morgan Stanley International Plc. Advertising		Equity	Long	32 932	242
Morgan Stanley International Plc. Advertising		Equity	Short	614 329	1 838
Morgan Stanley International Plc. Aerospace/Defense		Equity	Long	1 206 694	33 062
Morgan Stanley International Plc. Aerospace/Defense		Equity	Short	444 894	(19 098)
Morgan Stanley International Plc. Agriculture		Equity	Long	174 564	(3 190)
Morgan Stanley International Plc. Agriculture		Equity	Short	2 705 233	1 648
Morgan Stanley International Plc. Airlines		Equity	Long	265 844	(7 764)
Morgan Stanley International Plc. Airlines		Equity	Short	377 511	(26)
Morgan Stanley International Plc. Apparel		Equity	Long	979 425	(7 128)
Morgan Stanley International Plc. Apparel		Equity	Short	229 557	2 978
Morgan Stanley International Plc. Auto Manufacturers		Equity	Long	74 914	2 627
Morgan Stanley International Plc. Auto Manufacturers		Equity	Short	4 383 595	(41 990)
Morgan Stanley International Plc. Auto Parts & Equipment		Equity	Long	182 696	(9 592)
Morgan Stanley International Plc. Auto Parts & Equipment		Equity	Short	5 208 554	(38 216)
Morgan Stanley International Plc. Banks		Equity	Long	1 368 660	(17 320)
Morgan Stanley International Plc. Banks		Equity	Short	7 145 840	65 612
Morgan Stanley International Plc. Beverages		Equity	Long	2 750 626	(40 303)
Morgan Stanley International Plc. Beverages		Equity	Short	304 872	2 362
Morgan Stanley International Plc. Biotechnology		Equity	Long	1 124 482	(744)
Morgan Stanley International Plc. Biotechnology		Equity	Short	1 924 010	49 472
Morgan Stanley International Plc. Building Materials		Equity	Long	410 167	(3 164)
Morgan Stanley International Plc. Building Materials		Equity	Short	732 821	35 126

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc. Chemicals		Equity	Long	4 751 161	14 804
Morgan Stanley International Plc. Chemicals		Equity	Short	7 429 798	(144 421)
Morgan Stanley International Plc. Coal		Equity	Long	21 578	861
Morgan Stanley International Plc. Coal		Equity	Short	376	(19)
Morgan Stanley International Plc. Commercial Services		Equity	Long	2 143 265	(49 839)
Morgan Stanley International Plc. Commercial Services		Equity	Short	2 098 566	8 911
Morgan Stanley International Plc. Computers		Equity	Long	3 173 814	(45 998)
Morgan Stanley International Plc. Computers		Equity	Short	573 122	14 197
Morgan Stanley International Plc. Cosmetics/Personal Care		Equity	Long	1 017 369	(18 910)
Morgan Stanley International Plc. Cosmetics/Personal Care		Equity	Short	103 343	(629)
Morgan Stanley International Plc. Distribution/Wholesale		Equity	Long	384 704	6 415
Morgan Stanley International Plc. Distribution/Wholesale		Equity	Short	481 540	2 232
Morgan Stanley International Plc. Diversified Financial Services		Equity	Long	1 608 019	5 196
Morgan Stanley International Plc. Diversified Financial Services		Equity	Short	1 645 469	28 672
Morgan Stanley International Plc. Electric		Equity	Long	1 513 846	(36 492)
Morgan Stanley International Plc. Electric		Equity	Short	2 346 187	68 570
Morgan Stanley International Plc. Electrical Components & Equipment		Equity	Long	223 660	1 033
Morgan Stanley International Plc. Electrical Components & Equipment		Equity	Short	1 226 289	(8 994)
Morgan Stanley International Plc. Electronics		Equity	Long	2 784 504	2 570
Morgan Stanley International Plc. Electronics		Equity	Short	1 389 802	74 895
Morgan Stanley International Plc. Energy-Alternate Sources		Equity	Long	96 346	500
Morgan Stanley International Plc. Energy-Alternate Sources		Equity	Short	67 860	4 087
Morgan Stanley International Plc. Engineering & Construction		Equity	Long	571 889	6 344
Morgan Stanley International Plc. Engineering & Construction		Equity	Short	813 847	(13 255)
Morgan Stanley International Plc. Entertainment		Equity	Long	277 156	(7 910)
Morgan Stanley International Plc. Entertainment		Equity	Short	247 724	(808)
Morgan Stanley International Plc. Environmental Control		Equity	Long	97 388	737
Morgan Stanley International Plc. Environmental Control		Equity	Short	572 941	3 506
Morgan Stanley International Plc. Food		Equity	Long	2 363 667	(32 016)
Morgan Stanley International Plc. Food		Equity	Short	1 214 967	(8 314)
Morgan Stanley International Plc. Food Service		Equity	Long	16 481	(161)
Morgan Stanley International Plc. Food Service		Equity	Short	30 657	671
Morgan Stanley International Plc. Forest Products & Paper		Equity	Long	170 206	(819)
Morgan Stanley International Plc. Forest Products & Paper		Equity	Short	241 212	(1 818)
Morgan Stanley International Plc. Gas		Equity	Long	541 549	(9 192)
Morgan Stanley International Plc. Gas		Equity	Short	192 615	3 978
Morgan Stanley International Plc. Hand/Machine Tools		Equity	Long	37 363	847
Morgan Stanley International Plc. Hand/Machine Tools		Equity	Short	510 374	(28 926)
Morgan Stanley International Plc. Healthcare-Products		Equity	Long	1 563 462	29 930
Morgan Stanley International Plc. Healthcare-Products		Equity	Short	1 456 136	(25 438)
Morgan Stanley International Plc. Healthcare-Services		Equity	Long	3 195 640	37 079
Morgan Stanley International Plc. Healthcare-Services		Equity	Short	743 961	21 346
Morgan Stanley International Plc. Holding Companies-Diversified		Equity	Long	2 725	(1)
Morgan Stanley International Plc. Holding Companies-Diversified		Equity	Short	11 494	1 272
Morgan Stanley International Plc. Home Builders		Equity	Long	153 186	930
Morgan Stanley International Plc. Home Builders		Equity	Short	1 244 017	69 352
Morgan Stanley International Plc. Home Furnishings		Equity	Long	88 685	(2 472)

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc. Home Furnishings		Equity	Short	240 588	805
Morgan Stanley International Plc. Household Products/Wares		Equity	Long	580 518	(10 127)
Morgan Stanley International Plc. Household Products/Wares		Equity	Short	154 835	4 516
Morgan Stanley International Plc. Housewares		Equity	Long	117 099	1 785
Morgan Stanley International Plc. Housewares		Equity	Short	184 372	9 330
Morgan Stanley International Plc. Insurance		Equity	Long	1 293 123	17 053
Morgan Stanley International Plc. Insurance		Equity	Short	2 324 725	(20 678)
Morgan Stanley International Plc. Internet		Equity	Long	2 465 854	288
Morgan Stanley International Plc. Internet		Equity	Short	549 776	5 365
Morgan Stanley International Plc. Investment Companies		Equity	Long	87 967	1 412
Morgan Stanley International Plc. Investment Companies		Equity	Short	4 102	(222)
Morgan Stanley International Plc. Iron/Steel		Equity	Long	253 029	3 930
Morgan Stanley International Plc. Iron/Steel		Equity	Short	518 975	(34 778)
Morgan Stanley International Plc. Leisure Time		Equity	Long	187 932	5 649
Morgan Stanley International Plc. Leisure Time		Equity	Short	1 509 679	(78 305)
Morgan Stanley International Plc. Lodging		Equity	Long	367 735	5 231
Morgan Stanley International Plc. Lodging		Equity	Short	1 516 400	24 557
Morgan Stanley International Plc. Machinery-Construction & Mining		Equity	Long	192 146	9 355
Morgan Stanley International Plc. Machinery-Construction & Mining		Equity	Short	368 349	(32 036)
Morgan Stanley International Plc. Machinery-Diversified		Equity	Long	596 849	(2 844)
Morgan Stanley International Plc. Machinery-Diversified		Equity	Short	2 019 531	(62 574)
Morgan Stanley International Plc. Media		Equity	Long	448 157	8 009
Morgan Stanley International Plc. Media		Equity	Short	3 955 645	(93 007)
Morgan Stanley International Plc. Metal Fabricate/Hardware		Equity	Long	68 151	(1 964)
Morgan Stanley International Plc. Metal Fabricate/Hardware		Equity	Short	339 302	(7 304)
Morgan Stanley International Plc. Mining		Equity	Long	1 321 835	58 111
Morgan Stanley International Plc. Mining		Equity	Short	268 682	(2 706)
Morgan Stanley International Plc. Miscellaneous Manufacturing		Equity	Long	244 719	5 344
Morgan Stanley International Plc. Miscellaneous Manufacturing		Equity	Short	1 057 508	(21 169)
Morgan Stanley International Plc. Office Furnishings		Equity	Long	2 712	32
Morgan Stanley International Plc. Office Furnishings		Equity	Short	35 166	(2 386)
Morgan Stanley International Plc. Office/Business Equipment		Equity	Long	78 320	2 820
Morgan Stanley International Plc. Office/Business Equipment		Equity	Short	317 147	1 526
Morgan Stanley International Plc. Oil & Gas		Equity	Long	1 336 228	20 948
Morgan Stanley International Plc. Oil & Gas		Equity	Short	1 246 333	(24 269)
Morgan Stanley International Plc. Oil & Gas Services		Equity	Long	208 663	(235)
Morgan Stanley International Plc. Oil & Gas Services		Equity	Short	344 780	(6 734)
Morgan Stanley International Plc. Packaging & Containers		Equity	Long	480 634	(5 396)
Morgan Stanley International Plc. Packaging & Containers		Equity	Short	608 284	(1 263)
Morgan Stanley International Plc. Pharmaceuticals		Equity	Long	4 312 375	61 434
Morgan Stanley International Plc. Pharmaceuticals		Equity	Short	1 921 000	25 978
Morgan Stanley International Plc. Pipelines		Equity	Long	76 067	(470)
Morgan Stanley International Plc. Pipelines		Equity	Short	290 430	2 282
Morgan Stanley International Plc. Private Equity		Equity	Long	103 464	4 462
Morgan Stanley International Plc. Private Equity		Equity	Short	52 449	(1 863)
Morgan Stanley International Plc. Real Estate		Equity	Long	695 455	(38 963)
Morgan Stanley International Plc. Real Estate		Equity	Short	2 546 807	(40 080)

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

Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley International Plc. REITS		Equity	Long	3 442 610	(130 630)
Morgan Stanley International Plc. REITS		Equity	Short	4 274 346	182 556
Morgan Stanley International Plc. Retail		Equity	Long	3 580 377	36 715
Morgan Stanley International Plc. Retail		Equity	Short	2 215 132	(45 162)
Morgan Stanley International Plc. Savings & Loans		Equity	Long	26 949	(1 520)
Morgan Stanley International Plc. Savings & Loans		Equity	Short	367 568	16 059
Morgan Stanley International Plc. Semiconductors		Equity	Long	976 112	(23 925)
Morgan Stanley International Plc. Semiconductors		Equity	Short	733 095	55 352
Morgan Stanley International Plc. Shipbuilding		Equity	Long	16 394	1 274
Morgan Stanley International Plc. Shipbuilding		Equity	Short	18 224	(2 857)
Morgan Stanley International Plc. Software		Equity	Long	4 004 225	40 249
Morgan Stanley International Plc. Software		Equity	Short	951 725	19 635
Morgan Stanley International Plc. Storage/Warehousing		Equity	Short	54 399	(1 957)
Morgan Stanley International Plc. Telecommunications		Equity	Long	2 816 304	118 568
Morgan Stanley International Plc. Telecommunications		Equity	Short	4 253 287	13 367
Morgan Stanley International Plc. Textiles		Equity	Long	8 100	(589)
Morgan Stanley International Plc. Textiles		Equity	Short	17 826	(821)
Morgan Stanley International Plc. Toys/Games/Hobbies		Equity	Long	58 398	4 187
Morgan Stanley International Plc. Toys/Games/Hobbies		Equity	Short	42 012	(707)
Morgan Stanley International Plc. Transportation		Equity	Long	3 103 639	59 399
Morgan Stanley International Plc. Transportation		Equity	Short	678 186	(9 729)
Morgan Stanley International Plc. Trucking & Leasing		Equity	Long	128 849	3 177
Morgan Stanley International Plc. Water		Equity	Long	341 643	(6 349)
Morgan Stanley International Plc. Water		Equity	Short	31 713	884
Total				154 117 190	96 960

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment	Underlying Components		
		USD	Bond	Derivatives	Equity
Morgan Stanley International Plc.	Long	69 391 299	-	-	1 879
Morgan Stanley International Plc.	Short	84 725 891	-	-	2 008
Counterparty		Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Morgan Stanley International Plc.		378	96 582	(372 342)	(275 382)
Total		378	96 582	(372 342)	(275 382)

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

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund

Schedule of Investments as at September 30, 2018

(expressed in EUR)

Nominal value	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023	EUR	990	1 075	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	EUR	987	1 077	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	EUR	1 007	1 104	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	EUR	1 258	1 479	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	EUR	1 212	1 332	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	EUR	1 319	1 536	0.00
6 000 000	France Treasury Bill BTF 0.000% 03/10/2018	EUR	6 000 198	5 999 916	5.24
9 500 000	France Treasury Bill BTF 0.000% 10/10/2018	EUR	9 501 507	9 501 093	8.30
5 000 000	France Treasury Bill BTF 0.000% 17/10/2018	EUR	5 001 324	5 001 090	4.37
10 000 000	France Treasury Bill BTF 0.000% 24/10/2018	EUR	10 003 926	10 002 790	8.74
11 000 000	France Treasury Bill BTF 0.000% 31/10/2018	EUR	11 005 641	11 004 114	9.62
9 500 000	France Treasury Bill BTF 0.000% 07/11/2018	EUR	9 506 502	9 504 988	8.31
10 000 000	France Treasury Bill BTF 0.000% 14/11/2018	EUR	10 007 744	10 006 840	8.75
10 000 000	France Treasury Bill BTF 0.000% 21/11/2018	EUR	10 008 935	10 007 850	8.75
7 800 000	France Treasury Bill BTF 0.000% 05/12/2018	EUR	7 809 238	7 808 354	6.82
12 600 000	France Treasury Bill BTF 0.000% 04/01/2019	EUR	12 621 680	12 620 903	11.03
6 500 000	France Treasury Bill BTF 0.000% 30/01/2019	EUR	6 513 497	6 513 455	5.69
9 500 000	France Treasury Bill BTF 0.000% 27/02/2019	EUR	9 523 902	9 521 214	8.32
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			107 510 867	107 500 210	93.94
Total Investments			107 510 867	107 500 210	93.94

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

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	93.94	France	93.94
	<u>93.94</u>	Germany	0.00
			<u>93.94</u>

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value EUR	Commitment EUR
Options								
Short	EUR	Euro Stoxx 50 Index	Call	3 427.7880	04/10/2018	(13 009)	(128 256)	44 592 094*
Short	EUR	Euro Stoxx 50 Index	Call	3 467.0272	11/10/2018	(12 809)	(72 169)	44 409 152*
Short	EUR	Euro Stoxx 50 Index	Call	3 539.2448	18/10/2018	(12 607)	(16 053)	44 619 259*
Long	EUR	Euro Stoxx 50 Index	Call	3 811.4944	18/10/2018	12 607	1 206	-
Short	EUR	Euro Stoxx 50 Index	Call	3 587.7816	25/10/2018	(12 439)	(9 362)	44 628 415*
Short	EUR	Euro Stoxx 50 Index	Put	3 164.1120	04/10/2018	(13 009)	(2 927)	41 161 933
Long	EUR	Euro Stoxx 50 Index	Put	2 834.5170	04/10/2018	13 009	3	-
Short	EUR	Euro Stoxx 50 Index	Put	3 200.3328	11/10/2018	(12 809)	(36 306)	40 993 063
Long	EUR	Euro Stoxx 50 Index	Put	2 866.9648	11/10/2018	12 809	1 765	-
Short	EUR	Euro Stoxx 50 Index	Put	3 266.9952	18/10/2018	(12 607)	(128 861)	41 187 009
Long	EUR	Euro Stoxx 50 Index	Put	2 926.6832	18/10/2018	12 607	12 325	-
Short	EUR	Euro Stoxx 50 Index	Put	3 311.7984	25/10/2018	(12 439)	(267 683)	41 195 460
Long	EUR	Euro Stoxx 50 Index	Put	2 966.8194	25/10/2018	12 439	22 329	-
Total Options							(623 989)	342 786 385

* The commitment on short call positions is unlimited.

Merrill Lynch International Ltd is the counterparty to these options.

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.18% of the NAV.

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 150 000	United States Treasury Bill 0.000% 04/10/2018	USD	1 149 694	1 149 806	12.11
800 000	United States Treasury Bill 0.000% 11/10/2018	USD	799 485	799 545	8.42
900 000	United States Treasury Bill 0.000% 18/10/2018	USD	899 083	899 121	9.47
650 000	United States Treasury Bill 0.000% 25/10/2018	USD	649 100	649 098	6.84
400 000	United States Treasury Bill 0.000% 01/11/2018	USD	399 291	399 290	4.21
600 000	United States Treasury Bill 0.000% 08/11/2018	USD	598 709	598 689	6.31
500 000	United States Treasury Bill 0.000% 15/11/2018	USD	498 730	498 699	5.26
800 000	United States Treasury Bill 0.000% 23/11/2018	USD	797 580	797 516	8.40
900 000	United States Treasury Bill 0.000% 10/01/2019	USD	894 548	894 515	9.43
800 000	United States Treasury Bill 0.000% 31/01/2019	USD	793 965	793 971	8.37
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 272	1 197	0.01
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 329	1 250	0.01
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 340	1 261	0.01
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 313	1 239	0.01
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 321	1 251	0.01
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 341	1 267	0.01
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			7 488 101	7 487 715	78.88
Total Investments			7 488 101	7 487 715	78.88

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	78.88	United States	78.88
	<u>78.88</u>		<u>78.88</u>

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	6 736 350	USD	7 944 748	31/10/2018	State Street Bank and Trust Co.	(102 772)
Total forward foreign exchange contracts						<u>(102 772)</u>

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Total return swaps							
9 354 067	ICE BofAML Commodity index eXtra 03 Index	USD 1 month LIBOR	USD	11/12/2018	Merrill Lynch International Ltd.	202 351	9 354 067
Total return swaps						<u>202 351</u>	<u>9 354 067</u>

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 2.13% of the NAV.

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 800 000	United States Treasury Bill 0.000% 04/10/2018	USD	1 799 520	1 799 696	4.93
2 000 000	United States Treasury Bill 0.000% 11/10/2018	USD	1 998 715	1 998 863	5.48
1 900 000	United States Treasury Bill 0.000% 18/10/2018	USD	1 898 064	1 898 145	5.20
1 500 000	United States Treasury Bill 0.000% 25/10/2018	USD	1 497 923	1 497 919	4.10
1 650 000	United States Treasury Bill 0.000% 01/11/2018	USD	1 638 840	1 647 069	4.51
1 550 000	United States Treasury Bill 0.000% 08/11/2018	USD	1 546 666	1 546 613	4.24
1 600 000	United States Treasury Bill 0.000% 15/11/2018	USD	1 595 935	1 595 837	4.37
1 800 000	United States Treasury Bill 0.000% 23/11/2018	USD	1 794 555	1 794 412	4.92
1 800 000	United States Treasury Bill 0.000% 29/11/2018	USD	1 793 806	1 793 739	4.91
1 800 000	United States Treasury Bill 0.000% 06/12/2018	USD	1 793 221	1 792 979	4.91
2 000 000	United States Treasury Bill 0.000% 13/12/2018	USD	1 991 358	1 991 377	5.46
2 600 000	United States Treasury Bill 0.000% 20/12/2018	USD	2 587 649	2 587 701	7.09
2 200 000	United States Treasury Bill 0.000% 10/01/2019	USD	2 186 672	2 186 591	5.99
2 200 000	United States Treasury Bill 0.000% 17/01/2019	USD	2 185 574	2 185 571	5.99
2 300 000	United States Treasury Bill 0.000% 24/01/2019	USD	2 283 750	2 283 799	6.26
2 500 000	United States Treasury Bill 0.000% 31/01/2019	USD	2 481 142	2 481 160	6.80
1 000	United States Treasury Note/Bond 6.000% 15/02/2026	USD	1 286	1 197	0.00
1 000	United States Treasury Note/Bond 6.500% 15/11/2026	USD	1 346	1 250	0.00
1 000	United States Treasury Note/Bond 6.750% 15/08/2026	USD	1 355	1 261	0.00
1 000	United States Treasury Note/Bond 6.875% 15/08/2025	USD	1 326	1 239	0.00
1 000	United States Treasury Note/Bond 7.500% 15/11/2024	USD	1 333	1 251	0.00
1 000	United States Treasury Note/Bond 7.625% 15/02/2025	USD	1 351	1 267	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			31 081 387	31 088 936	85.16
Total Investments			31 081 387	31 088 936	85.16

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

Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	85.16	United States	85.16
	85.16		85.16

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	23 439 361	USD	27 643 929	31/10/2018	State Street Bank and Trust Co.	(357 502)
GBP	2 645 836	USD	3 471 092	31/10/2018	State Street Bank and Trust Co.	(16 385)
USD	280 582	EUR	238 272	31/10/2018	State Street Bank and Trust Co.	3 203
USD	45 573	GBP	34 745	31/10/2018	State Street Bank and Trust Co.	204
Total forward foreign exchange contracts						(370 480)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Total return swaps							
(36 846 585)	Short		USD	11/12/2018	Merrill Lynch International Ltd.	(302 374)	36 846 585
Total return swaps						(302 374)	36 846 585

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.00% of the NAV.

Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
1 470 000	Alibaba Health Information Technology Ltd.	HKD	1 366 585	1 440 900	1.60
40 000	Anhui Conch Cement Co. Ltd.	HKD	244 400	241 537	0.27
1 238 000	Brilliance China Automotive Hldg. Ltd.	HKD	1 814 968	2 002 975	2.23
203 000	BYD Electronic International Co. Ltd.	HKD	278 661	298 861	0.33
1 779 000	China Communications Construction Co. Ltd.	HKD	1 806 365	1 818 809	2.03
4 670 000	China Construction Bank Corp. - H	HKD	4 211 413	4 082 199	4.55
3 776 000	China Petroleum & Chemical Corp.	HKD	3 437 855	3 783 287	4.22
3 327 500	Kingboard Laminates Hldg. Ltd.	HKD	3 947 320	2 951 201	3.29
986 500	Longfor Group Hldg. Ltd.	HKD	2 689 512	2 546 652	2.84
1 206 000	Nexteer Automotive Group Ltd.	HKD	2 349 675	1 911 130	2.13
3 956 000	PetroChina Co. Ltd.	HKD	3 180 477	3 205 286	3.57
4 821 000	Postal Savings Bank of China Co. Ltd. 144A	HKD	3 342 777	3 037 423	3.38
395 000	Shenzhou International Group Hldg. Ltd.	HKD	2 787 823	5 068 180	5.65
103 000	Silergy Corp.	TWD	1 761 117	1 855 369	2.07
492 500	Wuxi Biologics Cayman, Inc. 144A	HKD	5 140 733	4 981 709	5.55
527 500	Xtep International Hldg. Ltd.	HKD	367 403	305 381	0.34
	Total Shares		38 727 084	39 530 899	44.05
Supranationals, Governments and Local Public Authorities, Debt Instruments					
21 500 000	Hong Kong Treasury Bill 0.000% 03/10/2018	HKD	2 738 896	2 747 422	3.06
21 000 000	Hong Kong Treasury Bill 0.000% 10/10/2018	HKD	2 674 782	2 682 111	2.99
21 000 000	Hong Kong Treasury Bill 0.000% 18/10/2018	HKD	2 674 842	2 680 627	2.99
21 000 000	Hong Kong Treasury Bill 0.000% 24/10/2018	HKD	2 674 270	2 679 613	2.99
21 000 000	Hong Kong Treasury Bill 0.000% 31/10/2018	HKD	2 674 320	2 678 531	2.99
2 300 000	United States Treasury Bill 0.000% 04/10/2018	USD	2 299 632	2 299 612	2.56
2 300 000	United States Treasury Bill 0.000% 18/10/2018	USD	2 297 871	2 297 755	2.56
3 200 000	United States Treasury Bill 0.000% 01/11/2018	USD	3 194 538	3 194 317	3.56
1 800 000	United States Treasury Bill 0.000% 15/11/2018	USD	1 795 502	1 795 317	2.00
2 200 000	United States Treasury Bill 0.000% 23/11/2018	USD	2 193 286	2 193 170	2.44
2 300 000	United States Treasury Bill 0.000% 29/11/2018	USD	2 292 248	2 291 999	2.55
2 500 000	United States Treasury Bill 0.000% 06/12/2018	USD	2 490 451	2 490 249	2.78
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		30 000 638	30 030 723	33.47
	Total Investments		68 727 722	69 561 622	77.52

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	33.47	China	34.80
Banks	7.93	Hong Kong	22.14
Oil & Gas	7.79	United States	20.58
Apparel	5.65		<u>77.52</u>
Pharmaceuticals	5.55		
Chemicals	3.29		
Real Estate	2.84		
Electronics	2.40		
Auto Manufacturers	2.23		
Auto Parts & Equipment	2.13		
Engineering & Construction	2.03		
Software	1.60		
Retail	0.34		
Building Materials	0.27		
	<u>77.52</u>		

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	32 861 473	USD	38 756 332	31/10/2018	State Street Bank and Trust Co.	(501 357)
Total forward foreign exchange contracts						<u>(501 357)</u>

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.13% of the NAV.

Contracts for difference

The Sub-Fund Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund entered into contracts for difference swaps with two counterparties (Merrill Lynch International Bank Ltd. and Morgan Stanley International Plc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Merrill Lynch International Bank Ltd.	Auto Manufacturers	Equity	Short	2 043 535	(73 438)
Merrill Lynch International Bank Ltd.	Auto Parts & Equipment	Equity	Short	2 030 901	(193 773)
Merrill Lynch International Bank Ltd.	Beverages	Equity	Short	1 069 113	(13 526)
Merrill Lynch International Bank Ltd.	Electrical Components & Equipment	Equity	Short	772 264	237 110
Merrill Lynch International Bank Ltd.	Internet	Equity	Short	3 507 490	1 859
Merrill Lynch International Bank Ltd.	Pharmaceuticals	Equity	Short	492 735	(16 785)

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

Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Merrill Lynch International Bank Ltd.	Real Estate	Equity	Short	3 619 806	349 044
Merrill Lynch International Bank Ltd.	Retail	Equity	Short	1 768 610	(123 295)
Merrill Lynch International Bank Ltd.	Software	Equity	Short	918 974	(25 349)
Morgan Stanley International Plc.	Beverages	Equity	Long	3 193 472	(119 656)
Morgan Stanley International Plc.	Building Materials	Equity	Long	2 021 274	(32 598)
Morgan Stanley International Plc.	Chemicals	Equity	Long	2 497 000	(426 212)
Morgan Stanley International Plc.	Engineering & Construction	Equity	Long	2 581 610	(232 000)
Morgan Stanley International Plc.	Internet	Equity	Short	1 923 831	63 716
Morgan Stanley International Plc.	Pharmaceuticals	Equity	Short	396 120	(40 261)
Morgan Stanley International Plc.	Retail	Equity	Short	887 423	60 445
Morgan Stanley International Plc.	Semiconductors	Equity	Short	1 894 480	123 832
Morgan Stanley International Plc.	Textiles	Equity	Long	2 568 667	(291 733)
Total				34 187 305	(752 620)

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment USD	Underlying Components		
			Bond	Derivatives	Equity
Merrill Lynch International Bank Ltd.	Short	16 223 428	-	-	13
Morgan Stanley International Plc.	Long	12 862 023	-	-	5
Morgan Stanley International Plc.	Short	5 101 854	-	-	5
Counterparty		Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Merrill Lynch International Bank Ltd.		141 847	-	(29 570)	112 277
Morgan Stanley International Plc.		207 733	(1 102 199)	(57 974)	(952 440)
Total		349 580	(1 102 199)	(87 544)	(840 163)

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

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2018
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
3 600 000	LifePoint Health, Inc. 5.875% 01/12/2023	USD	3 759 768	3 757 500	4.51
	Total Bonds		3 759 768	3 757 500	4.51
Shares					
4 935	Athenahealth, Inc.	USD	662 701	659 316	0.79
30 356	Avista Corp.	USD	1 534 356	1 534 799	1.84
54 526	Bemis Co., Inc.	USD	2 733 457	2 649 964	3.19
92 263	CA, Inc.	USD	4 020 332	4 073 411	4.90
173 615	CoBiz Financial, Inc.	USD	3 833 091	3 843 836	4.62
77 029	Convergys Corp.	USD	1 882 827	1 828 668	2.20
17 627	Dun & Bradstreet Corp.	USD	2 505 894	2 512 024	3.02
5 523	Envision Healthcare Corp.	USD	249 768	252 567	0.30
9 199	FCB Financial Hldg., Inc. - A	USD	463 091	436 033	0.52
163 768	Forest City Realty Trust, Inc. - A	USD	4 091 340	4 108 939	4.94
11 705	Genworth Financial, Inc. - A	USD	52 530	48 810	0.06
80 996	Integrated Device Technology, Inc.	USD	3 764 040	3 807 622	4.58
46 209	KMG Chemicals, Inc.	USD	3 554 829	3 491 552	4.20
5 500	Mylan NV	USD	201 481	201 300	0.24
58 934	Pinnacle Foods, Inc.	USD	3 883 660	3 819 513	4.59
15 956	Shire Plc. - ADR	USD	2 620 080	2 892 344	3.48
16 112	Stewart Information Services Corp.	USD	693 512	725 201	0.87
7 673	Synnex Corp.	USD	706 435	649 903	0.78
19 324	Synovus Financial Corp.	USD	922 330	884 846	1.06
69 972	Takeda Pharmaceutical Co. Ltd. - ADR	USD	1 477 197	1 495 302	1.80
13 479	Tronox Ltd. - A	USD	178 819	161 074	0.19
35 695	Twenty-First Century Fox, Inc. - A	USD	1 609 009	1 653 749	1.99
54 559	Twenty-First Century Fox, Inc. - B	USD	2 441 992	2 499 893	3.01
	Total Shares		44 082 771	44 230 666	53.17
Supranationals, Governments and Local Public Authorities, Debt Instruments					
15 500 000	United States Treasury Bill 0.000% 01/11/2018	USD	15 473 397	15 472 471	18.60
5 000 000	United States Treasury Bill 0.000% 27/12/2018	USD	4 974 202	4 973 991	5.98
	Total Supranationals, Governments and Local Public Authorities, Debt Instruments		20 447 599	20 446 462	24.58
Warrants					
100	Nexo Solutions, Inc.	USD	65	102	0.00
	Total Warrants		65	102	0.00
	Total Investments		68 290 203	68 434 730	82.26

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

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	24.58	United States	80.46
Software	8.71	Japan	1.80
Banks	6.20		82.26
Media	5.00		
REITS	4.94		
Healthcare-Services	4.81		
Food	4.59		
Semiconductors	4.58		
Chemicals	4.39		
Biotechnology	3.48		
Packaging & Containers	3.19		
Computers	2.20		
Pharmaceuticals	2.04		
Electric	1.84		
Insurance	0.93		
Electronics	0.78		
	82.26		

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
EUR	27 958 428	USD	32 973 548	31/10/2018	State Street Bank and Trust Co.	(426 349)
SEK	77 442 821	USD	8 841 141	31/10/2018	State Street Bank and Trust Co.	(112 490)
USD	11 064	EUR	9 364	31/10/2018	State Street Bank and Trust Co.	164
USD	875 151	GBP	664 680	31/10/2018	Morgan Stanley Co., Inc.	7 269
USD	3 739 518	JPY	421 668 200	31/10/2018	Morgan Stanley Co., Inc.	19 381
USD	15 622	SEK	136 806	31/10/2018	State Street Bank and Trust Co.	203
Total forward foreign exchange contracts						(511 822)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	Broadcom Ltd.	Put	230.0000	19/10/2018	20	1 900	-
Long	USD	CBS Corp.	Put	52.5000	19/10/2018	27	270	-
Long	USD	CBS Corp.	Put	50.0000	16/11/2018	131	2 620	-
Long	USD	CME Group, Inc.	Put	160.0000	19/10/2018	65	2 438	-
Long	USD	CME Group, Inc.	Put	165.0000	19/10/2018	56	4 760	-
Long	USD	CVS Health Corp.	Put	72.5000	19/10/2018	59	1 298	-
Long	USD	CVS Health Corp.	Put	70.0000	19/10/2018	197	1 970	-
Long	USD	CVS Health Corp.	Put	75.0000	16/11/2018	52	7 696	-
Long	USD	Diamondback Energy, Inc.	Put	110.0000	19/10/2018	30	150	-
Long	USD	Diamondback Energy, Inc.	Put	110.0000	16/11/2018	95	5 985	-
Long	USD	Diamondback Energy, Inc.	Put	120.0000	16/11/2018	65	10 400	-
Long	USD	KLA-Tencor Corp.	Call	115.0000	19/10/2018	60	300	-

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

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Long	USD	KLA-Tencor Corp.	Call	110.0000	19/10/2018	46	1 380	-
Short	USD	S&P 500 Index	Put	2 800.0000	12/10/2018	(128)	(51 200)	35 840 000
Short	USD	S&P 500 Index	Put	2 780.0000	12/10/2018	(32)	(8 192)	8 896 000
Long	USD	S&P 500 Index	Put	2 680.0000	12/10/2018	16	2 880	-
Long	USD	S&P 500 Index	Put	2 700.0000	12/10/2018	64	11 456	-
Long	USD	S&P 500 Index	Put	2 880.0000	12/10/2018	16	17 600	-
Long	USD	S&P 500 Index	Put	2 900.0000	12/10/2018	64	81 920	-
Long	USD	Science Applications International	Call	85.0000	16/11/2018	111	16 650	-
Long	USD	SYNNEX Corp.	Call	100.0000	16/11/2018	97	6 790	-
Long	USD	SYNNEX Corp.	Call	100.0000	21/12/2018	46	6 555	-
Long	USD	Synovus Financial Corp.	Call	52.0000	16/11/2018	123	615	-
Long	USD	T-Mobile US, Inc.	Put	65.0000	16/11/2018	162	13 284	-
Long	USD	Tronox Ltd.	Call	17.0000	16/11/2018	131	2 227	-
Long	USD	Tronox Ltd.	Call	20.0000	16/11/2018	131	3 275	-
Long	USD	Twenty-First Century Fox, Inc.	Call	50.0000	19/10/2018	187	561	-
Long	USD	Twenty-First Century Fox, Inc.	Call	48.0000	18/01/2019	156	16 380	-
Long	USD	Twenty-First Century Fox, Inc.	Call	46.0000	18/01/2019	84	22 680	-
Long	USD	Twenty-First Century Fox, Inc.	Call	47.0000	18/01/2019	135	23 625	-
Long	USD	Twenty-First Century Fox, Inc.	Put	40.0000	19/10/2018	200	2 000	-
Long	USD	Twenty-First Century Fox, Inc.	Put	40.0000	18/01/2019	100	7 000	-
Long	USD	United Natural Foods, Inc.	Call	35.0000	16/11/2018	33	495	-
Long	USD	United Natural Foods, Inc.	Call	40.0000	16/11/2018	260	1 300	-
Long	USD	United Technologies Corp.	Put	135.0000	19/10/2018	38	3 420	-
Long	USD	Walt Disney Co.	Put	105.0000	19/10/2018	283	1 698	-
Long	USD	Walt Disney Co.	Put	105.0000	16/11/2018	97	4 268	-
Long	USD	Walt Disney Co.	Put	97.5000	18/01/2019	260	11 960	-
Total Options							240 414	44 736 000

Merrill Lynch Professional Clearing is the counterparty to these options.

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.12% of the NAV.

Contracts for difference

The Sub-Fund Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund entered into contracts for difference swaps with one counterparty (Morgan Stanley Capital Services, Inc.) with the following details:

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference					
Merrill Lynch International Bank Ltd.	Banks	Equity	Long	3 314 250	76 697

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

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Long	7 818 560	263 601
Morgan Stanley Capital Services, Inc.	Aerospace/Defense	Equity	Short	3 491 335	(195 195)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Long	4 427 352	(154 145)
Morgan Stanley Capital Services, Inc.	Banks	Equity	Short	7 942 891	31 134
Morgan Stanley Capital Services, Inc.	Biotechnology	Equity	Long	1 187 767	81 050
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Long	172 475	730
Morgan Stanley Capital Services, Inc.	Chemicals	Equity	Short	354 896	13 315
Morgan Stanley Capital Services, Inc.	Commercial Services	Equity	Short	270 344	3 466
Morgan Stanley Capital Services, Inc.	Computers	Equity	Long	69 182	(6 445)
Morgan Stanley Capital Services, Inc.	Computers	Equity	Short	3 475 405	(13 050)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Long	1 728 335	(60 061)
Morgan Stanley Capital Services, Inc.	Diversified Financial Services	Equity	Short	1 700 398	(87 138)
Morgan Stanley Capital Services, Inc.	Electric	Equity	Long	607 288	20 731
Morgan Stanley Capital Services, Inc.	Electronics	Equity	Long	3 677 850	(165 310)
Morgan Stanley Capital Services, Inc.	Equity Fund	Equity	Short	1 453 600	(86 109)
Morgan Stanley Capital Services, Inc.	Food	Equity	Short	1 202 063	91 912
Morgan Stanley Capital Services, Inc.	Healthcare-Services	Equity	Long	8 012 575	211 495
Morgan Stanley Capital Services, Inc.	Healthcare-Services	Equity	Short	1 516 893	(69 177)
Morgan Stanley Capital Services, Inc.	Insurance	Equity	Long	238 446	3 402
Morgan Stanley Capital Services, Inc.	Insurance	Equity	Short	678 822	(12 418)
Morgan Stanley Capital Services, Inc.	Media	Equity	Short	2 069 838	(104 778)
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Long	1 077 987	98 786
Morgan Stanley Capital Services, Inc.	Oil & Gas	Equity	Short	1 100 717	(99 333)
Morgan Stanley Capital Services, Inc.	Packaging & Containers	Equity	Short	2 791 580	148 427
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Long	2 812 296	48 904
Morgan Stanley Capital Services, Inc.	Pharmaceuticals	Equity	Short	6 524 769	(493 117)

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

Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Counterparty	Industrial sector	Underlying nature	Long/Short	Commitment USD	Unrealised appreciation/ (depreciation) USD
Contracts for difference (cont.)					
Morgan Stanley Capital Services, Inc.	Savings & Loans	Equity	Short	2 680 992	218 093
Morgan Stanley Capital Services, Inc.	Semiconductors	Equity	Short	2 522 414	218 404
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Long	163 500	11 414
Morgan Stanley Capital Services, Inc.	Telecommunications	Equity	Short	342 036	(1 957)
Total				75 426 856	(6 672)

Contracts for Difference Summary Breakdowns:

Counterparty	Long/Short	Commitment USD	Underlying Components		
			Bond	Derivatives	Equity
Merrill Lynch International Bank Ltd.	Long	3 314 250	-	-	1
Morgan Stanley Capital Services, Inc.	Long	31 993 613	-	-	16
Morgan Stanley Capital Services, Inc.	Short	40 118 993	-	-	25
Counterparty		Unrealised of short portfolio USD	Unrealised of long portfolio USD	Realised result (monthly reset) USD	Market Value USD
Merrill Lynch International Bank Ltd.		-	76 697	1	76 698
Morgan Stanley Capital Services, Inc.		(437 521)	354 152	(115 170)	(198 539)
Total		(437 521)	430 849	(115 169)	(121 841)

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

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund

Schedule of Investments as at September 30, 2018

(expressed in EUR)

Nominal value	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023	EUR	1 086	1 075	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	EUR	1 089	1 077	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	EUR	1 118	1 104	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 5.625% 04/01/2028	EUR	1 524	1 479	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.250% 04/01/2024	EUR	1 355	1 332	0.00
1 000	Bundesrepublik Deutschland Bundesanleihe 6.500% 04/07/2027	EUR	1 575	1 536	0.00
6 000 000	France Treasury Bill BTF 0.000% 03/10/2018	EUR	6 000 198	5 999 916	5.72
4 700 000	France Treasury Bill BTF 0.000% 10/10/2018	EUR	4 700 746	4 700 541	4.48
11 000 000	France Treasury Bill BTF 0.000% 24/10/2018	EUR	11 004 319	11 003 069	10.49
10 000 000	France Treasury Bill BTF 0.000% 31/10/2018	EUR	10 005 129	10 003 740	9.54
11 500 000	France Treasury Bill BTF 0.000% 07/11/2018	EUR	11 507 871	11 506 038	10.97
6 000 000	France Treasury Bill BTF 0.000% 14/11/2018	EUR	6 004 646	6 004 104	5.73
9 000 000	France Treasury Bill BTF 0.000% 21/11/2018	EUR	9 008 041	9 007 065	8.59
9 806 000	France Treasury Bill BTF 0.000% 05/12/2018	EUR	9 817 614	9 816 502	9.36
5 000 000	France Treasury Bill BTF 0.000% 04/01/2019	EUR	5 008 216	5 008 295	4.78
10 000 000	France Treasury Bill BTF 0.000% 30/01/2019	EUR	10 020 764	10 020 700	9.56
9 500 000	France Treasury Bill BTF 0.000% 27/02/2019	EUR	9 523 903	9 521 214	9.08
8 000 000	France Treasury Bill BTF 0.000% 27/03/2019	EUR	8 024 740	8 021 544	7.65
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			100 633 934	100 620 331	95.95
Total Investments			100 633 934	100 620 331	95.95

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

Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in EUR)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	95.95	France	95.95
	<u>95.95</u>	Germany	0.00
			<u>95.95</u>

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation EUR	Commitment EUR
Total return swaps							
(104 480 111)	BofAML Cross-Asset Volatility Premium VI Index	EUR 3 months EURIBOR	EUR	15/10/2018	Merrill Lynch International Ltd.	(128 752)	104 480 111
Total return swaps						(128 752)	104 480 111

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.00% of the NAV.

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
484 000	ACCO Brands Corp. 144A 5.250% 15/12/2024	USD	501 845	480 370	0.16
1 000 000	AECOM 5.125% 15/03/2027	USD	1 005 576	976 500	0.32
1 000 000	Apex Tool Group LLC Via BC Mountain Finance, Inc. 144A 9.000% 15/02/2023	USD	1 000 000	972 500	0.32
313 000	APX Group, Inc. 7.875% 01/12/2022	USD	331 073	319 260	0.11
224 000	Aramark Services, Inc. 144A 5.000% 01/02/2028	USD	224 000	219 800	0.07
365 000	ASP AMC Merger Sub, Inc. 144A 8.000% 15/05/2025	USD	331 856	277 400	0.09
1 000 000	Beacon Roofing Supply, Inc. 144A 4.875% 01/11/2025	USD	999 063	921 250	0.30
818 000	Brink's Co. 144A 4.625% 15/10/2027	USD	814 250	750 515	0.25
250 000	BWAY Hldg. Co. 144A 5.500% 15/04/2024	USD	250 000	245 938	0.08
1 000 000	Diamond Resorts International, Inc. 144A 7.750% 01/09/2023	USD	1 050 614	1 025 000	0.34
750 000	Eldorado Resorts, Inc. 6.000% 01/04/2025	USD	776 200	759 375	0.25
1 000 000	FXI Hldg., Inc. 144A 7.875% 01/11/2024	USD	995 398	953 750	0.31
250 000	GLP Capital LP Via GLP Financing II, Inc. 5.375% 15/04/2026	USD	258 585	253 877	0.08
1 000 000	GTT Communications, Inc. 144A 7.875% 31/12/2024	USD	955 235	973 750	0.32
750 000	H&E Equipment Services, Inc. 5.625% 01/09/2025	USD	755 104	748 125	0.25
1 000 000	Hilton Domestic Operating Co., Inc. 144A 5.125% 01/05/2026	USD	1 001 578	995 000	0.33
1 000 000	Iron Mountain, Inc. 144A 5.250% 15/03/2028	USD	1 003 790	927 500	0.31
200 000	Jacobs Entertainment, Inc. 144A 7.875% 01/02/2024	USD	200 000	212 282	0.07
1 000 000	James Hardie International Finance DAC 144A 5.000% 15/01/2028	USD	1 009 375	943 750	0.31
1 000 000	KAR Auction Services, Inc. 144A 5.125% 01/06/2025	USD	1 014 888	970 000	0.32
250 000	Lennar Corp. 5.250% 01/06/2026	USD	246 860	247 812	0.08
500 000	Mattamy Group Corp. 144A 6.500% 01/10/2025	USD	500 000	485 000	0.16
232 000	Merlin Entertainments Plc. 144A 5.750% 15/06/2026	USD	232 000	234 320	0.08
500 000	MPT Operating Partnership Via MPT Finance Corp. 5.000% 15/10/2027	USD	500 000	481 875	0.16
1 000 000	Netflix, Inc. 144A 5.875% 15/11/2028	USD	1 000 251	996 250	0.33
1 000 000	Sigma Holdco BV 144A 7.875% 15/05/2026	USD	1 000 000	937 500	0.31
1 103 000	Staples, Inc. 144A 8.500% 15/09/2025	USD	1 077 938	1 039 577	0.34
106 000	Stevens Hldg. Co, Inc. 144A 6.125% 01/10/2026	USD	106 000	107 723	0.04
1 000 000	T-Mobile USA, Inc. 4.750% 01/02/2028	USD	1 005 392	941 250	0.31
1 000 000	Triumph Group, Inc. 7.750% 15/08/2025	USD	1 018 437	971 250	0.32
1 000 000	TTM Technologies, Inc. 144A 5.625% 01/10/2025	USD	1 017 050	1 002 500	0.33
750 000	VeriSign, Inc. 4.750% 15/07/2027	USD	759 778	731 025	0.24
1 000 000	Viking Cruises Ltd. 144A 5.875% 15/09/2027	USD	1 007 500	975 800	0.32
1 000 000	Waste Pro USA, Inc. 144A 5.500% 15/02/2026	USD	1 018 931	977 500	0.32
1 000 000	West Corp. 144A 8.500% 15/10/2025	USD	922 890	917 500	0.30
	Total Bonds		25 891 457	24 972 824	8.23
Supranationals, Governments and Local Public Authorities, Debt Instruments					
8 045 000	Argentine Republic Government International Bond 3.375% 12/10/2020	CHF	8 360 820	7 756 728	2.56
10 469 000	Argentine Republic Government International Bond 3.375% 15/01/2023	EUR	12 709 908	10 392 723	3.42
13 022 000	Argentine Republic Government International Bond 5.000% 15/01/2027	EUR	15 291 860	12 214 854	4.03

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
7 619 000	Argentine Republic Government International Bond 5.000% 15/01/2027	EUR	9 140 675	7 146 750	2.36
14 341 000	Argentine Republic Government International Bond 5.250% 15/01/2028	EUR	17 465 952	13 286 722	4.38
5 944 000	Argentine Republic Government International Bond 6.250% 09/11/2047	EUR	6 824 593	5 266 466	1.74
19 565 000	Costa Rica Government International Bond - Reg 7.000% 04/04/2044	USD	20 136 539	17 503 436	5.77
3 244 000	Costa Rica Government International Bond - Reg 7.158% 12/03/2045	USD	3 051 216	2 907 402	0.96
3 956 000	Dominican Republic International Bond 144A 6.000% 19/07/2028	USD	3 990 185	4 023 054	1.33
1 968 000	Dominican Republic International Bond - Reg 7.450% 30/04/2044	USD	2 086 004	2 095 920	0.69
3 280 000	European Investment Bank 2.875% 15/12/2021	USD	3 279 774	3 263 548	1.08
5 560 000	European Investment Bank 2.875% 15/08/2023	USD	5 534 885	5 499 880	1.81
12 848 000	Hellenic Republic Treasury Bill 0.000% 01/02/2019	EUR	14 941 890	14 872 487	4.90
31 344 000	Hellenic Republic Treasury Bill 0.000% 01/03/2019	EUR	36 540 913	36 253 821	11.95
12 200 000	Hellenic Republic Treasury Bill 0.000% 15/03/2019	EUR	14 983 490	14 105 237	4.65
7 974 000	Hellenic Republic Treasury Bill 0.000% 14/06/2019	EUR	9 173 079	9 174 086	3.02
2 187 000	International Bank for Reconstruction & Development 3.000% 27/09/2023	USD	2 178 075	2 185 854	0.72
10 508 000	Montenegro Government International Bond - Reg 3.375% 21/04/2025	EUR	12 763 205	12 118 007	3.99
3 200 000	Montenegro Government International Bond - Reg 3.875% 18/03/2020	EUR	4 076 978	3 829 778	1.26
24 855 001	Republic of South Africa Government Bond 10.500% 21/12/2026	ZAR	2 174 784	1 903 683	0.63
3 121 000	Republic of South Africa Government International Bond 6.875% 27/05/2019	USD	3 204 491	3 188 133	1.05
7 392 000	Turkey Government International Bond 7.500% 07/11/2019	USD	7 735 060	7 495 488	2.47
500 000	United States Treasury Bill 0.000% 25/10/2018	USD	499 345	499 306	0.16
100 000	United States Treasury Bill 0.000% 31/01/2019	USD	99 332	99 246	0.03
2 867 000	United States Treasury Note/Bond 2.625% 15/05/2021	USD	2 866 802	2 848 969	0.94
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			219 109 855	199 931 578	65.90
Asset Backed & Mortgage Backed Securities					
1 381 000	Bank of America Merrill Lynch Commercial Mortgage Trust 2017-BNK9 144A 3.367% 15/11/2054	USD	888 879	888 088	0.29
939 000	Citigroup Commercial Mortgage Trust 2015-GC33 144A FRN 10/09/2058	USD	726 362	733 247	0.24
930 773	Civic Mortgage LLC 2018-1 144A FRN 25/06/2022	USD	930 773	930 782	0.31
3 155 000	COMM 2015-CCRE27 Mortgage Trust 144A 3.250% 10/10/2048	USD	2 218 052	2 252 791	0.74
757 000	COMM 2015-LC21 Mortgage Trust 144A 3.250% 10/07/2048	USD	528 662	528 210	0.17
2 000 000	Dryden 62 Euro CLO 2017 BV 144A FRN 15/07/2031	EUR	2 354 900	2 257 075	0.74
3 663 417	Fannie Mae REMICS FRN 25/12/2045	USD	714 115	673 829	0.22

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
3 000 000	FCT Noria 2018-1 FRN 25/06/2038	EUR	3 506 549	3 486 561	1.15
987 000	GS Mortgage Securities Trust 2013-GCJ14 144A FRN 10/08/2046	USD	812 013	812 127	0.27
2 055 000	GS Mortgage Securities Trust 2014-GC20 144A FRN 10/04/2047	USD	1 708 424	1 747 777	0.58
1 473 000	JPMBB Commercial Mortgage Securities Trust 2013-C12 144A FRN 15/07/2045	USD	1 136 943	1 152 095	0.38
2 375 000	JPMBB Commercial Mortgage Securities Trust 2015-C29 144A FRN 15/05/2048	USD	1 660 248	1 696 529	0.56
655 000	JPMBB Commercial Mortgage Securities Trust 2015-C29 FRN 15/05/2048	USD	536 518	544 170	0.18
2 037 000	JPMBB Commercial Mortgage Securities Trust 2015-C31 144A FRN 15/08/2048	USD	1 412 545	1 408 191	0.46
1 750 000	Madison Park Funding XXVIII Ltd. 144A FRN 15/07/2030	USD	1 750 000	1 730 822	0.57
1 290 000	Morgan Stanley Bank of America Merrill Lynch Trust 2014 C19 144A 3.250% 15/12/2047	USD	870 401	902 365	0.30
322 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C25 144A FRN 15/10/2048	USD	245 618	258 385	0.09
500 000	Octagon Investment Partners XVI Ltd. 144A FRN 17/07/2030	USD	500 000	499 800	0.17
2 369 000	SG Commercial Mortgage Securities Trust 2016-C5 144A 2.537% 10/10/2048	USD	1 313 215	1 384 555	0.46
2 000 000	Sound Point CLO X Ltd. 144A FRN 20/01/2028	USD	2 000 000	1 999 932	0.66
750 000	STACR Trust 2018-DNA3 144A FRN 25/09/2048	USD	750 000	752 321	0.25
2 120 000	Toorak Mortgage Corp. 2018-1 Ltd. 144A FRN 25/08/2021	USD	2 119 997	2 119 997	0.70
2 037 000	Wells Fargo Commercial Mortgage Trust 2015-C26 144A 3.250% 15/02/2048	USD	1 401 570	1 379 382	0.45
2 037 000	Wells Fargo Commercial Mortgage Trust 2015-C28 144A 3.000% 15/05/2048	USD	1 286 223	1 279 655	0.42
1 175 000	Wells Fargo Commercial Mortgage Trust 2015-C31 3.852% 15/11/2048	USD	970 845	996 847	0.33
1 018 500	Wells Fargo Commercial Mortgage Trust 2015-C31 144A FRN 15/11/2048	USD	717 687	735 562	0.24
284 000	Wells Fargo Commercial Mortgage Trust 2015-LC22 144A 3.356% 15/09/2058	USD	194 570	194 435	0.06
Total Asset Backed & Mortgage Backed Securities			33 255 109	33 345 530	10.99
Investment funds					
29	JPMorgan Liquidity Funds - US Dollar Treasury Liquidity Fund	USD	29	29	0.00
Total Investment funds			29	29	0.00
Total Investments			278 256 450	258 249 961	85.12

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		%	Geographical classification of investments (as a percentage of net assets as at September 30, 2018)		%
Sovereign		65.90	Greece		24.52
Commercial MBS		6.22	Argentina		18.49
Other ABS		3.29	United States		16.92
WL Collateral CMO		1.26	Costa Rica		6.73
Lodging		0.67	Montenegro		5.25
Retail		0.64	Supranational		2.89
Telecommunications		0.63	Turkey		2.47
Distribution/Wholesale		0.57	Dominican Republic		2.02
Internet		0.57	South Africa		1.68
Entertainment		0.48	Cayman Islands		1.40
REITS		0.47	France		1.15
Commercial Services		0.36	Netherlands		1.05
Electronics		0.33	Ireland		0.31
Aerospace/Defense		0.32	Canada		0.16
Engineering & Construction		0.32	United Kingdom		0.08
Environmental Control		0.32	Luxembourg		0.00
Hand/Machine Tools		0.32			85.12
Leisure Time		0.32			
Building Materials		0.31			
Food		0.31			
Miscellaneous Manufacturing		0.31			
Computers		0.30			
Home Builders		0.24			
Agency Collateral CMO		0.22			
Household Products/Wares		0.16			
Diversified Financial Services		0.09			
Packaging & Containers		0.08			
Food Service		0.07			
Machinery-Diversified		0.04			
Money Market Fund		0.00			
		85.12			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	108	–	10 055 100	(57 614)
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2018	–	76	7 800 573	111 325
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2018	–	117	154 609 350	129 000
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	–	404	47 987 625	387 920
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2018	48	–	10 115 250	(21 725)
Interest Rate	CAD	3 Month Canadian Banker's Acceptance	Montreal Exchange	16/12/2019	99	–	18 628 105	(3 831)

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	EUR	3 Month Euribor	ICE Futures Europe	16/12/2019	926	–	269 056 003	(37 369)
Interest Rate	USD	30 Day Federal Funds	Chicago Board of Trade	31/01/2019	268	–	109 034 472	(38 615)
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/09/2019	–	138	99 217 733	(441)
Interest Rate	AUD	90 Day Australian Bank Bill	Australian Stock Exchange	12/12/2019	–	6	4 313 180	(106)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	17/12/2018	–	447	108 777 450	(30 686)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	249	–	60 295 350	(49 325)
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	–	32	7 746 800	13 200
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	13/12/2021	–	412	99 781 250	(5 150)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/09/2019	938	–	151 185 739	(55 290)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2018	–	186	34 298 923	375 843
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2018	20	–	3 154 840	(43 303)
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2018	22	–	3 091 000	(78 567)
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2018	13	–	2 005 656	9 344
Total Futures contracts							1 201 154 399	604 610

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Non-deliverable forward foreign exchange contracts							
155 695 570	2.09%	THB 3 month THBFX Index	THB	11/07/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	18 564	155 695 570
446 827 709	2.1%	THB 3 month THBFX Index	THB	15/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	16 761	446 827 709
446 827 709	2.14%	THB 3 month THBFX Index	THB	11/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(15 528)	446 827 709
167 000 000	2.14%	THB 3 month THBFX Index	THB	02/08/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	11 037	167 000 000
260 039 075	2.22%	THB 3 month THBFX Index	THB	22/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(33 702)	260 039 075
7 925 691	6.19%	India Overnight Rate Index	INR	29/06/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	4 510	7 925 691

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Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Non-deliverable forward foreign exchange contracts (cont.)							
213 000 000	6.24%	India Overnight Rate Index	INR	10/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	117 448	213 000 000
454 675 000	6.29%	India Overnight Rate Index	INR	26/10/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	255 611	454 675 000
717 500 000	6.60%	India Overnight Rate Index	INR	03/04/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	314 345	717 500 000
140 880 430	6.77%	Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(47 654)	140 880 430
138 884 739	6.78%	Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(49 864)	138 884 739
144 788 480	7.37%	Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(161 746)	144 788 480
11 924 477	8.77%	Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(73 684)	11 924 477
17 096 319		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(56 177)	17 096 319
5 732 279		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(16 808)	5 732 279
22 319 120		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(62 029)	22 319 120
21 742 377		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Barclays Bank Plc.	(52 488)	21 742 377
13 159 134		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	74 506	13 159 134
10 736 968		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	74 633	10 736 968
11 224 063		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(289 208)	11 224 063
11 078 000		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(282 517)	11 078 000
8 718 695		Brazil Cetip DI Interbank Deposit Rate Index	BRL	02/01/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(182 110)	8 718 695
3 709 581		China 7-Days Reverse Repo Rate	CNY	28/12/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	11 029	3 709 581
4 301 000		China 7-Days Reverse Repo Rate	CNY	08/02/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	17 747	4 301 000

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Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Non-deliverable forward foreign exchange contracts (cont.)							
3 800 000	China 7-Days Reverse Repo Rate	3.98%	CNY	24/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	15 566	3 800 000
7 114 350	China 7-Days Reverse Repo Rate	3.72%	CNY	22/06/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	20 619	7 114 350
26 000 000	China 7-Days Reverse Repo Rate	3.75%	CNY	11/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	89 531	26 000 000
12 380 000	China 7-Days Reverse Repo Rate	3.85%	CNY	08/09/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	45 854	12 380 000
8 666 000	China 7-Days Reverse Repo Rate	3.77%	CNY	19/09/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	27 880	8 666 000
19 385 488	China 7-Days Reverse Repo Rate	3.83%	CNY	11/10/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	76 545	19 385 488
17 206 875	China 7-Days Reverse Repo Rate	4.01%	CNY	01/11/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	83 333	17 206 875
124 000 000	China 7-Days Reverse Repo Rate	3.97%	CNY	01/12/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	555 641	124 000 000
21 813 000	China 7-Days Reverse Repo Rate	4.01%	CNY	31/01/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	108 377	21 813 000
30 202 598	China 7-Days Reverse Repo Rate	3.97%	CNY	23/02/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	140 102	30 202 598
26 824 000	China 7-Days Reverse Repo Rate	3.72%	CNY	30/03/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	80 649	26 824 000
100 000 000	China 7-Days Reverse Repo Rate	3.62%	CNY	27/04/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	264 503	100 000 000
33 783 379	China 7-Days Reverse Repo Rate	3.24%	CNY	23/08/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(2 503)	33 783 379
351 368 000	India Overnight Rate Index	6.05%	INR	29/06/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(46 517)	351 368 000
492 000 000	India Overnight Rate Index	6.08%	INR	10/07/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(64 901)	492 000 000
1 048 225 000	India Overnight Rate Index	6.02%	INR	26/10/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(204 841)	1 048 225 000
1 793 750 000	India Overnight Rate Index	6.43%	INR	03/04/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(300 813)	1 793 750 000
26 424 800 000	KRW 3 Month KORIBOR	2.05%	KRW	27/04/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	65 809	26 424 800 000

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Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD	Commitment USD
Non-deliverable forward foreign exchange contracts (cont.)							
10 686 500 000	KRW 3 Month KORIBOR	2.27%	KRW	26/04/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	110 411	10 686 500 000
11 341 000 000	KRW 3 Month KORIBOR	2.18%	KRW	31/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	69 281	11 341 000 000
12 586 000 000	KRW 3 Month KORIBOR	2.11%	KRW	19/07/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	46 254	12 586 000 000
5 537 550 000	KRW 3 Month KORIBOR	2.39%	KRW	26/04/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	122 831	5 537 550 000
5 537 550 000	KRW 3 Month KORIBOR	2.39%	KRW	27/04/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	123 824	5 537 550 000
10 935 000 000	KRW 3 Month KORIBOR	2.18%	KRW	27/09/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	38 764	10 935 000 000
Total Non-deliverable forward foreign exchange contracts						1 058 875	90 600 705 106

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
BRL	6 805 725	USD	1 640 250	04/10/2018	Barclays Bank Plc.	42 176
JPY	306 422 283	USD	2 761 500	04/10/2018	Barclays Bank Plc.	(63 251)
KRW	9 415 866 326	USD	8 417 000	04/10/2018	Barclays Bank Plc.	71 327
USD	1 640 250	BRL	6 815 239	04/10/2018	Barclays Bank Plc.	(44 528)
USD	2 761 500	JPY	311 911 425	04/10/2018	Barclays Bank Plc.	14 915
USD	8 417 000	KRW	9 409 844 970	04/10/2018	Barclays Bank Plc.	(65 898)
AUD	6 561 000	USD	4 742 250	05/10/2018	Barclays Bank Plc.	(1 581)
EUR	5 498 875	PLN	23 519 304	05/10/2018	Barclays Bank Plc.	5 098
EUR	6 971 195	USD	8 203 688	05/10/2018	Barclays Bank Plc.	(106 128)
EUR	5 994 000	USD	6 937 418	05/10/2018	State Street Bank and Trust Co.	25 057
NZD	9 917 335	USD	6 579 732	05/10/2018	Barclays Bank Plc.	(6 396)
USD	5 467 500	CAD	7 110 974	05/10/2018	Barclays Bank Plc.	(36 435)
USD	8 203 687	EUR	6 971 195	05/10/2018	Barclays Bank Plc.	106 128
USD	8 702 063	EUR	6 971 195	05/10/2018	State Street Bank and Trust Co.	604 504
EUR	2 673 715	USD	3 316 048	10/10/2018	State Street Bank and Trust Co.	(209 112)
USD	3 201 583	EUR	2 673 715	10/10/2018	State Street Bank and Trust Co.	94 647
USD	19 462 000	CAD	25 143 937	12/10/2018	Barclays Bank Plc.	(2 638)
AUD	1 975 000	USD	1 434 226	15/10/2018	Barclays Bank Plc.	(7 117)
EUR	4 504 000	SEK	46 558 027	15/10/2018	Barclays Bank Plc.	(3 755)
JPY	2 263 859 787	EUR	17 516 725	15/10/2018	Barclays Bank Plc.	(412 163)
JPY	131 590 793	NZD	1 752 000	15/10/2018	Barclays Bank Plc.	(1 650)

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Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
JPY	342 609 422	USD	3 049 000	15/10/2018	Barclays Bank Plc.	(29 694)
MXN	151 279 875	USD	7 847 968	15/10/2018	Barclays Bank Plc.	217 830
NOK	54 246 602	USD	6 601 000	15/10/2018	Barclays Bank Plc.	67 472
NZD	401 000	CAD	345 846	15/10/2018	Barclays Bank Plc.	(1 943)
NZD	10 008 000	USD	6 684 794	15/10/2018	Barclays Bank Plc.	(50 967)
SEK	46 948 510	EUR	4 504 000	15/10/2018	Barclays Bank Plc.	47 699
SEK	58 027 219	USD	6 597 000	15/10/2018	Barclays Bank Plc.	(66 716)
USD	6 211 322	AUD	8 572 000	15/10/2018	Barclays Bank Plc.	17 306
USD	1 301 054	EUR	1 104 000	15/10/2018	Barclays Bank Plc.	17 677
USD	2 521 000	JPY	284 335 220	15/10/2018	Barclays Bank Plc.	15 246
USD	12 351 968	MXN	237 492 690	15/10/2018	Barclays Bank Plc.	(310 444)
USD	5 169 999	NZD	7 765 000	15/10/2018	Barclays Bank Plc.	22 950
USD	6 628 000	SEK	58 130 476	15/10/2018	Barclays Bank Plc.	86 096
EUR	10 213 830	USD	11 941 917	17/10/2018	Barclays Bank Plc.	(66 716)
PHP	488 638 720	USD	9 067 750	19/10/2018	Barclays Bank Plc.	(32 271)
USD	16 640 171	PHP	897 623 250	19/10/2018	Barclays Bank Plc.	42 108
EUR	4 957 500	NOK	47 232 998	22/10/2018	Barclays Bank Plc.	(41 787)
NOK	47 590 207	EUR	4 957 500	22/10/2018	Barclays Bank Plc.	85 710
PHP	3 579 572 821	USD	67 390 404	22/10/2018	Barclays Bank Plc.	(1 218 431)
USD	84 811 286	PHP	4 512 933 122	22/10/2018	Barclays Bank Plc.	1 385 216
CNH	31 330 875	USD	4 857 500	24/10/2018	Barclays Bank Plc.	(305 494)
USD	4 860 698	CNH	31 330 875	24/10/2018	Barclays Bank Plc.	308 692
MYR	115 902 869	USD	28 598 065	25/10/2018	Barclays Bank Plc.	(599 723)
USD	29 269 507	MYR	115 902 867	25/10/2018	Barclays Bank Plc.	1 271 165
CLP	4 462 830 322	USD	6 837 646	26/10/2018	Barclays Bank Plc.	(49 477)
CNH	1 144 094 793	USD	171 010 424	26/10/2018	Barclays Bank Plc.	(4 805 751)
INR	1 183 122 996	USD	17 137 600	26/10/2018	Barclays Bank Plc.	(893 635)
USD	6 797 630	CLP	4 462 830 322	26/10/2018	Barclays Bank Plc.	9 461
USD	129 006 655	CNH	860 818 651	26/10/2018	Barclays Bank Plc.	3 954 010
USD	5 853 860	EUR	5 000 000	26/10/2018	State Street Bank and Trust Co.	36 514
USD	4 742 600	INR	324 327 856	26/10/2018	Barclays Bank Plc.	289 664
EUR	39 773 265	USD	46 907 662	31/10/2018	State Street Bank and Trust Co.	(614 779)
USD	4 920 750	KRW	5 463 388 440	01/11/2018	Barclays Bank Plc.	(6 019)
EUR	6 105 455	USD	7 201 115	02/11/2018	Barclays Bank Plc.	(93 755)
USD	7 201 115	EUR	6 105 455	02/11/2018	Barclays Bank Plc.	93 755
USD	7 417 396	EUR	6 105 455	02/11/2018	State Street Bank and Trust Co.	310 037
USD	7 840 130	ZAR	105 716 313	08/11/2018	Barclays Bank Plc.	400 910
BRL	8 495 039	USD	2 450 327	16/11/2018	Barclays Bank Plc.	(356 844)
USD	2 450 327	BRL	8 495 284	16/11/2018	Barclays Bank Plc.	356 784
KRW	1 971 641 989	USD	1 756 560	20/11/2018	Barclays Bank Plc.	22 248
USD	1 756 560	KRW	1 969 613 162	20/11/2018	Barclays Bank Plc.	(20 417)
CLP	12 692 132 461	USD	19 314 839	29/11/2018	Barclays Bank Plc.	(3 265)
USD	18 618 345	CLP	12 692 132 461	29/11/2018	Barclays Bank Plc.	(693 230)
USD	28 608 390	EUR	23 897 520	07/12/2018	State Street Bank and Trust Co.	709 488

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Schedule of Investments as at September 30, 2018 (cont.)
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Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
IDR	406 442 397 300	USD	26 402 475	10/12/2018	Barclays Bank Plc.	568 628
JPY	310 392 600	USD	2 761 500	10/12/2018	Barclays Bank Plc.	(14 375)
USD	6 561 000	PHP	357 465 150	10/12/2018	Barclays Bank Plc.	(16 377)
CNH	52 668 661	USD	7 658 000	11/12/2018	Barclays Bank Plc.	(25 080)
EUR	1 637 500	USD	1 908 916	11/12/2018	Barclays Bank Plc.	3 568
JPY	501 394 509	USD	4 539 150	11/12/2018	Barclays Bank Plc.	(101 095)
USD	7 658 000	CNH	52 571 951	11/12/2018	Barclays Bank Plc.	39 095
CLP	16 562 756 455	USD	25 420 600	12/12/2018	Barclays Bank Plc.	(219 710)
CNH	307 935 665	USD	44 636 120	12/12/2018	Barclays Bank Plc.	(10 652)
IDR	83 288 883 400	USD	5 615 600	12/12/2018	Barclays Bank Plc.	(90 578)
USD	4 225 600	CLP	2 760 161 920	12/12/2018	Barclays Bank Plc.	25 904
USD	44 765 267	CNH	307 935 664	12/12/2018	Barclays Bank Plc.	139 799
USD	5 615 600	IDR	84 844 955 618	12/12/2018	Barclays Bank Plc.	(12 644)
USD	1 223 200	ZAR	17 271 584	12/12/2018	Barclays Bank Plc.	13 236
ZAR	17 730 284	USD	1 223 200	12/12/2018	Barclays Bank Plc.	18 898
BRL	5 324 692	USD	1 267 090	18/12/2018	Barclays Bank Plc.	41 236
USD	5 667 373	MXN	108 149 679	19/12/2018	Barclays Bank Plc.	(41 147)
USD	3 908 587	ZAR	58 878 564	19/12/2018	Barclays Bank Plc.	(212 318)
EUR	4 863 885	USD	6 073 305	20/12/2018	State Street Bank and Trust Co.	(387 265)
USD	8 882 720	CHF	8 502 870	20/12/2018	State Street Bank and Trust Co.	131 641
USD	53 977 194	EUR	45 719 235	20/12/2018	State Street Bank and Trust Co.	529 927
IDR	11 972 378 730	USD	860 703	21/12/2018	Barclays Bank Plc.	(67 762)
USD	861 277	IDR	11 972 378 692	21/12/2018	Barclays Bank Plc.	68 336
USD	1 904 029	ZAR	27 526 875	21/12/2018	State Street Bank and Trust Co.	(22 062)
IDR	183 207 021 649	USD	13 090 266	27/12/2018	Barclays Bank Plc.	(969 070)
USD	12 769 222	IDR	183 207 021 670	27/12/2018	Barclays Bank Plc.	648 026
MXN	125 440 178	USD	6 477 140	14/01/2019	Barclays Bank Plc.	117 797
USD	13 734 000	MXN	266 473 411	14/01/2019	Barclays Bank Plc.	(275 667)
USD	15 137 894	EUR	12 793 140	01/02/2019	State Street Bank and Trust Co.	123 002
BRL	83 949 785	USD	24 472 690	06/02/2019	Barclays Bank Plc.	(3 949 301)
USD	21 850 110	BRL	85 381 366	06/02/2019	Barclays Bank Plc.	976 739
EUR	21 361 500	RON	101 482 559	20/02/2019	Barclays Bank Plc.	(154 957)
PEN	152 669 615	USD	46 425 920	05/03/2019	Barclays Bank Plc.	(483 163)
USD	46 425 920	PEN	153 358 127	05/03/2019	Barclays Bank Plc.	275 970
EUR	12 177 840	USD	14 527 932	15/03/2019	Barclays Bank Plc.	(183 088)
USD	14 527 932	EUR	12 177 840	15/03/2019	Barclays Bank Plc.	183 088
USD	15 476 182	EUR	12 177 840	15/03/2019	State Street Bank and Trust Co.	1 131 339
EUR	3 172 480	USD	3 744 453	18/04/2019	Barclays Bank Plc.	3 880
USD	3 744 453	EUR	3 172 480	18/04/2019	Barclays Bank Plc.	(3 880)

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Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD		
Forward foreign exchange contracts (cont.)								
USD	17 365 298	EUR	13 750 365	18/04/2019	State Street Bank and Trust Co.	1 119 032		
USD	9 464 970	EUR	7 887 085	14/06/2019	State Street Bank and Trust Co.	97 460		
Total forward foreign exchange contracts						(1 473 710)		
Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options								
Long	USD	1 Year Eurodollar Mid-Curve	Call	97.5000	14/12/2018	583	7 287	-
Short	USD	10 Year US Treasury Note	Put	118.5000	26/10/2018	(266)	(74 812)	31 521 000
Short	USD	2 Year Eurodollar Mid-Curve	Call	97.6250	14/12/2018	(450)	(5 625)	109 828 125*
Short	USD	2 Year Eurodollar Mid-Curve	Call	97.2500	15/03/2019	(198)	(29 700)	48 138 750*
Long	USD	2 Year Eurodollar Mid-Curve	Put	96.6250	14/12/2018	97	7 881	-
Short	EUR	3 Year Euribor Mid-Curve	Put	99.1250	14/12/2018	(219)	(4 769)	6 302 483 498
Long	EUR	3 Year Euribor Mid-Curve	Put	99.2500	14/12/2018	219	11 127	-
Short	EUR	3 Year Euribor Mid-Curve	Put	99.0000	11/01/2019	(438)	(12 716)	12 589 071 703
Long	EUR	3 Year Euribor Mid-Curve	Put	99.1250	11/01/2019	438	22 253	-
Short	USD	3 Year Eurodollar Mid-Curve	Call	97.2500	14/12/2018	(389)	(21 881)	94 575 625*
Short	AUD	AUD/USD	Call	0.7300	19/11/2018	(10 935 000)	(63 068)	5 767 793*
Short	AUD	AUD/USD	Put	0.7100	19/11/2018	(10 935 000)	(47 541)	5 609 771
Long	CAD	Bank Accept	Call	98.0000	18/03/2019	103	1 395	-
Long	CAD	Bank Accept	Call	98.0000	17/06/2019	450	8 707	-
Short	EUR	EUR/GBP	Call	0.9300	13/06/2019	(6 561 000)	(127 244)	7 085 938*
Short	EUR	EUR/GBP	Put	0.8600	25/10/2018	(1 943 000)	(877)	1 940 509
Long	EUR	EUR/GBP	Put	0.8800	14/03/2019	6 561 000	107 277	-
Short	EUR	EUR/NOK	Call	9.7500	16/11/2018	(4 841 800)	(8 235)	54 822 124*
Short	EUR	EUR/SEK	Call	10.7000	07/01/2019	(9 715 000)	(39 134)	120 717 707*
Long	EUR	EUR/SEK	Put	10.1000	03/10/2018	19 430 000	4 998	-
Short	EUR	EUR/SEK	Put	9.9000	05/10/2018	(19 430 000)	(530)	223 384 167
Long	EUR	EUR/SEK	Put	10.1500	05/10/2018	19 430 000	6 832	-
Long	EUR	EUR/SEK	Put	10.2500	12/10/2018	14 572 500	38 420	-
Long	EUR	EUR/SEK	Put	10.2500	25/10/2018	3 886 000	19 284	-
Short	EUR	EUR/USD	Put	1.2000	25/10/2018	(1 943 000)	(72 360)	2 707 687
Long	GBP	GBP/USD	Call	1.3150	31/10/2018	7 882 000	72 489	-
Long	GBP	GBP/USD	Call	1.3000	09/11/2018	5 630 000	115 527	-
Long	GBP	GBP/USD	Put	1.3100	19/12/2018	10 935 000	265 990	-
Short	GBP	GBP/USD	Put	1.2800	18/01/2019	(13 122 000)	(223 033)	21 907 225
Short	USD	IMM Eurodollar	Call	97.5000	12/10/2018	(206)	(1 287)	50 212 500*

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Short	USD	IMM Eurodollar	Call	97.7500	12/10/2018	(206)	(1 287)	50 341 250*
Long	USD	IMM Eurodollar	Call	97.3750	12/10/2018	206	2 575	-
Long	USD	IMM Eurodollar	Call	97.6250	17/12/2018	675	4 219	-
Long	USD	IMM Eurodollar	Call	97.3750	18/03/2019	298	20 487	-
Long	NZD	NZD/USD	Call	0.6800	03/10/2018	8 896 000	1 379	-
Long	USD	US Bond	Call	143.0000	23/11/2018	66	31 969	-
Short	USD	US Bond	Put	140.0000	23/11/2018	(66)	(77 344)	9 240 000
Long	USD	US Bond	Put	137.0000	23/11/2018	66	22 688	-
Long	USD	USD/BRL	Call	4.2500	23/11/2018	11 260 000	242 259	-
Short	USD	USD/BRL	Call	4.4000	15/01/2019	(4 374 000)	(96 174)	19 245 600*
Short	USD	USD/BRL	Call	4.4000	15/01/2019	(4 374 000)	(96 174)	19 245 600*
Short	USD	USD/BRL	Call	4.4000	15/01/2019	(2 187 000)	(48 087)	9 622 800*
Long	USD	USD/BRL	Put	3.2000	12/11/2018	11 496 000	6 908	-
Long	USD	USD/BRL	Put	3.2800	12/11/2018	20 419 388	16 314	-
Long	USD	USD/BRL	Put	3.2800	13/11/2018	8 167 756	6 538	-
Long	USD	USD/BRL	Put	3.2800	13/11/2018	9 715 000	7 776	-
Long	USD	USD/BRL	Put	3.2800	13/11/2018	20 620 000	16 505	-
Long	USD	USD/BRL	Put	3.2500	20/12/2018	14 191 476	11 418	-
Long	USD	USD/BRL	Put	3.5000	10/01/2019	16 890 000	45 488	-
Long	USD	USD/BRL	Put	3.6500	10/01/2019	10 060 200	71 057	-
Long	USD	USD/BRL	Put	3.5000	10/01/2019	33 605 500	90 506	-
Short	USD	USD/CAD	Call	1.3100	27/09/2018	(7 882 000)	-	10 325 420*
Short	USD	USD/CAD	Call	1.3350	26/11/2018	(11 260 000)	(23 379)	15 032 100*
Short	USD	USD/CAD	Put	1.2900	15/11/2018	(5 630 000)	(56 228)	7 262 700
Short	USD	USD/CLP	Call	662.0000	24/10/2018	(13 344 000)	(133 308)	8 833 728 000*
Long	USD	USD/CNH	Call	6.5500	24/10/2018	36 680 314	1 781 996	-
Long	USD	USD/CNH	Call	6.5500	24/10/2018	44 617 500	2 167 598	-
Long	USD	USD/CNH	Put	6.7500	07/12/2018	4 374 000	7 540	-
Long	USD	USD/CNH	Put	6.7500	07/12/2018	4 374 000	7 540	-
Long	USD	USD/CNH	Put	6.7500	07/12/2018	4 374 000	7 540	-
Long	USD	USD/CNH	Put	6.7500	07/12/2018	7 654 500	13 196	-
Long	USD	USD/CNH	Put	6.7500	07/12/2018	7 654 500	13 196	-
Long	USD	USD/IDR	Put	14 100.0000	10/12/2018	5 560 000	4 325	-
Long	USD	USD/IDR	Put	14 100.0000	10/12/2018	16 680 000	12 974	-
Short	USD	USD/JPY	Call	114.5000	17/10/2018	(5 560 000)	(11 350)	636 620 000*
Short	USD	USD/JPY	Call	114.0000	21/11/2018	(3 093 000)	(21 667)	352 602 000*
Short	USD	USD/JPY	Call	113.7500	07/03/2019	(10 935 000)	(137 815)	1 243 856 250*
Long	USD	USD/JPY	Put	108.5000	15/11/2018	16 890 000	16 687	-
Long	USD	USD/JPY	Put	108.0000	20/12/2018	10 935 000	28 384	-
Long	USD	USD/JPY	Put	107.0000	20/12/2018	16 890 000	30 905	-
Short	USD	USD/KRW	Put	1 090.0000	01/10/2018	(9 216 000)	(336)	10 045 440 000
Short	USD	USD/KRW	Put	1 105.0000	08/11/2018	(6 561 000)	(51 554)	7 249 905 000
Short	USD	USD/KRW	Put	1 100.0000	16/11/2018	(5 630 000)	(39 085)	6 193 000 000
Short	USD	USD/MXN	Call	19.7500	23/11/2018	(3 378 000)	(19 141)	66 715 500*
Short	USD	USD/MXN	Call	20.5000	27/03/2019	(26 924 000)	(437 359)	551 942 000*
Short	USD	USD/MXN	Call	20.5000	27/03/2019	(18 589 500)	(301 972)	381 084 750*
Long	USD	USD/MXN	Call	19.7500	27/03/2019	18 589 500	467 251	-
Long	USD	USD/MXN	Call	19.7500	27/03/2019	26 924 000	676 740	-
Long	USD	USD/PHP	Call	54.7500	04/02/2019	11 260 000	143 427	-
Long	USD	USD/PHP	Call	54.7500	04/02/2019	22 520 000	286 853	-

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD
Options (cont.)								
Short	USD	USD/ZAR	Call	15.2000	28/11/2018	(5 630 000)	(58 413)	85 576 000*
Short	USD	USD/ZAR	Call	15.2000	28/11/2018	(3 280 500)	(34 036)	49 863 600*
Short	USD	USD/ZAR	Call	15.2000	28/11/2018	(3 280 500)	(34 036)	49 863 600*
Short	USD	USD/ZAR	Call	15.0000	14/12/2018	(7 882 000)	(130 254)	118 230 000*
Short	USD	USD/ZAR	Put	14.1800	13/12/2018	(13 122 000)	(364 831)	186 069 960
Short	USD	USD/ZAR	Put	14.1800	13/12/2018	(13 122 000)	(364 831)	186 069 960
Long	USD	USD/ZAR	Put	14.8000	13/12/2018	6 561 000	366 642	-
Long	USD	USD/ZAR	Put	14.8000	13/12/2018	6 561 000	366 642	-
Short	USD	USD/ZAR	Put	13.6500	01/02/2019	(13 122 000)	(222 443)	179 115 300
Long	USD	USD/ZAR	Put	14.2500	01/02/2019	6 561 000	235 203	-
Total Options							4 428 276	56 219 771 512

* The commitment on short call positions is unlimited.

Barclays Bank Plc. and Merrill Lynch Professional Clearing are the counterparties to these options.

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps							
7 687 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(693 921)	7 687 000
3 188 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	119 091	3 188 000
3 188 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	124 183	3 188 000
3 188 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	80 042	3 188 000
3 188 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	80 042	3 188 000
3 188 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	80 042	3 188 000
1 000	Fixed 1%	Argentina Government International Bond 7.50% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	38	1 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Credit default swaps (cont.)							
7 000 000	Fixed 1%	Colombia Government International Bond 10.38% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(35 064)	7 000 000
18 000 000	Fixed 1%	Mexico Government International Bond 4.15% 21/06/2023	USD	21/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(135 655)	18 000 000
9 564 000	Fixed 1%	Argentina Government International Bond 7.50% 21/12/2023	USD	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(182 603)	9 564 000
61 845 000	Fixed 1%	Mexico Government International Bond 5.50% 21/12/2023	USD	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(119 701)	61 845 000
65 000 000	Fixed 1%	South Africa Government International Bond 5.50% 21/12/2023	USD	21/12/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(279 972)	65 000 000
10 000 000	Fixed 1%	Turkey Government International Bond 11.88% 21/12/2027	USD	21/12/2027	Merrill Lynch, Pierce, Fenner and Smith, Inc.	688 390	10 000 000
Total Credit default swaps						(275 088)	195 037 000

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/ depreciation USD	Commitment USD
Interest rate swaps							
3 402 300 000	0.76%	HUF 6 month BUBOR	HUF	28/05/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	206 752	3 402 300 000
5 759 862 996	0.77%	HUF 6 month BUBOR	HUF	08/06/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	353 533	5 759 862 996
2 400 000 000	0.77%	HUF 6 month BUBOR	HUF	01/12/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	400 162	2 400 000 000
3 691 840 000	0.91%	HUF 6 month BUBOR	HUF	03/08/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	30 156	3 691 840 000
1 797 275 000	1.00%	HUF 6 month BUBOR	HUF	17/04/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	290 843	1 797 275 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
1 011 160 000	1.12%	HUF 6 month BUBOR	HUF	18/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	94 210	1 011 160 000
38 320 000	1.27%	SEK 3 Month STIBOR	SEK	27/03/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(24 563)	38 320 000
2 077 650 000	1.54%	HUF 6 month BUBOR	HUF	27/09/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(1 796)	2 077 650 000
1 858 950 000	1.56%	HUF 6 month BUBOR	HUF	28/09/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(5 371)	1 858 950 000
2 184 440 000	1.58%	HUF 6 month BUBOR	HUF	16/08/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(18 601)	2 184 440 000
676 392 575	1.68%	HUF 6 month BUBOR	HUF	13/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	42 936	676 392 575
640 000	1.89%	USD 3 Month LIBOR	USD	19/01/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	23 250	640 000
41 100 000	1.89%	USD 3 Month LIBOR	USD	21/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	1 719 761	41 100 000
1 668 190 000	1.89%	HUF 6 month BUBOR	HUF	29/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	56 150	1 668 190 000
640 000	1.92%	USD 3 Month LIBOR	USD	11/01/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	22 597	640 000
1 281 000	1.93%	USD 3 Month LIBOR	USD	13/01/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	45 089	1 281 000
640 000	1.94%	USD 3 Month LIBOR	USD	10/01/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	22 229	640 000
82 012 000	2.00%	PLN 6 Month WIBOR	PLN	28/09/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(7 533)	82 012 000
2 527 000	2.00%	USD 3 Month LIBOR	USD	11/04/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	88 648	2 527 000
20 500 000	2.01%	USD 3 Month LIBOR	USD	11/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	761 460	20 500 000
1 602 000	2.02%	USD 3 Month LIBOR	USD	24/01/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	52 044	1 602 000
1 534 000	2.02%	USD 3 Month LIBOR	USD	07/02/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	50 742	1 534 000
6 532 000	2.08%	USD 3 Month LIBOR	USD	02/11/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	245 631	6 532 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
3 054 000	2.09%	USD 3 Month LIBOR	USD	03/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	94 837	3 054 000
1 278 800 000	2.09%	HUF 6 month BUBOR	HUF	11/07/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	3 730	1 278 800 000
2 561 000	2.12%	USD 3 Month LIBOR	USD	08/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	77 272	2 561 000
2 188 000	2.21%	USD 3 Month LIBOR	USD	15/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	59 816	2 188 000
1 672 000	2.23%	USD 3 Month LIBOR	USD	03/04/2024	Merrill Lynch, Pierce, Fenner and Smith, Inc.	71 242	1 672 000
3 150 000	2.37%	PLN 6 Month WIBOR	PLN	26/04/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(2 270)	3 150 000
13 800 000	2.41%	PLN 6 Month WIBOR	PLN	11/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(11 779)	13 800 000
4 000 000	2.41%	PLN 6 Month WIBOR	PLN	11/07/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(3 434)	4 000 000
24 472 000	2.46%	PLN 6 Month WIBOR	PLN	15/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	1 478	24 472 000
10 538 000	2.48%	PLN 6 Month WIBOR	PLN	23/03/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(4 139)	10 538 000
34 000 000	2.51%	PLN 6 Month WIBOR	PLN	01/12/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(40 968)	34 000 000
2 968 000	2.52%	PLN 6 Month WIBOR	PLN	09/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(6 711)	2 968 000
15 671 000	2.52%	PLN 6 Month WIBOR	PLN	17/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(8 992)	15 671 000
8 340 268	2.54%	PLN 6 Month WIBOR	PLN	03/11/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(13 701)	8 340 268
16 084 000	2.54%	PLN 6 Month WIBOR	PLN	17/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(13 977)	16 084 000
29 745 000	2.54%	PLN 6 Month WIBOR	PLN	12/06/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(20 686)	29 745 000
2 650 000	2.55%	PLN 6 Month WIBOR	PLN	10/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(6 813)	2 650 000
237 000	2.55%	USD 3 Month LIBOR	USD	20/05/2047	Merrill Lynch, Pierce, Fenner and Smith, Inc.	26 918	237 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
6 695 000	2.75%	USD 3 Month LIBOR	USD	08/03/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	85 547	6 695 000
9 944 000	2.79%	USD 3 Month LIBOR	USD	27/03/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	111 104	9 944 000
3 543 000	2.88%	USD 3 Month LIBOR	USD	07/09/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	15 709	3 543 000
3 169 000	2.88%	USD 3 Month LIBOR	USD	21/08/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	38 896	3 169 000
6 939 000	2.89%	USD 3 Month LIBOR	USD	10/07/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	53 116	6 939 000
52 200 000	2.89%	USD 3 Month LIBOR	USD	24/03/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	550 287	52 200 000
5 560 000	2.9%	USD 3 Month LIBOR	USD	19/07/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	39 971	5 560 000
2 378 000	2.93%	USD 3 Month LIBOR	USD	11/06/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	20 448	2 378 000
4 887 000	2.94%	USD 3 Month LIBOR	USD	10/05/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	25 021	4 887 000
2 584 000	2.97%	USD 3 Month LIBOR	USD	03/08/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	4 799	2 584 000
1 032 000	2.97%	USD 3 Month LIBOR	USD	06/05/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	6 628	1 032 000
3 974 000	3.04%	USD 3 Month LIBOR	USD	22/05/2025	Merrill Lynch, Pierce, Fenner and Smith, Inc.	8 381	3 974 000
6 486 000	3.04%	USD 3 Month LIBOR	USD	07/08/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	41 679	6 486 000
2 165 000	3.08%	USD 3 Month LIBOR	USD	25/09/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(1 948)	2 165 000
7 884 000	3.09%	USD 3 Month LIBOR	USD	01/10/2024	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(6 509)	7 884 000
367 134 287	7.01%	ZAR 3 Month JIBOR	ZAR	04/06/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	146 367	367 134 287
13 412 000	CAD 3 month CDOR	2.00%	CAD	23/03/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(111 367)	13 412 000
6 706 000	CAD 3 month CDOR	2.00%	CAD	23/03/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(97 469)	6 706 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
6 706 000	CAD 3 month CDOR	2.00%	CAD	23/03/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(80 516)	6 706 000
6 801 000	CAD 3 month CDOR	1.79%	CAD	03/04/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(122 533)	6 801 000
2 000 000	CAD 3 month CDOR	1.74%	CAD	24/04/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(11 719)	2 000 000
7 304 000	USD 3 Month LIBOR	1.64%	USD	04/03/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(27 273)	7 304 000
6 225 000	USD 3 Month LIBOR	1.65%	USD	08/03/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(23 962)	6 225 000
5 312 000	USD 3 Month LIBOR	1.70%	USD	15/03/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(20 273)	5 312 000
19 779 000	USD 3 Month LIBOR	1.61%	USD	29/03/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(95 490)	19 779 000
5 575 000	USD 3 Month LIBOR	1.63%	USD	03/04/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(26 946)	5 575 000
6 155 000	USD 3 Month LIBOR	1.61%	USD	11/04/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(32 052)	6 155 000
50 000 000	USD 3 Month LIBOR	1.65%	USD	10/07/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(402 817)	50 000 000
100 000 000	USD 3 Month LIBOR	1.59%	USD	22/07/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(898 344)	100 000 000
15 800 000	USD 3 Month LIBOR	1.82%	USD	04/11/2019	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(170 126)	15 800 000
16 109 000	USD 3 Month LIBOR	2.52%	USD	09/03/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(85 140)	16 109 000
112 000 000	USD 3 Month LIBOR	2.67%	USD	23/03/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(349 825)	112 000 000
23 950 000	USD 3 Month LIBOR	2.61%	USD	26/03/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(102 086)	23 950 000
11 753 000	USD 3 Month LIBOR	2.77%	USD	11/05/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(29 262)	11 753 000
6 680 000	USD 3 Month LIBOR	1.74%	USD	06/07/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(139 453)	6 680 000
16 680 000	USD 3 Month LIBOR	2.81%	USD	09/07/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(42 037)	16 680 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
18 100 000	USD 3 Month LIBOR	2.65%	USD	07/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(233 470)	18 100 000
10 200 000	USD 3 Month LIBOR	2.68%	USD	07/03/2022	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(123 173)	10 200 000
12 161 000	USD 3 Month LIBOR	2.98%	USD	07/08/2023	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(47 573)	12 161 000
242 000	USD 3 Month LIBOR	2.38%	USD	10/06/2047	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(35 433)	242 000
190 451 155	ZAR 3 Month JIBOR	6.88%	ZAR	11/05/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(93 960)	190 451 155
226 820 000	ZAR 3 Month JIBOR	7.07%	ZAR	29/05/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(74 788)	226 820 000
208 322 830	ZAR 3 Month JIBOR	7.09%	ZAR	29/05/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(64 423)	208 322 830
367 134 287	ZAR 3 Month JIBOR	7.20%	ZAR	04/06/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(69 539)	367 134 287
139 408 500	ZAR 3 Month JIBOR	7.41%	ZAR	19/06/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	2 183	139 408 500
118 098 000	ZAR 3 Month JIBOR	7.66%	ZAR	21/12/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	5 003	118 098 000
169 492 000	ZAR 3 Month JIBOR	7.69%	ZAR	21/12/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	13 279	169 492 000
131 220 000	ZAR 3 Month JIBOR	7.84%	ZAR	21/12/2020	Merrill Lynch, Pierce, Fenner and Smith, Inc.	35 574	131 220 000
336 206 897	ZAR 3 Month JIBOR	6.95%	ZAR	23/03/2021	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(344 402)	336 206 897
32 000 000	ZAR 3 Month JIBOR	7.84%	ZAR	18/01/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(91 071)	32 000 000
20 000 000	ZAR 3 Month JIBOR	7.7%	ZAR	21/02/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(70 837)	20 000 000
16 000 000	ZAR 3 Month JIBOR	7.6%	ZAR	23/02/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(64 129)	16 000 000
16 000 000	ZAR 3 Month JIBOR	7.7%	ZAR	28/02/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(56 812)	16 000 000
23 000 000	ZAR 3 Month JIBOR	7.72%	ZAR	06/03/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(80 295)	23 000 000

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

Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Notional	Pay	Receive	Currency	Maturity date	Counterparty	Unrealised appreciation/depreciation USD	Commitment USD
Interest rate swaps (cont.)							
29 417 500	ZAR 3 Month JIBOR	7.64%	ZAR	29/03/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(113 879)	29 417 500
53 000 000	ZAR 3 Month JIBOR	7.73%	ZAR	26/04/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(184 923)	53 000 000
40 293 000	ZAR 3 Month JIBOR	7.82%	ZAR	08/05/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(125 034)	40 293 000
98 391 990	ZAR 3 Month JIBOR	7.91%	ZAR	24/05/2028	Merrill Lynch, Pierce, Fenner and Smith, Inc.	(267 251)	98 391 990
Total Interest rate swaps						836 005	31 360 799 285

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 3.84% of the NAV.

Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2018
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
18 000 000	European Investment Bank 1.125% 15/08/2019	USD	17 788 270	17 760 024	7.40
45 000 000	European Investment Bank 1.625% 14/08/2020	USD	44 334 188	43 947 450	18.31
21 000 000	European Investment Bank 1.750% 17/06/2019	USD	21 027 655	20 872 805	8.70
37 000 000	International Bank for Reconstruction & Development 1.200% 30/09/2019	USD	36 504 943	36 423 836	15.17
20 000 000	International Bank for Reconstruction & Development 1.375% 24/05/2021	USD	19 264 541	19 202 660	8.00
20 000 000	International Bank for Reconstruction & Development 1.875% 07/10/2019	USD	20 059 080	19 834 500	8.26
1 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 067	1 054	0.00
1 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	1 178	1 166	0.00
1 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 203	1 180	0.00
1 000	United States Treasury Note/Bond 4.500% 15/05/2038	USD	1 222	1 200	0.00
1 000	United States Treasury Note/Bond 4.750% 15/02/2037	USD	1 254	1 228	0.00
1 000	United States Treasury Note/Bond 5.000% 15/05/2037	USD	1 291	1 265	0.00
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			158 985 892	158 048 368	65.84
Other transferable securities					
Bonds					
17 032 837	Star Compass Plc. FRN 01/02/2022	USD	12 087 101	18 211 510	7.59
Total Bonds			12 087 101	18 211 510	7.59
Total Investments			171 072 993	176 259 878	73.43

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)				Geographical classification of investments (as a percentage of net assets as at September 30, 2018)			
			%				%
Sovereign			65.84	Supranational			34.41
Diversified Financial Services			7.59	United States			31.43
			<u>73.43</u>	Ireland			<u>7.59</u>
							<u>73.43</u>

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Index	EUR	Amsterdam Index	Euronext EQF	19/10/2018	96	–	12 251 064	154 964
Index	EUR	CAC 40 10 Euro Index	Euronext Paris	19/10/2018	131	–	8 351 192	169 021
Index	EUR	DAX Index	Eurex Deutschland	21/12/2018	4	–	1 421 605	(22 834)
Index	USD	DJIA Mini Index	Chicago Board of Trade	21/12/2018	69	–	9 134 220	(8 075)
Index	EUR	Euro Stoxx 50 Index	Eurex Deutschland	21/12/2018	–	23	904 664	604
Index	GBP	FTSE 100 Index	ICE Futures Europe	21/12/2018	284	–	27 731 575	703 259
Index	USD	FTSE China A50 Index	Singapore Exchange (was SIMEX)	30/10/2018	24	–	285 900	(380)
Index	ZAR	FTSE JSE TOP 40 Index	South African Futures Exchange	20/12/2018	–	55	1 949 294	25 570
Index	EUR	FTSE MIB Index	Borsa Italiana	21/12/2018	–	15	1 801 263	10 423
Index	HKD	Hang Seng Index	Hong Kong Futures Exchange	30/10/2018	–	51	9 082 602	(58 058)
Index	HKD	HSCEI Index	Hong Kong Futures Exchange	30/10/2018	–	65	4 594 303	(46 802)
Index	EUR	IBEX 35 Index	Meff Renta Variable Madrid	19/10/2018	1	–	108 791	(1 463)
Index	KRW	KOSPI 200 Index	Korea Exchange	13/12/2018	169	–	11 487 582	(22 459)
Index	USD	Mini MSCI EAFE Index	ICE Futures U.S.	21/12/2018	–	15	1 481 625	11 380
Index	USD	MSCI Emerging Markets Mini Index	ICE Futures U.S.	21/12/2018	–	37	1 941 945	390
Index	SGD	MSCI Singapore Index	Singapore Exchange (was SIMEX)	30/10/2018	4	–	108 335	(168)
Index	USD	MSCI Taiwan Index	Singapore Exchange (was SIMEX)	30/10/2018	35	–	1 437 100	(2 680)
Index	USD	Nasdaq 100 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	10	–	1 531 050	(1 190)
Index	JPY	Nikkei 225 Index	Singapore Exchange (was SIMEX)	13/12/2018	208	–	22 108 470	1 295 338
Index	SEK	OMX 30 Index	NASDAQ OMX Nordic	19/10/2018	134	–	2 500 660	5 573
Index	USD	Russell 2000 Mini Index	Chicago Mercantile Exchange	21/12/2018	38	–	3 231 520	255
Index	USD	S&P 500 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	207	–	30 211 650	(13 063)
Index	USD	S&P MidCap 400 E-Mini Index	Chicago Mercantile Exchange	21/12/2018	14	–	2 835 280	(14 060)
Index	CAD	S&P TSX 60 Index	Montreal Exchange	20/12/2018	30	–	4 412 816	(34 177)
Index	THB	SET 50 Index	Thailand Futures Exchange	27/12/2018	39	–	279 657	276
Index	AUD	SPI 200 Index	Australian Stock Exchange	20/12/2018	182	–	20 363 414	96 876
Index	JPY	Topix Index	Osaka Exchange	13/12/2018	150	–	24 002 905	1 264 263

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

Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	17/10/2018	–	181	2 529 475	135 835
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	21/11/2018	–	62	928 450	13 035
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	19/12/2018	–	19	289 275	3 925
Index	USD	VIX Futures-CBOE	CBOE Futures Exchange	16/01/2019	–	12	188 700	1 735
Index	EUR	VStoxx	Eurex Deutschland	17/10/2018	–	161	281 389	1 289
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	181	–	16 851 604	(109 656)
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2018	–	53	5 439 873	(8 707)
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2018	33	–	43 607 765	(19 634)
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	–	609	72 337 781	97 391
Interest Rate	AUD	3 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	82	–	6 592 433	3 444
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	629	70 747 758	253 250
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	17/06/2019	–	306	74 212 650	54 450
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/09/2019	–	425	102 977 500	104 513
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/12/2019	–	529	128 097 350	243 475
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	16/03/2020	–	524	126 853 850	243 837
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	15/06/2020	–	488	118 132 600	202 825
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/09/2020	–	415	100 466 313	203 538
Interest Rate	USD	90 Day Eurodollar	Chicago Mercantile Exchange	14/12/2020	–	353	85 456 888	210 687
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	19/06/2019	301	–	48 558 994	(22 255)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/09/2019	149	–	24 015 645	(17 836)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/12/2019	38	–	6 119 839	(1 891)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	18/03/2020	13	–	2 092 357	(636)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	17/06/2020	–	49	7 881 785	(1 956)
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/09/2020	–	99	15 914 738	3 130
Interest Rate	GBP	90 Day Sterling	ICE Futures Europe	16/12/2020	–	95	15 263 974	7 924
Interest Rate	EUR	Euro BTP	Eurex Deutschland	06/12/2018	82	–	11 792 861	(277 318)

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

Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	EUR	Euro OAT	Eurex Deutschland	06/12/2018	161	–	28 241 711	(203 216)
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2018	4	–	607 128	(105)
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2018	73	–	13 461 405	1 428
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2018	177	–	35 831 491	(38 857)
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2018	–	87	13 723 554	(40 642)
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2018	–	169	23 744 500	7 813
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2018	–	132	20 365 125	(48 563)
Total Futures contracts							1 429 157 243	4 515 035

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	36 150 000	USD	26 162 169	17/10/2018	Deutsche Bank AG	(40 256)
BRL	46 670 000	USD	11 446 947	17/10/2018	Deutsche Bank AG	79 350
CAD	28 210 000	USD	21 654 316	17/10/2018	Deutsche Bank AG	186 237
CHF	9 750 000	USD	10 114 186	17/10/2018	Deutsche Bank AG	(141 733)
CLP	5 305 000 000	USD	7 919 074	17/10/2018	Deutsche Bank AG	148 336
COP	14 279 000 000	USD	4 720 724	17/10/2018	Deutsche Bank AG	99 236
EUR	3 870 000	NOK	37 559 190	17/10/2018	Deutsche Bank AG	(117 984)
EUR	1 490 000	PLN	6 462 050	17/10/2018	Deutsche Bank AG	(21 637)
EUR	12 130 000	SEK	126 421 356	17/10/2018	Deutsche Bank AG	(126 500)
EUR	24 150 000	USD	28 209 414	17/10/2018	Deutsche Bank AG	(131 199)
GBP	12 280 000	USD	16 059 028	17/10/2018	Deutsche Bank AG	(31 674)
ILS	3 770 000	USD	1 055 703	17/10/2018	Deutsche Bank AG	(17 692)
INR	805 410 000	USD	11 100 896	17/10/2018	Deutsche Bank AG	(27 042)
JPY	2 176 000 000	USD	19 569 894	17/10/2018	Deutsche Bank AG	(390 760)
KRW	10 955 000 000	USD	9 797 570	17/10/2018	Deutsche Bank AG	78 870
MXN	156 990 000	USD	8 210 021	17/10/2018	Deutsche Bank AG	157 604
NOK	47 316 463	EUR	4 920 000	17/10/2018	Deutsche Bank AG	96 738
NOK	68 480 000	USD	8 318 601	17/10/2018	Deutsche Bank AG	100 227
NZD	18 680 000	USD	12 392 630	17/10/2018	Deutsche Bank AG	(10 408)
PLN	25 517 047	EUR	5 950 000	17/10/2018	Deutsche Bank AG	8 288
PLN	21 500 000	USD	5 839 582	17/10/2018	Deutsche Bank AG	(3 826)
RUB	719 300 000	USD	10 713 170	17/10/2018	Deutsche Bank AG	250 936
SEK	63 844 713	EUR	6 100 000	17/10/2018	Deutsche Bank AG	93 923
SEK	76 470 000	USD	8 554 128	17/10/2018	Deutsche Bank AG	53 073
SGD	19 310 000	USD	14 111 093	17/10/2018	Deutsche Bank AG	19 383
TRY	28 230 000	USD	4 406 499	17/10/2018	Deutsche Bank AG	198 942
USD	43 298 862	AUD	60 310 000	17/10/2018	Deutsche Bank AG	(281 012)

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

Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	15 290 982	BRL	63 190 000	17/10/2018	Deutsche Bank AG	(315 324)
USD	32 757 648	CAD	43 060 000	17/10/2018	Deutsche Bank AG	(579 972)
USD	36 558 996	CHF	35 390 000	17/10/2018	Deutsche Bank AG	361 550
USD	7 800 111	CLP	5 397 000 000	17/10/2018	Deutsche Bank AG	(407 206)
USD	2 999 708	COP	9 249 000 000	17/10/2018	Deutsche Bank AG	(122 347)
USD	72 787 965	EUR	62 540 000	17/10/2018	Deutsche Bank AG	75 268
USD	51 773 160	GBP	39 960 000	17/10/2018	Deutsche Bank AG	(381 008)
USD	4 969 374	ILS	17 840 000	17/10/2018	Deutsche Bank AG	57 405
USD	14 784 410	INR	1 062 620 000	17/10/2018	Deutsche Bank AG	174 088
USD	78 078 447	JPY	8 701 000 000	17/10/2018	Deutsche Bank AG	1 388 353
USD	5 527 105	KRW	6 196 000 000	17/10/2018	Deutsche Bank AG	(58 871)
USD	1 208 940	MXN	22 880 000	17/10/2018	Deutsche Bank AG	(10 573)
USD	14 563 651	NOK	121 960 000	17/10/2018	Deutsche Bank AG	(429 930)
USD	37 765 608	NZD	57 320 000	17/10/2018	Deutsche Bank AG	(229 522)
USD	7 858 086	PLN	29 180 000	17/10/2018	Deutsche Bank AG	(62 256)
USD	8 343 864	RUB	572 680 000	17/10/2018	Deutsche Bank AG	(385 351)
USD	16 056 887	SEK	145 840 000	17/10/2018	Deutsche Bank AG	(358 365)
USD	13 523 975	SGD	18 540 000	17/10/2018	Deutsche Bank AG	(43 036)
USD	259 172	TRY	1 780 000	17/10/2018	Deutsche Bank AG	(31 218)
USD	8 084 399	ZAR	123 220 000	17/10/2018	Deutsche Bank AG	(611 648)
ZAR	123 220 000	USD	8 284 140	17/10/2018	Deutsche Bank AG	411 907
CHF	15 388	USD	16 116	31/10/2018	State Street Bank and Trust Co.	(357)
EUR	96 454 852	USD	113 727 556	31/10/2018	State Street Bank and Trust Co.	(1 461 861)
GBP	30 402 704	USD	39 884 065	31/10/2018	State Street Bank and Trust Co.	(179 215)
JPY	6 750 652 135	USD	60 142 601	31/10/2018	State Street Bank and Trust Co.	(582 981)
USD	147	CHF	141	31/10/2018	State Street Bank and Trust Co.	3
USD	1 296 077	EUR	1 100 793	31/10/2018	State Street Bank and Trust Co.	14 840
USD	458 150	GBP	349 857	31/10/2018	State Street Bank and Trust Co.	1 251
USD	1 369 788	JPY	153 817 953	31/10/2018	State Street Bank and Trust Co.	12 683
USD	482 707	ZAR	6 870 000	21/11/2018	Deutsche Bank AG	92
Total forward foreign exchange contracts						(3 524 181)

Short/ Long	Currency	Description	Put/ Call	Strike Price	Maturity date	Quantity	Market value USD	Commitment USD	
Options									
Short	USD	Millburn Strategy	Put	85.3616	28/09/2018	(1 466 433)	-	125 177 132	
Total Options								-	125 177 132

UBS AG is the counterparty to this option.

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 5.59% of the NAV.

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

[Unaudited semi-annual report](#)

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
400 000	21st Century Fox America, Inc. 4.750% 15/09/2044	USD	447 267	428 361	0.04
200 000	21st Century Fox America, Inc. 6.150% 15/02/2041	USD	259 395	254 956	0.02
75 000	21st Century Fox America, Inc. 6.650% 15/11/2037	USD	100 264	99 154	0.01
1 550 000	3M Co. 0.375% 15/02/2022	EUR	1 921 045	1 812 131	0.17
2 150 000	Abbott Ireland Financing DAC 0.875% 27/09/2023	EUR	2 532 518	2 498 822	0.23
1 150 000	Abbott Laboratories 3.250% 15/04/2023	USD	1 164 862	1 140 875	0.10
1 100 000	Accor S.A. 1.250% 25/01/2024	EUR	1 329 391	1 282 356	0.12
3 000 000	Accor S.A. 2.625% 05/02/2021	EUR	3 818 527	3 672 174	0.34
650 000	Activision Blizzard, Inc. 3.400% 15/06/2027	USD	655 243	615 120	0.06
250 000	Activision Blizzard, Inc. 4.500% 15/06/2047	USD	260 406	235 533	0.02
1 000 000	ADCB Finance Cayman Ltd. 2.750% 16/09/2019	USD	1 002 016	993 930	0.09
1 000 000	ADCB Finance Cayman Ltd. 4.500% 06/03/2023	USD	1 043 166	1 010 410	0.09
400 000	AEP Texas, Inc. 3.800% 01/10/2047	USD	407 538	358 494	0.03
500 000	AEP Transmission Co. LLC 3.750% 01/12/2047	USD	508 626	456 986	0.04
2 300 000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 3.300% 23/01/2023	USD	2 294 842	2 215 967	0.20
170 000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 3.650% 21/07/2027	USD	155 442	155 900	0.01
2 500 000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 4.125% 03/07/2023	USD	2 494 102	2 481 593	0.23
500 000	AerCap Ireland Capital DAC Via AerCap Global Aviation Trust 4.450% 01/10/2025	USD	495 970	494 733	0.05
2 250 000	Aetna, Inc. 2.800% 15/06/2023	USD	2 225 686	2 155 855	0.20
2 000 000	Aflac, Inc. 3.625% 15/11/2024	USD	2 005 779	1 992 056	0.18
1 800 000	Aflac, Inc. 4.000% 15/10/2046	USD	1 761 613	1 661 435	0.15
2 100 000	Air Lease Corp. 3.250% 01/03/2025	USD	2 075 730	1 962 968	0.18
1 085 000	Air Lease Corp. 3.500% 15/01/2022	USD	1 077 385	1 077 120	0.10
1 100 000	Airbus Finance BV 1.375% 13/05/2031	EUR	1 331 152	1 249 631	0.11
1 848 000	Alfa Laval Treasury International AB 1.375% 12/09/2022	EUR	2 228 887	2 210 834	0.20
3 245 000	Alibaba Group Hldg. Ltd. 2.800% 06/06/2023	USD	3 224 928	3 124 316	0.29
1 180 000	Alibaba Group Hldg. Ltd. 3.400% 06/12/2027	USD	1 173 456	1 099 872	0.10
2 000 000	Alibaba Group Hldg. Ltd. 4.000% 06/12/2037	USD	1 968 714	1 836 278	0.17
600 000	Alibaba Group Hldg. Ltd. 4.200% 06/12/2047	USD	618 495	547 324	0.05
995 000	Alibaba Group Hldg. Ltd. 4.400% 06/12/2057	USD	1 014 121	911 091	0.08
3 150 000	Allegion US Hldg. Co., Inc. 3.200% 01/10/2024	USD	3 087 162	2 943 478	0.27
1 200 000	Allianz Finance II BV FRN 08/07/2041	EUR	1 672 157	1 575 565	0.14
900 000	Allianz SE FRN 06/07/2047	EUR	1 173 345	1 075 205	0.10
2 250 000	Allstate Corp. 3.150% 15/06/2023	USD	2 292 790	2 207 634	0.20
1 400 000	Allstate Corp. 4.200% 15/12/2046	USD	1 496 453	1 360 043	0.12
1 150 000	Alstom S.A. 4.500% 18/03/2020	EUR	1 511 035	1 425 694	0.13
2 409 000	Altria Group, Inc. 3.875% 16/09/2046	USD	2 308 450	2 107 116	0.19
3 000 000	Amadeus Capital Markets SAU 1.625% 17/11/2021	EUR	3 749 058	3 617 742	0.33
2 800 000	Amadeus IT Group S.A. 0.875% 18/09/2023	EUR	3 252 833	3 253 174	0.30
1 000 000	Amadeus IT Group S.A. 1.500% 18/09/2026	EUR	1 160 383	1 158 517	0.11
1 700 000	American Express Co. 2.500% 01/08/2022	USD	1 687 072	1 629 646	0.15
1 150 000	American Financial Group, Inc. 3.500% 15/08/2026	USD	1 142 630	1 070 522	0.10
700 000	American Financial Group, Inc. 4.500% 15/06/2047	USD	716 440	652 948	0.06

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
3 750 000	American Tower Corp. 2.800% 01/06/2020	USD	3 772 091	3 714 745	0.34
1 300 000	American Tower Corp. 3.500% 31/01/2023	USD	1 299 190	1 278 585	0.12
2 300 000	American Tower Corp. 3.550% 15/07/2027	USD	2 294 909	2 149 255	0.20
5 100 000	American Tower Corp. 3.600% 15/01/2028	USD	4 947 472	4 765 410	0.44
500 000	American Water Capital Corp. 3.750% 01/09/2047	USD	512 113	454 261	0.04
1 000 000	Anadarko Petroleum Corp. 5.550% 15/03/2026	USD	1 078 893	1 061 090	0.10
455 000	Andeavor 3.800% 01/04/2028	USD	454 382	432 670	0.04
530 000	Andeavor 4.500% 01/04/2048	USD	537 390	494 011	0.05
3 225 000	Andeavor 5.125% 15/12/2026	USD	3 511 998	3 373 769	0.31
3 975 000	Anglo American Capital Plc. 144A 3.625% 11/09/2024	USD	3 968 801	3 784 436	0.35
765 000	Anheuser-Busch InBev Worldwide, Inc. 3.500% 12/01/2024	USD	761 550	757 037	0.07
785 000	Anheuser-Busch InBev Worldwide, Inc. 4.375% 15/04/2038	USD	773 936	755 410	0.07
650 000	Anheuser-Busch InBev Worldwide, Inc. 4.600% 15/04/2048	USD	646 381	629 645	0.06
1 000 000	Annington Funding Plc. 1.650% 12/07/2024	EUR	1 205 462	1 149 982	0.11
250 000	Annington Funding Plc. 3.935% 12/07/2047	GBP	352 298	330 919	0.03
1 000 000	Anthem, Inc. 3.350% 01/12/2024	USD	1 009 838	969 711	0.09
1 100 000	Anthem, Inc. 4.550% 01/03/2048	USD	1 096 322	1 063 591	0.10
1 150 000	Apple, Inc. 3.850% 04/08/2046	USD	1 169 278	1 102 808	0.10
4 300 000	Ares Capital Corp. 3.500% 10/02/2023	USD	4 251 251	4 108 950	0.38
1 000 000	Ares Capital Corp. 3.625% 19/01/2022	USD	983 311	977 746	0.09
3 900 000	Ares Capital Corp. 4.250% 01/03/2025	USD	3 841 134	3 739 550	0.34
2 200 000	Argentum Netherlands BV for Givaudan S.A. 1.125% 17/09/2025	EUR	2 543 562	2 553 996	0.23
2 000 000	Argentum Netherlands BV for Givaudan S.A. 2.000% 17/09/2030	EUR	2 318 602	2 340 909	0.21
1 000 000	Arkema S.A. 1.500% 20/04/2027	EUR	1 214 700	1 162 522	0.11
1 700 000	Aroundtown S.A. 1.500% 15/07/2024	EUR	2 040 534	1 954 867	0.18
950 000	Aroundtown S.A. 3.000% 16/10/2029	GBP	1 263 123	1 161 793	0.11
1 150 000	Arrow Electronics, Inc. 3.250% 08/09/2024	USD	1 138 356	1 086 939	0.10
1 350 000	Asahi Group Hldg. Ltd. 0.321% 19/09/2021	EUR	1 603 380	1 564 895	0.14
2 700 000	Associated Bank 3.500% 13/08/2021	USD	2 692 522	2 686 483	0.25
6 465 000	AstraZeneca Plc. 4.000% 17/01/2029	USD	6 452 478	6 350 784	0.58
1 425 000	AstraZeneca Plc. 4.375% 17/08/2048	USD	1 415 593	1 384 623	0.13
1 150 000	AT&T, Inc. 3.600% 17/02/2023	USD	1 175 495	1 142 578	0.10
1 150 000	AT&T, Inc. 3.900% 11/03/2024	USD	1 177 406	1 143 100	0.10
1 250 000	AT&T, Inc. 4.500% 15/05/2035	USD	1 225 675	1 167 830	0.11
250 000	AT&T, Inc. 7.000% 30/04/2040	GBP	505 814	464 435	0.04
1 150 000	Automatic Data Processing, Inc. 3.375% 15/09/2025	USD	1 186 203	1 140 999	0.10
2 000 000	Autoroutes du Sud de la France S.A. 2.875% 18/01/2023	EUR	2 647 993	2 560 888	0.23
450 000	Avi Funding Co. Ltd. - Reg 3.800% 16/09/2025	USD	459 818	437 576	0.04
500 000	Aviva Plc. FRN 14/11/2036	GBP	802 134	712 031	0.07
100 000	Aviva Plc. FRN 05/07/2043	EUR	146 733	135 290	0.01
1 150 000	AXA S.A. FRN 16/04/2040	EUR	1 513 466	1 427 803	0.13
700 000	AXA S.A. FRN 06/07/2047	EUR	929 847	830 825	0.08
1 700 000	AXA S.A. FRN Perpetual	EUR	2 117 546	2 068 246	0.19
800 000	Baidu, Inc. 2.750% 09/06/2019	USD	801 208	796 730	0.07
2 000 000	Baidu, Inc. 2.875% 06/07/2022	USD	1 977 962	1 924 056	0.18

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
200 000	Baidu, Inc. 3.625% 06/07/2027	USD	189 826	187 190	0.02
1 980 000	Baidu, Inc. 3.875% 29/09/2023	USD	1 978 239	1 958 220	0.18
1 125 000	Baidu, Inc. 4.375% 29/03/2028	USD	1 118 935	1 108 387	0.10
2 800 000	Banco Santander S.A. 3.125% 23/02/2023	USD	2 735 503	2 657 376	0.24
2 200 000	Banco Santander S.A. 3.500% 11/04/2022	USD	2 239 623	2 153 247	0.20
2 450 000	Bank of America Corp. 4.450% 03/03/2026	USD	2 566 922	2 452 955	0.22
800 000	Bank of America Corp. 7.000% 31/07/2028	GBP	1 486 406	1 400 549	0.13
2 700 000	Bank of America Corp. FRN 01/10/2021	USD	2 664 854	2 641 554	0.24
4 000 000	Bank of America Corp. FRN 23/01/2022	USD	3 984 460	3 933 716	0.36
2 440 000	Bank of America Corp. FRN 17/05/2022	USD	2 440 000	2 438 660	0.22
1 150 000	Bank of America Corp. FRN 21/07/2023	USD	1 149 647	1 111 565	0.10
2 700 000	Bank of America Corp. FRN 20/01/2028	USD	2 742 517	2 627 427	0.24
300 000	Bank of America Corp. FRN 20/12/2028	USD	282 367	281 577	0.03
5 465 000	Bank of America Corp. FRN 23/07/2029	USD	5 465 000	5 458 410	0.50
800 000	Bank of China Ltd 2.875% 30/06/2020	USD	803 528	788 822	0.07
1 825 000	Bank of Montreal 1.625% 21/06/2022	GBP	2 536 070	2 366 756	0.22
1 660 000	Barclays Bank Plc. 2.650% 11/01/2021	USD	1 658 776	1 627 360	0.15
900 000	Barclays Plc. FRN 06/10/2023	GBP	1 213 024	1 148 223	0.11
2 000 000	BAT Capital Corp. 144A 2.764% 15/08/2022	USD	1 987 927	1 927 081	0.18
4 400 000	BAT International Finance Plc. 144A 2.750% 15/06/2020	USD	4 421 649	4 354 106	0.40
1 150 000	Baxter International, Inc. 1.700% 15/08/2021	USD	1 126 981	1 094 493	0.10
4 000 000	Baxter International, Inc. 2.600% 15/08/2026	USD	3 682 992	3 635 688	0.33
75 000	Baxter International, Inc. 3.500% 15/08/2046	USD	68 583	62 929	0.01
1 000 000	Becton Dickinson and Co. 1.000% 15/12/2022	EUR	1 169 426	1 167 261	0.11
650 000	Becton Dickinson and Co. 3.700% 06/06/2027	USD	648 328	621 554	0.06
1 000 000	Becton Dickinson and Co. 4.669% 06/06/2047	USD	1 059 725	989 067	0.09
1 250 000	Berkshire Hathaway Energy Co. 4.500% 01/02/2045	USD	1 384 903	1 245 971	0.11
550 000	Berkshire Hathaway Energy Co. 5.150% 15/11/2043	USD	654 089	596 009	0.05
900 000	Berkshire Hathaway Finance Corp. 4.400% 15/05/2042	USD	997 523	917 417	0.08
1 350 000	Berkshire Hathaway, Inc. 0.625% 17/01/2023	EUR	1 616 038	1 579 518	0.14
1 000 000	Bharti Airtel International Netherlands BV - Reg 3.375% 20/05/2021	EUR	1 268 817	1 224 337	0.11
500 000	Bharti Airtel International Netherlands BV - Reg 5.125% 11/03/2023	USD	520 728	493 516	0.05
1 250 000	BHP Billiton Finance Ltd. FRN 22/04/2076	EUR	1 658 804	1 583 850	0.15
900 000	BNP Paribas S.A. 1.125% 16/08/2022	GBP	1 190 291	1 138 263	0.10
1 650 000	Booking Hldg., Inc. 3.550% 15/03/2028	USD	1 589 873	1 577 335	0.14
950 000	British Land Co. PLC 2.375% 14/09/2029	GBP	1 251 547	1 167 522	0.11
1 150 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 2.200% 15/01/2021	USD	1 129 049	1 114 265	0.10
2 250 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 2.375% 15/01/2020	USD	2 240 199	2 223 602	0.20
550 000	Broadcom Corp. Via Broadcom Cayman Finance Ltd. 3.625% 15/01/2024	USD	546 916	534 374	0.05
2 942 000	Brookfield Finance, Inc. 3.900% 25/01/2028	USD	2 932 535	2 796 437	0.26
2 380 000	Brown-Forman Corp. 3.500% 15/04/2025	USD	2 370 142	2 355 962	0.22
350 000	BUPA Finance Plc. 5.000% 08/12/2026	GBP	533 831	489 299	0.04
500 000	Burlington Northern Santa Fe LLC 4.050% 15/06/2048	USD	498 749	486 426	0.04

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
750 000	Burlington Northern Santa Fe LLC 4.125% 15/06/2047	USD	804 839	743 414	0.07
1 600 000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/09/2028	EUR	1 858 017	1 824 019	0.17
2 600 000	Canadian Imperial Bank of Commerce 2.700% 02/02/2021	USD	2 597 444	2 561 203	0.23
2 300 000	Capgemini SE 1.000% 18/10/2024	EUR	2 806 607	2 648 386	0.24
3 250 000	Capital One 2.650% 08/08/2022	USD	3 225 838	3 123 677	0.29
1 000 000	Capital One Financial Corp. 2.400% 30/10/2020	USD	984 186	979 068	0.09
3 250 000	Capital One Financial Corp. 3.050% 09/03/2022	USD	3 276 147	3 177 613	0.29
2 600 000	Capital One Financial Corp. 3.200% 30/01/2023	USD	2 597 319	2 519 675	0.23
1 254 000	Capital One Financial Corp. 3.450% 30/04/2021	USD	1 253 052	1 252 700	0.11
550 000	Carlisle Cos, Inc. 3.500% 01/12/2024	USD	554 851	526 823	0.05
294 000	Carlisle Cos, Inc. 3.750% 01/12/2027	USD	298 055	278 637	0.03
550 000	CBQ Finance Ltd. 2.875% 24/06/2019	USD	548 968	546 755	0.05
1 150 000	CBRE Services, Inc. 4.875% 01/03/2026	USD	1 239 876	1 172 709	0.11
1 800 000	Celanese US Hldg. LLC 1.125% 26/09/2023	EUR	2 104 318	2 093 333	0.19
1 925 000	Celanese US Hldg. LLC 1.250% 11/02/2025	EUR	2 246 777	2 195 408	0.20
1 500 000	CEZ AS 4.500% 29/06/2020	EUR	1 931 439	1 874 096	0.17
3 250 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 3.579% 23/07/2020	USD	3 281 426	3 251 836	0.30
3 150 000	Charter Communications Operating LLC Via Charter Communications Operating Capital 4.464% 23/07/2022	USD	3 245 685	3 202 742	0.29
550 000	China Cinda Finance 2017 I Ltd. 3.650% 09/03/2022	USD	557 146	538 977	0.05
550 000	China Great Wall International Hldg. III Ltd. 2.625% 27/10/2021	USD	541 344	524 017	0.05
1 150 000	Citigroup, Inc. 2.700% 30/03/2021	USD	1 155 679	1 130 590	0.10
4 250 000	Citigroup, Inc. 2.700% 27/10/2022	USD	4 225 111	4 086 748	0.37
3 500 000	Citigroup, Inc. FRN 24/01/2023	USD	3 500 000	3 432 650	0.31
3 250 000	Citigroup, Inc. FRN 24/07/2023	USD	3 240 029	3 141 939	0.29
4 400 000	Citrix Systems, Inc. 4.500% 01/12/2027	USD	4 449 495	4 240 075	0.39
750 000	CME Group, Inc. 3.750% 15/06/2028	USD	749 883	749 962	0.07
500 000	CME Group, Inc. 5.300% 15/09/2043	USD	635 971	575 979	0.05
3 020 000	CNAC HK Finbridge Co. Ltd. 4.625% 14/03/2023	USD	3 016 802	3 040 506	0.28
2 000 000	CNOOC Finance 2011 Ltd. 144A 4.250% 26/01/2021	USD	2 061 337	2 023 866	0.19
350 000	CNOOC Finance 2013 Ltd. 4.250% 09/05/2043	USD	357 992	329 639	0.03
100 000	CNP Assurances FRN 30/09/2041	EUR	144 925	135 982	0.01
2 250 000	Comcast Corp. 3.000% 01/02/2024	USD	2 273 797	2 169 749	0.20
300 000	Comcast Corp. 5.500% 23/11/2029	GBP	542 486	483 196	0.04
2 500 000	Compass Bank 3.500% 11/06/2021	USD	2 493 356	2 487 369	0.23
1 025 000	Compass Group Finance Netherlands BV 1.500% 05/09/2028	EUR	1 191 427	1 186 425	0.11
525 000	Compass Group Plc. 2.000% 05/09/2025	GBP	680 159	679 438	0.06
3 650 000	Concho Resources, Inc. 4.375% 15/01/2025	USD	3 733 812	3 675 500	0.34
550 000	Consolidated Edison Co. of New York, Inc. - C 4.000% 15/11/2057	USD	555 246	493 752	0.05
3 250 000	Constellation Brands, Inc. 2.700% 09/05/2022	USD	3 244 146	3 133 868	0.29
500 000	Constellation Brands, Inc. 4.100% 15/02/2048	USD	464 720	439 553	0.04
2 000 000	Continental AG 3.125% 09/09/2020	EUR	2 594 656	2 457 217	0.23
900 000	Cooperatieve Rabobank UA 0.750% 29/08/2023	EUR	1 040 412	1 039 598	0.10
1 700 000	Cooperatieve Rabobank UA 3.950% 09/11/2022	USD	1 770 270	1 690 336	0.15

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
250 000	Cooperatieve Rabobank UA 4.750% 06/06/2022	EUR	346 247	337 486	0.03
500 000	Corp Nacional del Cobre de Chile - Reg 4.500% 01/08/2047	USD	496 071	485 830	0.04
1 600 000	Corp. Nacional del Cobre de Chile - Reg 4.500% 13/08/2023	USD	1 701 852	1 627 520	0.15
1 700 000	Credit Agricole S.A. 1.375% 03/05/2027	EUR	2 078 271	1 984 995	0.18
2 700 000	Credit Suisse AG 5.400% 14/01/2020	USD	2 777 593	2 771 059	0.25
8 250 000	Credit Suisse Group Funding Guernsey Ltd. 3.125% 10/12/2020	USD	8 321 300	8 183 340	0.75
1 500 000	Credit Suisse Group Funding Guernsey Ltd. 3.800% 15/09/2022	USD	1 541 583	1 492 809	0.14
550 000	Credit Suisse Group Funding Guernsey Ltd. 4.875% 15/05/2045	USD	602 788	557 499	0.05
4 150 000	Crown Castle International Corp. 2.250% 01/09/2021	USD	4 103 929	3 986 244	0.37
3 250 000	Crown Castle International Corp. 3.200% 01/09/2024	USD	3 193 339	3 088 373	0.28
550 000	Crown Castle International Corp. 3.650% 01/09/2027	USD	546 456	516 747	0.05
1 050 000	Crown Castle International Corp. 4.750% 15/05/2047	USD	1 092 561	995 439	0.09
640 000	CVS Health Corp. 4.780% 25/03/2038	USD	627 647	636 934	0.06
2 000 000	Danske Bank A/S 0.250% 28/11/2022	EUR	2 400 204	2 276 567	0.21
3 998 000	Darden Restaurants, Inc. 3.850% 01/05/2027	USD	4 031 035	3 872 196	0.36
3 000 000	Dell International LLC Via EMC Corp. 144A 4.420% 15/06/2021	USD	3 069 778	3 045 230	0.28
500 000	Dell International LLC Via EMC Corp. 144A 6.020% 15/06/2026	USD	546 436	534 416	0.05
1 600 000	Deutsche Bank AG 1.750% 16/12/2021	GBP	2 157 416	2 037 126	0.19
2 800 000	DH Europe Finance S.A. 2.500% 08/07/2025	EUR	3 706 478	3 546 861	0.33
2 000 000	Diageo Finance Plc. 0.500% 19/06/2024	EUR	2 393 102	2 278 860	0.21
2 700 000	Digital Euro Finco LLC 2.625% 15/04/2024	EUR	3 431 313	3 316 466	0.30
1 250 000	Digital Stout Hldg. LLC 4.250% 17/01/2025	GBP	1 831 660	1 754 005	0.16
9 200 000	Discover Bank 3.200% 09/08/2021	USD	9 298 271	9 078 844	0.83
3 716 000	Discover Bank 4.650% 13/09/2028	USD	3 704 128	3 716 127	0.34
1 850 000	DNB Bank ASA 4.375% 24/02/2021	EUR	2 456 792	2 369 511	0.22
550 000	DP World Crescent Ltd. - Reg 3.908% 31/05/2023	USD	561 217	543 125	0.05
2 450 000	DS Smith Plc. 1.375% 26/07/2024	EUR	2 875 805	2 804 412	0.26
2 500 000	DS Smith Plc. 2.250% 16/09/2022	EUR	3 134 956	3 043 158	0.28
800 000	DS Smith Plc. 2.875% 26/07/2029	GBP	1 083 084	997 055	0.09
1 150 000	Duke Energy Corp. 3.150% 15/08/2027	USD	1 142 571	1 069 524	0.10
1 850 000	Duke Energy Corp. 3.750% 01/09/2046	USD	1 814 887	1 625 697	0.15
2 275 000	DXC Technology Co. 1.750% 15/01/2026	EUR	2 650 041	2 634 949	0.24
2 250 000	DXC Technology Co. 2.875% 27/03/2020	USD	2 262 139	2 231 235	0.20
3 700 000	DXC Technology Co. 4.250% 15/04/2024	USD	3 851 707	3 709 357	0.34
1 135 000	DXC Technology Co. 4.750% 15/04/2027	USD	1 203 916	1 161 797	0.11
1 270 000	E*TRADE Financial Corp. 4.500% 20/06/2028	USD	1 268 914	1 275 197	0.12
700 000	E.ON International Finance BV 6.000% 30/10/2019	GBP	988 065	957 485	0.09
800 000	E.ON International Finance BV 6.375% 07/06/2032	GBP	1 478 307	1 401 973	0.13
300 000	E.ON International Finance BV 6.750% 27/01/2039	GBP	605 234	572 296	0.05
1 500 000	Ecopetrol S.A. 4.125% 16/01/2025	USD	1 512 759	1 455 000	0.13
1 900 000	EDP Finance BV 4.125% 20/01/2021	EUR	2 460 885	2 399 286	0.22
2 110 000	Edwards Lifesciences Corp. 4.300% 15/06/2028	USD	2 111 347	2 108 932	0.19
700 000	EE Finance Plc. 4.375% 28/03/2019	GBP	953 690	925 751	0.08
1 700 000	Electricite de France S.A. 2.000% 02/10/2030	EUR	1 963 662	1 951 196	0.18

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
100 000	Electricite de France S.A. 6.000% 23/01/2114	GBP	199 897	167 333	0.02
900 000	Electricite de France S.A. 6.125% 02/06/2034	GBP	1 620 096	1 547 601	0.14
600 000	Electricite de France S.A. FRN Perpetual	EUR	707 100	701 081	0.06
1 300 000	Emirates Telecommunications Group Co. PJSC 1.750% 18/06/2021	EUR	1 636 502	1 569 745	0.14
850 000	Enable Midstream Partners 5.000% 15/05/2044	USD	832 154	765 127	0.07
500 000	Enel Finance International NV 5.625% 14/08/2024	GBP	801 253	748 251	0.07
650 000	Enel SpA 5.750% 22/06/2037	GBP	1 219 101	1 039 639	0.10
1 500 000	Energy Transfer Partners 4.950% 15/06/2028	USD	1 497 370	1 527 153	0.14
710 000	Energy Transfer Partners 5.800% 15/06/2038	USD	707 533	737 507	0.07
200 000	Energy Transfer Partners 6.000% 15/06/2048	USD	209 518	213 240	0.02
2 000 000	Engie S.A. FRN Perpetual	EUR	2 385 397	2 194 793	0.20
1 505 000	Equifax, Inc. 3.600% 15/08/2021	USD	1 500 175	1 495 453	0.14
3 100 000	Equifax, Inc. 3.950% 15/06/2023	USD	3 070 242	3 078 943	0.28
400 000	Equinor ASA 4.250% 10/04/2041	GBP	702 173	646 140	0.06
1 325 000	Euroclear Bank S.A. 0.500% 10/07/2023	EUR	1 539 506	1 530 462	0.14
2 600 000	European Financial Stability Facility 0.750% 03/05/2027	EUR	3 132 571	3 021 258	0.28
700 000	European Financial Stability Facility 1.375% 31/05/2047	EUR	819 474	771 760	0.07
1 500 000	European Financial Stability Facility 1.500% 22/01/2020	EUR	1 820 806	1 785 816	0.16
1 900 000	European Financial Stability Facility 3.000% 04/09/2034	EUR	2 883 933	2 747 893	0.25
700 000	European Stability Mechanism 0.750% 15/03/2027	EUR	844 770	815 786	0.07
1 250 000	European Stability Mechanism 0.875% 18/07/2042	EUR	1 370 882	1 268 840	0.12
550 000	European Union 1.125% 04/04/2036	EUR	661 983	621 873	0.06
900 000	European Union 3.375% 04/04/2032	EUR	1 407 570	1 344 936	0.12
1 650 000	Exelon Corp. 3.400% 15/04/2026	USD	1 654 258	1 578 856	0.14
1 000 000	Exelon Corp. 4.450% 15/04/2046	USD	1 072 770	969 432	0.09
250 000	Exxon Mobil Corp. 3.567% 06/03/2045	USD	248 734	233 845	0.02
1 800 000	Fairfax Financial Hldg. Ltd. 144A 4.850% 17/04/2028	USD	1 771 086	1 774 617	0.16
1 150 000	Fidelity National Information Services, Inc. 0.400% 15/01/2021	EUR	1 366 377	1 339 143	0.12
900 000	Fidelity National Information Services, Inc. 1.100% 15/07/2024	EUR	1 064 624	1 036 609	0.09
766 000	Fidelity National Information Services, Inc. 3.000% 15/08/2026	USD	743 416	707 807	0.06
785 000	Fidelity National Information Services, Inc. 4.250% 15/05/2028	USD	782 387	786 554	0.07
760 000	Fiserv, Inc. 3.800% 01/10/2023	USD	759 652	759 812	0.07
1 310 000	Fiserv, Inc. 4.200% 01/10/2028	USD	1 307 450	1 312 749	0.12
1 000 000	Florida Power & Light Co. 3.700% 01/12/2047	USD	1 020 606	920 905	0.08
3 250 000	Ford Motor Credit Co. LLC 2.343% 02/11/2020	USD	3 232 736	3 158 994	0.29
2 250 000	Ford Motor Credit Co. LLC 2.681% 09/01/2020	USD	2 256 160	2 226 587	0.20
1 150 000	Ford Motor Credit Co. LLC 3.157% 04/08/2020	USD	1 163 262	1 138 738	0.10
6 250 000	Ford Motor Credit Co. LLC 3.336% 18/03/2021	USD	6 309 529	6 161 036	0.57
1 150 000	Fortive Corp. 4.300% 15/06/2046	USD	1 214 018	1 094 328	0.10
2 000 000	Gazprom OAO Via Gaz Capital S.A. 3.389% 20/03/2020	EUR	2 562 226	2 412 783	0.22
2 000 000	Gazprom OAO Via Gaz Capital S.A. - Reg 4.950% 19/07/2022	USD	2 073 490	2 007 000	0.18
1 948 000	Geberit International BV 0.688% 30/03/2021	EUR	2 310 000	2 291 325	0.21
1 450 000	General Motors Co. 5.200% 01/04/2045	USD	1 497 751	1 317 256	0.12

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
2 750 000	General Motors Financial Co., Inc. 3.200% 06/07/2021	USD	2 778 167	2 715 611	0.25
560 000	General Motors Financial Co., Inc. 3.550% 09/04/2021	USD	559 816	559 613	0.05
2 250 000	General Motors Financial Co., Inc. 3.700% 24/11/2020	USD	2 297 425	2 260 674	0.21
1 295 000	General Motors Financial Co., Inc. 4.150% 19/06/2023	USD	1 293 193	1 289 821	0.12
1 700 000	GKN Hldg. Ltd. 5.375% 19/09/2022	GBP	2 552 864	2 396 866	0.22
550 000	Glencore Canada Financial Corp. 7.375% 27/05/2020	GBP	806 960	780 131	0.07
1 750 000	Glencore Finance Europe Ltd. 2.750% 01/04/2021	EUR	2 207 647	2 127 405	0.20
2 000 000	Glencore Finance Europe Ltd. 3.375% 30/09/2020	EUR	2 605 223	2 462 593	0.23
700 000	Global Switch Hldg. Ltd. 1.500% 31/01/2024	EUR	846 904	810 993	0.07
615 000	GLP Capital LP Via GLP Financing II, Inc. 5.250% 01/06/2025	USD	628 183	624 963	0.06
2 985 000	GLP Capital LP Via GLP Financing II, Inc. 5.300% 15/01/2029	USD	2 988 181	2 993 656	0.27
3 750 000	Goldman Sachs Group, Inc. 2.350% 15/11/2021	USD	3 708 304	3 618 048	0.33
1 025 000	Goldman Sachs Group, Inc. 3.125% 25/07/2029	GBP	1 326 766	1 306 734	0.12
4 500 000	Goldman Sachs Group, Inc. 3.200% 23/02/2023	USD	4 462 645	4 401 431	0.40
2 150 000	Goldman Sachs Group, Inc. 3.625% 22/01/2023	USD	2 204 849	2 141 989	0.20
1 500 000	Goldman Sachs Group, Inc. 5.125% 23/10/2019	EUR	1 866 653	1 838 300	0.17
2 250 000	Goldman Sachs Group, Inc. FRN 29/09/2025	USD	2 244 203	2 149 878	0.20
4 450 000	Goldman Sachs Group, Inc. FRN 31/10/2038	USD	4 527 576	4 124 809	0.38
2 400 000	Goldman Sachs Group, Inc. FRN 23/04/2039	USD	2 400 000	2 326 341	0.21
1 216 000	Goodman Australia Finance Pty Ltd. - Reg 1.375% 27/09/2025	EUR	1 365 837	1 360 371	0.12
1 250 000	Grainger Plc. 3.375% 24/04/2028	GBP	1 685 434	1 604 672	0.15
1 700 000	Grand City Properties S.A. 1.500% 22/02/2027	EUR	1 980 806	1 866 997	0.17
2 120 000	Halfmoon Parent, Inc. 144A 4.375% 15/10/2028	USD	2 117 191	2 113 824	0.19
1 100 000	Halfmoon Parent, Inc. 144A 4.800% 15/08/2038	USD	1 098 232	1 103 084	0.10
855 000	Harris Corp. 4.400% 15/06/2028	USD	854 917	858 075	0.08
250 000	Heathrow Funding Ltd. 2.750% 09/08/2049	GBP	310 126	285 416	0.03
1 250 000	Heathrow Funding Ltd. 6.000% 20/03/2020	GBP	1 794 897	1 733 758	0.16
550 000	Heathrow Funding Ltd. 6.750% 03/12/2026	GBP	974 444	930 298	0.09
3 898 000	Hess Corp. 4.300% 01/04/2027	USD	3 774 807	3 779 809	0.35
210 000	Hewlett Packard Enterprise Co. 3.500% 05/10/2021	USD	209 711	209 773	0.02
1 000 000	Hewlett Packard Enterprise Co. 4.400% 15/10/2022	USD	1 040 893	1 027 143	0.09
500 000	Hewlett Packard Enterprise Co. 4.900% 15/10/2025	USD	516 565	513 971	0.05
5 900 000	HollyFrontier Corp. 5.875% 01/04/2026	USD	6 504 571	6 289 075	0.58
1 150 000	Home Depot, Inc. 5.875% 16/12/2036	USD	1 518 636	1 399 709	0.13
665 000	Honeywell International, Inc. 1.300% 22/02/2023	EUR	806 733	799 423	0.07
1 266 000	Hospitality Properties Trust 3.950% 15/01/2028	USD	1 228 041	1 146 414	0.11
4 000 000	Hospitality Properties Trust 4.500% 15/06/2023	USD	4 160 561	4 016 730	0.37
1 500 000	HSBC Bank USA 4.875% 24/08/2020	USD	1 564 139	1 538 468	0.14
350 000	HSBC Hldg. Plc. 2.625% 16/08/2028	GBP	470 601	436 313	0.04
4 250 000	HSBC Hldg. Plc. 2.950% 25/05/2021	USD	4 277 151	4 192 540	0.38
2 550 000	HSBC Hldg. Plc. 5.250% 14/03/2044	USD	2 968 888	2 658 619	0.24
1 900 000	HSBC Hldg. Plc. 6.000% 10/06/2019	EUR	2 345 042	2 296 822	0.21
425 000	HSBC Hldg. Plc. 6.000% 29/03/2040	GBP	789 057	687 478	0.06
1 675 000	HSBC Hldg. Plc. FRN 27/06/2023	GBP	2 225 574	2 169 592	0.20
1 359 000	HSBC Hldg. Plc. FRN 12/09/2026	USD	1 359 000	1 345 648	0.12
2 250 000	HSBC USA, Inc. 5.000% 27/09/2020	USD	2 352 431	2 314 913	0.21
550 000	Huarong Finance II Co. Ltd. 3.250% 03/06/2021	USD	549 748	531 503	0.05

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
730 000	Humana, Inc. 2.500% 15/12/2020	USD	729 709	716 542	0.07
610 000	Humana, Inc. 2.900% 15/12/2022	USD	609 125	591 027	0.05
550 000	ICBCIL Finance Co. Ltd. 3.000% 05/04/2020	USD	550 182	542 495	0.05
3 055 000	IHS Markit Ltd. 4.750% 01/08/2028	USD	3 043 137	3 065 173	0.28
1 600 000	Imperial Brands Finance Plc. 2.250% 26/02/2021	EUR	1 986 707	1 937 825	0.18
1 500 000	Imperial Brands Finance Plc. 9.000% 17/02/2022	GBP	2 500 259	2 389 701	0.22
800 000	Industrial & Commercial Bank of China Ltd. 2.635% 26/05/2021	USD	795 820	773 475	0.07
2 100 000	Infineon Technologies AG 1.500% 10/03/2022	EUR	2 596 024	2 542 859	0.23
1 950 000	Informa Plc. 1.500% 05/07/2023	EUR	2 255 449	2 279 238	0.21
1 250 000	ING Bank NV FRN 25/02/2026	EUR	1 614 190	1 547 466	0.14
2 155 000	ING Groep NV 4.100% 02/10/2023	USD	2 154 526	2 156 606	0.20
350 000	innogy Finance BV 6.125% 06/07/2039	GBP	673 242	626 169	0.06
550 000	Intercontinental Exchange, Inc. 3.100% 15/09/2027	USD	549 935	519 980	0.05
915 000	Intercontinental Exchange, Inc. 4.250% 21/09/2048	USD	908 514	900 359	0.08
500 000	InterContinental Hotels Group Plc. 3.750% 14/08/2025	GBP	733 873	686 312	0.06
2 700 000	InterContinental Hotels Group Plc. 3.875% 28/11/2022	GBP	3 919 234	3 768 033	0.35
1 825 000	International Flavors & Fragrances, Inc. 1.800% 25/09/2026	EUR	2 142 744	2 125 184	0.19
460 000	International Flavors & Fragrances, Inc. 4.450% 26/09/2028	USD	459 596	464 087	0.04
900 000	International Flavors & Fragrances, Inc. 5.000% 26/09/2048	USD	893 505	902 592	0.08
295 000	Interpublic Group of Cos, Inc. 3.750% 01/10/2021	USD	294 798	295 585	0.03
305 000	Interpublic Group of Cos, Inc. 4.650% 01/10/2028	USD	303 984	305 456	0.03
2 600 000	Intesa Sanpaolo SpA 1.125% 14/07/2025	EUR	3 021 673	3 001 964	0.28
500 000	IPIC GMTN Ltd. 3.625% 30/05/2023	EUR	673 670	657 084	0.06
800 000	Israel Electric Corp. Ltd. 144A 5.000% 12/11/2024	USD	852 523	812 000	0.07
1 700 000	JAB Hldg. BV 1.500% 24/11/2021	EUR	2 097 937	2 048 559	0.19
400 000	JAB Hldg. BV 2.000% 18/05/2028	EUR	493 003	461 618	0.04
900 000	JD.com, Inc. 3.125% 29/04/2021	USD	900 471	874 263	0.08
550 000	Jefferies Group LLC 6.500% 20/01/2043	USD	637 391	566 381	0.05
1 113 000	Jefferies Group LLC Via Jefferies Group Capital Finance, Inc. 4.850% 15/01/2027	USD	1 177 860	1 094 301	0.10
1 000 000	Johnson & Johnson 1.650% 20/05/2035	EUR	1 250 705	1 182 950	0.11
1 700 000	Johnson & Johnson 3.625% 03/03/2037	USD	1 761 508	1 635 685	0.15
2 250 000	JPMorgan Chase & Co. 3.625% 13/05/2024	USD	2 329 738	2 230 086	0.20
2 500 000	JPMorgan Chase & Co. FRN 23/07/2024	USD	2 500 000	2 496 548	0.23
5 190 000	JPMorgan Chase & Co. FRN 23/04/2029	USD	5 190 000	5 102 072	0.47
1 655 000	JPMorgan Chase & Co. FRN 23/07/2029	USD	1 655 000	1 650 079	0.15
3 350 000	JPMorgan Chase & Co. FRN 24/07/2038	USD	3 388 918	3 128 864	0.29
1 650 000	JPMorgan Chase & Co. FRN 22/02/2048	USD	1 741 884	1 587 594	0.15
350 000	KazMunayGas National Co. JSC - Reg 4.750% 19/04/2027	USD	363 950	350 658	0.03
1 260 000	Keurig Dr Pepper, Inc. 144A 4.057% 25/05/2023	USD	1 260 000	1 262 200	0.12
4 207 000	Keurig Dr Pepper, Inc. 144A 4.597% 25/05/2028	USD	4 244 370	4 227 508	0.39
440 000	Keurig Dr Pepper, Inc. 144A 4.985% 25/05/2038	USD	440 000	445 183	0.04
529 000	Keysight Technologies, Inc. 4.600% 06/04/2027	USD	543 007	528 996	0.05
700 000	Kreditanstalt fuer Wiederaufbau 0.375% 15/12/2020	GBP	929 190	898 406	0.08
2 250 000	Kreditanstalt fuer Wiederaufbau 3.200% 11/09/2026	AUD	1 734 566	1 644 680	0.15
700 000	Kreditanstalt fuer Wiederaufbau 5.000% 09/06/2036	GBP	1 375 714	1 325 458	0.12

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
1 000 000	L3 Technologies, Inc. 3.850% 15/12/2026	USD	1 023 917	962 009	0.09
1 600 000	Lear Corp. 3.800% 15/09/2027	USD	1 606 489	1 485 434	0.14
1 765 000	Lear Corp. 5.250% 15/01/2025	USD	1 858 457	1 823 824	0.17
2 250 000	Lear Corp. 5.375% 15/03/2024	USD	2 373 270	2 313 261	0.21
1 000 000	Legrand S.A. 0.750% 06/07/2024	EUR	1 229 722	1 153 598	0.11
550 000	Lennox International, Inc. 3.000% 15/11/2023	USD	549 815	523 728	0.05
350 000	Liberty Living Finance Plc. 2.625% 28/11/2024	GBP	469 477	451 025	0.04
550 000	Lloyds Banking Group Plc. 3.000% 11/01/2022	USD	552 914	535 499	0.05
2 800 000	Lloyds Banking Group Plc. 3.100% 06/07/2021	USD	2 785 931	2 759 513	0.25
2 200 000	Lloyds Banking Group Plc. 4.050% 16/08/2023	USD	2 199 421	2 185 507	0.20
2 000 000	Lloyds Banking Group Plc. 4.500% 04/11/2024	USD	2 070 158	1 964 555	0.18
250 000	London & Quadrant Housing Trust Ltd. 2.750% 20/07/2057	GBP	323 264	283 551	0.03
2 000 000	LVMH Moët Hennessy Louis Vuitton SE 0.750% 26/05/2024	EUR	2 407 687	2 336 686	0.21
2 000 000	LVMH Moët Hennessy Louis Vuitton SE FRN 26/05/2020	EUR	2 374 732	2 323 931	0.21
3 000 000	LYB International Finance II BV 1.875% 02/03/2022	EUR	3 858 585	3 622 788	0.33
1 000 000	Malaysia Sukuk Global Bhd - Reg 3.179% 27/04/2026	USD	977 648	952 030	0.09
3 000 000	Manufacturers & Traders Trust Co. 2.625% 25/01/2021	USD	2 996 870	2 951 989	0.27
1 700 000	Markel Corp. 3.500% 01/11/2027	USD	1 684 666	1 583 284	0.15
1 000 000	Markel Corp. 4.300% 01/11/2047	USD	987 169	915 713	0.08
700 000	Marks & Spencer Plc. 4.750% 12/06/2025	GBP	1 037 288	985 796	0.09
2 290 000	Marsh & McLennan Cos, Inc. 4.200% 01/03/2048	USD	2 287 711	2 160 356	0.20
2 395 000	Marvell Technology Group Ltd. 4.875% 22/06/2028	USD	2 394 901	2 407 739	0.22
550 000	Masco Corp. 3.500% 15/11/2027	USD	540 111	504 154	0.05
1 150 000	Masco Corp. 4.450% 01/04/2025	USD	1 218 533	1 161 288	0.11
3 150 000	Mastercard, Inc. 1.100% 01/12/2022	EUR	3 927 004	3 756 002	0.34
2 250 000	Mastercard, Inc. 2.100% 01/12/2027	EUR	2 922 031	2 828 755	0.26
550 000	Mastercard, Inc. 2.950% 21/11/2026	USD	552 877	524 139	0.05
585 000	Mastercard, Inc. 3.500% 26/02/2028	USD	583 712	577 596	0.05
1 200 000	Mastercard, Inc. 3.800% 21/11/2046	USD	1 253 732	1 149 691	0.11
550 000	Maxim Integrated Products, Inc. 3.450% 15/06/2027	USD	555 029	518 951	0.05
550 000	McDonald's Corp. 4.700% 09/12/2035	USD	613 547	571 718	0.05
500 000	Mediobanca Banca di Credito Finanziario SpA 0.625% 27/09/2022	EUR	598 119	550 670	0.05
2 600 000	Mediobanca Banca di Credito Finanziario SpA 0.750% 17/02/2020	EUR	3 109 887	3 016 359	0.28
350 000	Mexico City Airport Trust 5.500% 31/10/2046	USD	350 989	308 000	0.03
700 000	mFinance France S.A. 1.398% 26/09/2020	EUR	847 930	826 353	0.08
1 150 000	Michael Kors USA, Inc. 144A 4.000% 01/11/2024	USD	1 161 091	1 098 761	0.10
1 000 000	Michelin Luxembourg SCS 1.750% 28/05/2027	EUR	1 274 680	1 214 032	0.11
800 000	Microsoft Corp. 4.100% 06/02/2037	USD	877 067	826 357	0.08
600 000	MidAmerican Energy Co. 3.650% 01/08/2048	USD	594 876	550 837	0.05
2 800 000	Mitsubishi UFJ Financial Group, Inc. 3.455% 02/03/2023	USD	2 800 000	2 763 663	0.25
2 250 000	Mohawk Industries, Inc. 2.000% 14/01/2022	EUR	2 821 320	2 723 306	0.25
700 000	Molnlycke Hldg. AB 1.875% 28/02/2025	EUR	857 149	825 400	0.08
1 100 000	Mondi Finance Plc. 1.500% 15/04/2024	EUR	1 384 948	1 302 955	0.12
1 175 000	Mondi Finance Plc. 1.625% 27/04/2026	EUR	1 438 452	1 356 123	0.12
1 150 000	Moody's Corp. 2.625% 15/01/2023	USD	1 144 762	1 102 692	0.10

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
4 950 000	Morgan Stanley 2.500% 21/04/2021	USD	4 928 571	4 836 428	0.44
2 250 000	Morgan Stanley 2.750% 19/05/2022	USD	2 251 357	2 181 896	0.20
3 000 000	Morgan Stanley 3.125% 23/01/2023	USD	2 994 178	2 925 403	0.27
1 150 000	Morgan Stanley FRN 22/07/2028	USD	1 157 458	1 091 108	0.10
1 475 000	Morgan Stanley FRN 24/01/2029	USD	1 475 000	1 415 844	0.13
2 450 000	Morgan Stanley FRN 22/07/2038	USD	2 476 011	2 287 481	0.21
250 000	Mosaic Co. 4.050% 15/11/2027	USD	240 873	241 854	0.02
1 550 000	Motorola Solutions, Inc. 4.000% 01/09/2024	USD	1 582 521	1 519 361	0.14
3 250 000	MPLX 4.500% 15/07/2023	USD	3 421 295	3 332 115	0.31
150 000	MPLX 4.500% 15/04/2038	USD	148 273	141 374	0.01
550 000	MPLX 5.200% 01/03/2047	USD	585 451	551 105	0.05
3 150 000	Nasdaq, Inc. 1.750% 19/05/2023	EUR	3 926 132	3 797 755	0.35
2 500 000	National Australia Bank Ltd. 2.875% 12/04/2023	USD	2 493 806	2 410 180	0.22
1 837 000	National Fuel Gas Co. 3.950% 15/09/2027	USD	1 826 919	1 693 853	0.16
2 100 000	National Rural Utilities Cooperative Finance Corp. 3.400% 07/02/2028	USD	2 094 225	2 038 478	0.19
1 150 000	Natwest Markets Plc. 5.500% 23/03/2020	EUR	1 472 869	1 440 738	0.13
350 000	Nexen Energy ULC 7.875% 15/03/2032	USD	494 612	465 258	0.04
1 000 000	Next Plc. 3.625% 18/05/2028	GBP	1 430 073	1 294 915	0.12
1 650 000	NextEra Energy Capital Hldg., Inc. 3.550% 01/05/2027	USD	1 688 499	1 587 494	0.15
500 000	NIKE, Inc. 3.625% 01/05/2043	USD	498 561	462 972	0.04
850 000	NiSource, Inc. 3.490% 15/05/2027	USD	864 549	806 140	0.07
350 000	NiSource, Inc. 4.375% 15/05/2047	USD	375 628	334 243	0.03
1 250 000	NN Group NV 1.000% 18/03/2022	EUR	1 519 545	1 476 864	0.14
250 000	NN Group NV FRN 08/04/2044	EUR	341 389	316 722	0.03
2 300 000	NN Group NV FRN 13/01/2048	EUR	3 033 011	2 857 008	0.26
1 050 000	Northern States Power Co. 3.600% 15/09/2047	USD	1 059 634	953 055	0.09
4 150 000	Novartis Capital Corp. 4.000% 20/11/2045	USD	4 315 838	4 168 757	0.38
2 550 000	NVIDIA Corp. 3.200% 16/09/2026	USD	2 537 651	2 437 928	0.22
500 000	O2 Telefonica Deutschland Finanzierungs GmbH 1.750% 05/07/2025	EUR	576 821	583 960	0.05
2 000 000	ONEOK Partners 3.375% 01/10/2022	USD	2 022 985	1 969 632	0.18
1 000 000	ONEOK Partners 4.900% 15/03/2025	USD	1 043 338	1 037 955	0.10
1 000 000	ONEOK, Inc. 4.000% 13/07/2027	USD	1 018 105	966 960	0.09
2 800 000	ONEOK, Inc. 4.550% 15/07/2028	USD	2 792 546	2 813 970	0.26
800 000	ONEOK, Inc. 4.950% 13/07/2047	USD	798 654	794 895	0.07
1 400 000	ONEOK, Inc. 5.200% 15/07/2048	USD	1 475 831	1 426 954	0.13
350 000	Ooredoo International Finance Ltd. 144A 4.750% 16/02/2021	USD	364 623	357 700	0.03
550 000	Oracle Corp. 3.850% 15/07/2036	USD	570 064	531 294	0.05
1 000 000	O'Reilly Automotive, Inc. 3.600% 01/09/2027	USD	947 175	948 625	0.09
1 319 000	O'Reilly Automotive, Inc. 4.350% 01/06/2028	USD	1 325 703	1 323 981	0.12
1 850 000	Origin Energy Finance Ltd. - Reg 3.500% 04/10/2021	EUR	2 351 870	2 345 918	0.22
1 500 000	ORIX Corp. 2.900% 18/07/2022	USD	1 492 094	1 450 584	0.13
1 000 000	Orsted A/S 2.625% 19/09/2022	EUR	1 308 371	1 260 539	0.12
1 200 000	Orsted A/S FRN 24/11/3017	EUR	1 471 543	1 369 007	0.13
1 500 000	Pacific Gas & Electric Co. 4.250% 15/03/2046	USD	1 565 437	1 375 531	0.13
2 205 000	Packaging Corp. of America 3.400% 15/12/2027	USD	2 156 304	2 072 354	0.19

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
2 000 000	Parker-Hannifin Corp. 1.125% 01/03/2025	EUR	2 432 408	2 317 909	0.21
1 550 000	PepsiCo, Inc. 3.450% 06/10/2046	USD	1 441 009	1 397 661	0.13
1 650 000	PerkinElmer, Inc. 0.600% 09/04/2021	EUR	2 028 474	1 926 114	0.18
1 400 000	PerkinElmer, Inc. 1.875% 19/07/2026	EUR	1 695 790	1 637 871	0.15
1 600 000	Pernod Ricard S.A. 2.125% 27/09/2024	EUR	2 113 145	1 983 313	0.18
1 000 000	Perrigo Finance Unlimited Co. 3.900% 15/12/2024	USD	1 012 383	966 337	0.09
350 000	Pertamina Persero PT - Reg 6.500% 27/05/2041	USD	419 296	382 412	0.03
350 000	Petroleos del Peru S.A. - Reg 4.750% 19/06/2032	USD	358 086	339 220	0.03
1 500 000	Petroleos Mexicanos 2.500% 21/08/2021	EUR	1 843 135	1 775 631	0.16
1 425 000	Petroleos Mexicanos 4.750% 26/02/2029	EUR	1 670 381	1 684 929	0.15
3 700 000	Petroleos Mexicanos 4.875% 18/01/2024	USD	3 804 891	3 685 200	0.34
250 000	Petroleos Mexicanos 4.875% 21/02/2028	EUR	321 247	304 023	0.03
1 200 000	Petroleos Mexicanos 5.500% 27/06/2044	USD	1 101 936	1 015 680	0.09
1 150 000	Petroleos Mexicanos 6.750% 21/09/2047	USD	1 212 110	1 097 318	0.10
550 000	Petroleos Mexicanos 8.250% 02/06/2022	GBP	884 235	844 489	0.08
350 000	Petronas Capital Ltd. 144A 5.250% 12/08/2019	USD	358 537	356 005	0.03
350 000	Petronas Capital Ltd. 144A 7.875% 22/05/2022	USD	411 263	397 562	0.04
1 000 000	Pfizer, Inc. 4.125% 15/12/2046	USD	1 062 640	989 928	0.09
350 000	Pfizer, Inc. 4.300% 15/06/2043	USD	383 995	354 185	0.03
1 220 000	Phillips 66 4.875% 15/11/2044	USD	1 300 599	1 264 648	0.12
550 000	PPL Capital Funding, Inc. 4.000% 15/09/2047	USD	559 631	494 919	0.05
1 000 000	Prologis 2.250% 30/06/2029	GBP	1 324 150	1 219 152	0.11
300 000	Prudential Plc. FRN 20/07/2055	GBP	472 360	409 262	0.04
500 000	Public Service Electric & Gas Co. 3.600% 01/12/2047	USD	499 645	456 778	0.04
4 400 000	Public Storage 3.094% 15/09/2027	USD	4 388 626	4 115 206	0.38
1 150 000	QUALCOMM, Inc. 2.600% 30/01/2023	USD	1 122 116	1 105 492	0.10
900 000	QUALCOMM, Inc. 2.900% 20/05/2024	USD	862 796	861 422	0.08
3 200 000	QUALCOMM, Inc. 3.250% 20/05/2027	USD	3 023 416	3 011 602	0.28
900 000	QUALCOMM, Inc. 3.450% 20/05/2025	USD	877 525	873 107	0.08
1 200 000	QUALCOMM, Inc. 4.300% 20/05/2047	USD	1 140 852	1 127 688	0.10
600 000	QUALCOMM, Inc. 4.650% 20/05/2035	USD	604 820	609 295	0.06
400 000	QUALCOMM, Inc. 4.800% 20/05/2045	USD	401 752	405 146	0.04
2 500 000	Regions Bank 2.750% 01/04/2021	USD	2 499 803	2 455 729	0.23
3 000 000	Reliance Industries Ltd. - Reg 3.667% 30/11/2027	USD	2 898 878	2 754 600	0.25
800 000	RELX Finance BV 0.375% 22/03/2021	EUR	953 545	933 184	0.09
3 450 000	Rentokil Initial Plc. 3.250% 07/10/2021	EUR	4 408 688	4 326 257	0.40
725 000	Richemont International Hldg. S.A. 1.000% 26/03/2026	EUR	883 047	841 164	0.08
525 000	Richemont International Hldg. S.A. 2.000% 26/03/2038	EUR	632 980	600 804	0.05
1 400 000	Roadster Finance Designated Activity Co. 1.625% 09/12/2024	EUR	1 660 802	1 578 245	0.14
1 600 000	Roper Technologies, Inc. 3.650% 15/09/2023	USD	1 597 456	1 589 206	0.15
1 820 000	Roper Technologies, Inc. 4.200% 15/09/2028	USD	1 818 053	1 805 499	0.17
2 500 000	Royal Bank of Canada 2.350% 09/12/2019	CAD	1 956 511	1 930 528	0.18
1 150 000	Royal Caribbean Cruises Ltd. 3.700% 15/03/2028	USD	1 128 729	1 066 521	0.10
2 000 000	Royal Caribbean Cruises Ltd. 5.250% 15/11/2022	USD	2 158 310	2 105 087	0.19
1 000 000	S&P Global, Inc. 3.300% 14/08/2020	USD	1 012 915	1 000 207	0.09
2 000 000	S&P Global, Inc. 4.400% 15/02/2026	USD	2 153 111	2 051 706	0.19
5 921 000	Sabine Pass Liquefaction LLC 4.200% 15/03/2028	USD	5 764 099	5 743 801	0.53

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
179 000	Sabine Pass Liquefaction LLC 5.000% 15/03/2027	USD	183 307	183 867	0.02
2 000 000	Sabine Pass Liquefaction LLC 5.625% 01/03/2025	USD	2 133 303	2 133 091	0.20
2 250 000	Sabine Pass Liquefaction LLC 5.750% 15/05/2024	USD	2 471 838	2 415 307	0.22
1 300 000	Sampo Oyj 2.250% 27/09/2030	EUR	1 526 003	1 509 300	0.14
350 000	San Diego Gas & Electric Co. 3.750% 01/06/2047	USD	364 272	318 429	0.03
1 225 000	SASOL Financing USA LLC 5.875% 27/03/2024	USD	1 223 191	1 248 178	0.11
1 000 000	Segro Plc. 2.375% 11/10/2029	GBP	1 358 834	1 240 317	0.11
500 000	Segro Plc. 2.875% 11/10/2037	GBP	693 059	610 879	0.06
500 000	Sempra Energy 3.250% 15/06/2027	USD	497 957	466 105	0.04
1 290 000	Sempra Energy 3.400% 01/02/2028	USD	1 281 602	1 207 476	0.11
845 000	SF Hldg. Investment Ltd. 4.125% 26/07/2023	USD	843 250	840 821	0.08
350 000	Sinochem Overseas Capital Co. Ltd. 144A 4.500% 12/11/2020	USD	362 739	354 333	0.03
350 000	Sinopec Group Overseas Development 2013 Ltd. - Reg 4.375% 17/10/2023	USD	370 911	354 874	0.03
350 000	Sinopec Group Overseas Development 2014 Ltd. - Reg 4.375% 10/04/2024	USD	370 190	354 643	0.03
850 000	Sinopec Group Overseas Development 2015 Ltd. - Reg 4.100% 28/04/2045	USD	851 329	787 850	0.07
2 000 000	Sinopec Group Overseas Development 2017 Ltd. - Reg 2.375% 12/04/2020	USD	1 993 115	1 972 010	0.18
1 250 000	Sky Plc. 2.875% 24/11/2020	GBP	1 739 587	1 673 552	0.15
1 000 000	SoQ Sukuk A QSC 3.241% 18/01/2023	USD	988 807	987 700	0.09
550 000	Southern California Edison Co. 4.650% 01/10/2043	USD	642 263	571 171	0.05
1 100 000	Southern California Edison Co. - C 4.125% 01/03/2048	USD	1 097 972	1 051 495	0.10
1 150 000	Southern Co. 3.250% 01/07/2026	USD	1 137 069	1 072 550	0.10
1 250 000	Southern Co. 4.400% 01/07/2046	USD	1 321 528	1 190 707	0.11
350 000	Southern Co. Gas Capital Corp. 4.400% 30/05/2047	USD	372 257	333 356	0.03
500 000	Southern Copper Corp. 3.875% 23/04/2025	USD	514 213	486 382	0.04
500 000	Southwestern Electric Power Co. 3.850% 01/02/2048	USD	498 959	447 860	0.04
1 100 000	Spirit AeroSystems, Inc. 4.600% 15/06/2028	USD	1 098 363	1 090 856	0.10
4 612 500	Sprint Spectrum Co. LLC Via Sprint Spectrum Co II LLC Via Sprint Spectrum Co III LLC 144A 3.360% 20/09/2021	USD	4 635 226	4 595 203	0.42
1 250 000	State Grid Overseas Investment 2013 Ltd. - Reg 3.125% 22/05/2023	USD	1 257 111	1 218 360	0.11
500 000	State Grid Overseas Investment 2016 Ltd. - Reg 2.875% 18/05/2026	USD	485 587	459 026	0.04
1 650 000	Stryker Corp. 3.375% 01/11/2025	USD	1 686 264	1 586 246	0.15
2 000 000	Stryker Corp. 3.650% 07/03/2028	USD	1 997 576	1 930 492	0.18
2 500 000	Sumitomo Mitsui Financial Group, Inc. 3.102% 17/01/2023	USD	2 500 000	2 432 892	0.22
900 000	Swedish Match AB 0.875% 23/09/2024	EUR	1 091 798	1 017 103	0.09
307 000	Sysco Corp. 1.250% 23/06/2023	EUR	369 490	366 105	0.03
2 150 000	Tapestry, Inc. 3.000% 15/07/2022	USD	2 146 108	2 072 565	0.19
4 671 000	Tapestry, Inc. 4.125% 15/07/2027	USD	4 459 380	4 429 841	0.41
1 550 000	TD Ameritrade Hldg. Corp. 3.300% 01/04/2027	USD	1 524 433	1 484 542	0.14
5 000 000	Teleperformance 1.500% 03/04/2024	EUR	6 249 079	5 800 761	0.53
1 000 000	Teleperformance 1.875% 02/07/2025	EUR	1 158 466	1 161 393	0.11
1 275 000	Temasek Financial I Ltd. 144A 3.625% 01/08/2028	USD	1 269 684	1 268 227	0.12
1 500 000	Tencent Hldg. Ltd. - Reg 2.985% 19/01/2023	USD	1 461 707	1 452 812	0.13

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
2 000 000	Tencent Hldg. Ltd. - Reg 3.595% 19/01/2028	USD	1 985 914	1 893 025	0.17
1 400 000	Thales S.A. 0.750% 07/06/2023	EUR	1 749 545	1 640 246	0.15
550 000	Thames Water Utilities Cayman Finance Ltd. 2.375% 03/05/2023	GBP	729 893	696 729	0.06
250 000	Thames Water Utilities Cayman Finance Ltd. 4.375% 03/07/2034	GBP	411 856	367 695	0.03
550 000	Time Warner Cable LLC 6.550% 01/05/2037	USD	632 888	596 622	0.05
1 065 000	Torchmark Corp. 4.550% 15/09/2028	USD	1 061 138	1 070 143	0.10
2 250 000	Toronto-Dominion Bank 3.226% 24/07/2024	CAD	1 823 591	1 748 371	0.16
2 000 000	Total Capital International S.A. 2.125% 19/11/2021	EUR	2 504 559	2 474 819	0.23
1 000 000	TOTAL S.A. FRN Perpetual	EUR	1 236 419	1 192 105	0.11
2 550 000	TOTAL S.A. FRN Perpetual	EUR	3 286 036	3 083 881	0.28
1 390 000	Total System Services, Inc. 4.450% 01/06/2028	USD	1 386 740	1 390 408	0.13
1 300 000	Total System Services, Inc. 4.800% 01/04/2026	USD	1 385 607	1 337 680	0.12
1 620 000	Tyco Electronics Group S.A. 1.100% 01/03/2023	EUR	2 037 893	1 924 719	0.18
550 000	Tyco Electronics Group S.A. 3.125% 15/08/2027	USD	549 607	511 475	0.05
1 250 000	UniCredit SpA 3.250% 14/01/2021	EUR	1 586 345	1 516 721	0.14
2 190 000	Union Pacific Corp. 3.750% 15/07/2025	USD	2 189 916	2 190 122	0.20
1 490 000	Union Pacific Corp. 3.950% 10/09/2028	USD	1 486 404	1 496 546	0.14
1 075 000	United Technologies Corp. 4.125% 16/11/2028	USD	1 074 618	1 067 658	0.10
550 000	UnitedHealth Group, Inc. 3.750% 15/10/2047	USD	550 225	511 360	0.05
3 150 000	UnitedHealth Group, Inc. 4.625% 15/07/2035	USD	3 468 618	3 353 151	0.31
150 000	University of Oxford 2.544% 08/12/2117	GBP	217 385	175 432	0.02
730 000	Vale Overseas Ltd. 4.375% 11/01/2022	USD	753 841	735 475	0.07
500 000	Vale Overseas Ltd. 6.250% 10/08/2026	USD	571 614	547 950	0.05
1 350 000	Vale Overseas Ltd. 6.875% 21/11/2036	USD	1 576 463	1 567 620	0.14
1 000 000	Valero Energy Corp. 3.400% 15/09/2026	USD	958 444	950 602	0.09
1 800 000	Valero Energy Corp. 4.350% 01/06/2028	USD	1 798 469	1 813 101	0.17
250 000	Valero Energy Corp. 6.625% 15/06/2037	USD	321 337	302 250	0.03
300 000	Verizon Communications, Inc. 3.125% 02/11/2035	GBP	402 848	372 784	0.03
2 000 000	Verizon Communications, Inc. 3.376% 15/02/2025	USD	1 950 208	1 941 355	0.18
3 250 000	Verizon Communications, Inc. 3.500% 01/11/2024	USD	3 292 396	3 204 797	0.29
1 750 000	Verizon Communications, Inc. 4.125% 15/08/2046	USD	1 532 179	1 569 960	0.14
1 701 000	Verizon Communications, Inc. 144A 4.329% 21/09/2028	USD	1 724 761	1 710 109	0.16
1 700 000	Verizon Communications, Inc. 5.250% 16/03/2037	USD	1 848 836	1 812 489	0.17
2 100 000	VF Corp. 0.625% 20/09/2023	EUR	2 447 863	2 427 534	0.22
1 400 000	Vinci S.A. 1.000% 26/09/2025	EUR	1 629 381	1 615 523	0.15
900 000	Vinci S.A. 1.750% 26/09/2030	EUR	1 048 791	1 047 044	0.10
1 650 000	Virginia Electric & Power Co. - B 3.800% 15/09/2047	USD	1 682 460	1 517 700	0.14
550 000	Visa, Inc. 3.150% 14/12/2025	USD	560 651	533 292	0.05
2 250 000	Visa, Inc. 4.150% 14/12/2035	USD	2 420 724	2 323 050	0.21
5 250 000	VMware, Inc. 2.950% 21/08/2022	USD	5 196 832	5 053 376	0.46
5 000 000	VMware, Inc. 3.900% 21/08/2027	USD	5 025 809	4 730 410	0.43
550 000	Vodafone Group Plc. 5.625% 04/12/2025	GBP	893 236	857 947	0.08
2 000 000	Volkswagen Financial Services NV 2.625% 22/07/2019	GBP	2 733 719	2 630 268	0.24
1 000 000	Volkswagen International Finance NV 1.875% 30/03/2027	EUR	1 259 638	1 145 938	0.11
900 000	Volkswagen International Finance NV FRN Perpetual	EUR	1 100 055	1 040 123	0.10

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
400 000	Volkswagen International Finance NV FRN Perpetual	EUR	505 223	446 620	0.04
1 500 000	Volkswagen International Finance NV FRN Perpetual	EUR	1 736 774	1 714 879	0.16
4 500 000	Volkswagen Leasing GmbH 0.250% 05/10/2020	EUR	5 380 037	5 232 968	0.48
2 700 000	Vonovia Finance BV 0.875% 03/07/2023	EUR	3 132 822	3 122 862	0.29
1 600 000	Vornado Realty 3.500% 15/01/2025	USD	1 594 234	1 531 634	0.14
1 400 000	Wabtec Corp. 4.150% 15/03/2024	USD	1 397 293	1 390 152	0.13
2 050 000	Wabtec Corp. 4.700% 15/09/2028	USD	2 047 735	2 017 518	0.18
1 200 000	Warner Media LLC 3.800% 15/02/2027	USD	1 194 418	1 147 872	0.11
300 000	Warner Media LLC 4.850% 15/07/2045	USD	314 016	279 786	0.03
1 550 000	Waste Management, Inc. 3.150% 15/11/2027	USD	1 503 401	1 475 319	0.14
4 250 000	Wells Fargo & Co. 2.100% 26/07/2021	USD	4 203 855	4 092 596	0.38
2 700 000	Wells Fargo & Co. FRN 22/05/2028	USD	2 597 890	2 590 592	0.24
2 000 000	Wendel S.A. 1.000% 20/04/2023	EUR	2 460 927	2 315 867	0.21
1 000 000	Wendel S.A. 2.750% 02/10/2024	EUR	1 297 480	1 233 104	0.11
2 350 000	Wesfarmers Ltd. 2.750% 02/08/2022	EUR	2 984 287	2 967 517	0.27
2 000 000	Westpac Banking Corp. 2.750% 11/01/2023	USD	1 998 300	1 929 572	0.18
900 000	Whitbread Group Plc. 3.375% 16/10/2025	GBP	1 298 647	1 191 108	0.11
1 150 000	Williams Cos, Inc. 3.350% 15/08/2022	USD	1 165 939	1 129 281	0.10
842 000	Wm Morrison Supermarkets Plc. 4.625% 08/12/2023	GBP	1 248 215	1 221 892	0.11
1 000 000	WP Carey, Inc. 4.600% 01/04/2024	USD	1 041 554	1 008 419	0.09
555 000	Zimmer Biomet Hldg., Inc. 3.700% 19/03/2023	USD	554 217	551 333	0.05
830 000	Zions Bancorp N.A. 3.500% 27/08/2021	USD	827 983	825 204	0.08
3 000 000	Zoetis, Inc. 3.450% 13/11/2020	USD	3 022 340	3 012 825	0.28
1 640 000	Zoetis, Inc. 3.900% 20/08/2028	USD	1 636 936	1 623 112	0.15
350 000	Zoetis, Inc. 3.950% 12/09/2047	USD	352 897	318 431	0.03
200 000	Zoetis, Inc. 4.700% 01/02/2043	USD	215 412	204 674	0.02
	Total Bonds		1 023 012 026	989 472 416	90.77
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 000 000	Abu Dhabi Government International Bond - Reg 2.125% 03/05/2021	USD	980 030	970 630	0.09
1 000 000	Abu Dhabi Government International Bond - Reg 3.125% 03/05/2026	USD	993 145	955 000	0.09
550 000	Abu Dhabi Government International Bond - Reg 4.125% 11/10/2047	USD	548 220	525 250	0.05
550 000	Bay Area Toll Authority 6.263% 01/04/2049	USD	799 766	750 365	0.07
400 000	Bay Area Toll Authority 6.907% 01/10/2050	USD	624 196	579 724	0.05
2 500 000	Canadian Government Bond 2.750% 01/12/2048	CAD	2 162 975	2 069 472	0.19
500 000	Chile Government International Bond 3.860% 21/06/2047	USD	512 398	475 000	0.04
350 000	China Development Bank 3.000% 01/06/2026	USD	345 680	326 299	0.03
450 000	Colombia Government International Bond 4.000% 26/02/2024	USD	465 033	450 000	0.04
450 000	Colombia Government International Bond 5.000% 15/06/2045	USD	470 691	449 550	0.04
600 000	Colombia Government International Bond 5.625% 26/02/2044	USD	685 275	645 000	0.06
2 250 000	CPPIB Capital, Inc. - Reg 0.375% 20/06/2024	EUR	2 664 547	2 600 271	0.24
5 400 000	European Investment Bank 0.500% 15/01/2027	EUR	6 426 327	6 182 532	0.57

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Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
550 000	European Investment Bank 0.500% 13/11/2037	EUR	587 076	547 645	0.05
250 000	European Investment Bank 0.625% 17/01/2020	GBP	336 599	324 624	0.03
1 700 000	European Investment Bank 1.125% 13/04/2033	EUR	2 041 837	1 958 587	0.18
1 500 000	European Investment Bank 1.500% 16/10/2048	EUR	1 854 756	1 719 621	0.16
1 500 000	European Investment Bank 4.250% 15/04/2019	EUR	1 823 361	1 786 461	0.16
350 000	European Investment Bank 4.500% 07/06/2029	GBP	591 633	570 466	0.05
550 000	European Investment Bank 4.500% 07/03/2044	GBP	1 074 129	1 045 115	0.10
550 000	Export-Import Bank of China 2.875% 26/04/2026	USD	538 597	502 152	0.05
1 500 000	Export-Import Bank of Korea 2.625% 26/05/2026	USD	1 363 104	1 364 445	0.13
900 000	Hungary Government International Bond 5.375% 25/03/2024	USD	1 006 598	963 756	0.09
1 000 000	Indonesia Government International Bond 6.750% 15/01/2044	USD	1 319 672	1 216 984	0.11
800 000	Indonesia Government International Bond - Reg 2.625% 14/06/2023	EUR	1 018 798	974 489	0.09
4 100 000	Indonesia Government International Bond - Reg 4.125% 15/01/2025	USD	4 251 232	4 032 637	0.37
500 000	Indonesia Government International Bond - Reg 4.750% 08/01/2026	USD	521 334	506 847	0.05
1 150 000	International Bank for Reconstruction & Development 2.600% 20/09/2022	AUD	876 519	832 206	0.08
550 000	Israel Government International Bond 4.500% 30/01/2043	USD	598 194	558 096	0.05
900 000	Kazakhstan Government International Bond - Reg 5.125% 21/07/2025	USD	995 304	967 950	0.09
300 000	Kazakhstan Government International Bond - Reg 6.500% 21/07/2045	USD	389 740	369 240	0.03
750 000	Korea Gas Corp. - Reg 1.875% 18/07/2021	USD	716 669	713 541	0.07
1 200 000	Korea International Bond 2.750% 19/01/2027	USD	1 131 179	1 129 512	0.10
1 150 000	Kuwait International Government Bond 3.500% 20/03/2027	USD	1 172 008	1 127 000	0.10
250 000	Kuwait International Government Bond - Reg 3.500% 20/03/2027	USD	254 185	245 000	0.02
550 000	Los Angeles Department of Water & Power Power System Revenue 6.574% 01/07/2045	USD	817 448	756 343	0.07
2 000 000	Mexico Government International Bond 3.750% 11/01/2028	USD	1 965 994	1 905 000	0.17
1 700 000	Mexico Government International Bond 4.000% 02/10/2023	USD	1 781 004	1 711 169	0.16
2 300 000	Mexico Government International Bond 4.150% 28/03/2027	USD	2 403 840	2 263 200	0.21
1 300 000	Mexico Government International Bond 4.350% 15/01/2047	USD	1 265 505	1 178 463	0.11
1 250 000	New Jersey Turnpike Authority 7.414% 01/01/2040	USD	1 874 182	1 788 487	0.16
250 000	New York City Water & Sewer System 5.724% 15/06/2042	USD	331 788	310 653	0.03
550 000	New York City Water & Sewer System 5.882% 15/06/2044	USD	757 325	697 708	0.06
200 000	New York City Water & Sewer System 5.952% 15/06/2042	USD	271 849	254 218	0.02
500 000	Oman Government International Bond - Reg 4.125% 17/01/2023	USD	486 932	487 210	0.04
1 200 000	Oman Government International Bond - Reg 4.750% 15/06/2026	USD	1 164 558	1 138 560	0.10
250 000	Oman Government International Bond - Reg 6.500% 08/03/2047	USD	234 468	237 542	0.02
300 000	Panama Government International Bond 3.750% 16/03/2025	USD	312 349	298 653	0.03
400 000	Panama Government International Bond 4.500% 15/05/2047	USD	436 440	400 604	0.04

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
450 000	Panama Government International Bond 9.375% 01/04/2029	USD	667 596	637 875	0.06
350 000	Perusahaan Penerbit SBSN Indonesia III - Reg 4.550% 29/03/2026	USD	368 310	348 250	0.03
500 000	Peruvian Government International Bond 4.125% 25/08/2027	USD	543 889	515 505	0.05
350 000	Peruvian Government International Bond 5.625% 18/11/2050	USD	446 539	415 450	0.04
1 300 000	Peruvian Government International Bond 7.350% 21/07/2025	USD	1 619 227	1 593 813	0.15
3 400 000	Philippine Government International Bond 4.200% 21/01/2024	USD	3 604 512	3 492 725	0.32
350 000	Philippine Government International Bond 5.000% 13/01/2037	USD	411 881	382 595	0.04
1 050 000	Port Authority of New York & New Jersey 4.458% 01/10/2062	USD	1 168 979	1 088 083	0.10
2 000 000	Province of Ontario Canada 4.000% 03/12/2019	EUR	2 495 423	2 441 948	0.22
1 000 000	Province of Quebec Canada 5.000% 29/04/2019	EUR	1 220 090	1 197 311	0.11
500 000	Qatar Government International Bond 144A 4.500% 20/01/2022	USD	514 958	515 100	0.05
500 000	Qatar Government International Bond - Reg 3.250% 02/06/2026	USD	488 865	478 750	0.04
325 000	Qatar Government International Bond - Reg 3.875% 23/04/2023	USD	322 991	327 275	0.03
450 000	Qatar Government International Bond - Reg 4.500% 23/04/2028	USD	448 593	463 050	0.04
350 000	Qatar Government International Bond - Reg 4.625% 02/06/2046	USD	363 313	352 394	0.03
400 000	Qatar Government International Bond - Reg 5.103% 23/04/2048	USD	409 346	416 000	0.04
550 000	Regents of the University of California Medical Center Pooled Revenue 6.548% 15/05/2048	USD	770 745	720 247	0.07
600 000	Republic of Poland Government International Bond 0.875% 10/05/2027	EUR	708 064	681 688	0.06
1 250 000	Republic of Poland Government International Bond 3.000% 15/01/2024	EUR	1 678 084	1 637 714	0.15
350 000	Republic of Poland Government International Bond 3.250% 06/04/2026	USD	357 775	339 521	0.03
1 600 000	Romanian Government International Bond 3.625% 24/04/2024	EUR	2 182 271	2 118 430	0.19
250 000	Romanian Government International Bond - Reg 3.875% 29/10/2035	EUR	319 147	294 005	0.03
1 400 000	Russian Foreign Bond - Eurobond - Reg 5.625% 04/04/2042	USD	1 522 993	1 470 924	0.13
250 000	Russian Foreign Bond - Eurobond - Reg 12.750% 24/06/2028	USD	412 120	400 115	0.04
1 700 000	Saudi Government International Bond - Reg 2.375% 26/10/2021	USD	1 671 187	1 640 500	0.15
750 000	Saudi Government International Bond - Reg 3.625% 04/03/2028	USD	745 124	714 912	0.07
1 900 000	Saudi Government International Bond - Reg 4.500% 26/10/2046	USD	1 863 099	1 807 432	0.17
350 000	Slovenia Government International Bond 144A 5.500% 26/10/2022	USD	388 418	375 690	0.03
350 000	State of California 7.550% 01/04/2039	USD	537 573	510 853	0.05
1 450 000	State of California 7.625% 01/03/2040	USD	2 212 423	2 111 417	0.19

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
550 000	State of Illinois 5.100% 01/06/2033	USD	552 078	527 863	0.05
800 000	Uruguay Government International Bond 5.100% 18/06/2050	USD	883 698	816 000	0.07
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			88 143 800	84 696 712	7.77
Other transferable securities					
Bonds					
500 000	407 International, Inc. 3.600% 21/05/2047	CAD	396 671	375 248	0.04
1 150 000	Bank of Montreal 2.100% 06/10/2020	CAD	895 803	878 514	0.08
2 250 000	Bank of Nova Scotia 2.620% 02/12/2026	CAD	1 742 769	1 655 280	0.15
Total Bonds			3 035 243	2 909 042	0.27
Total Investments			1 114 191 069	1 077 078 170	98.81

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)	%	Industrial classification of investments (as a percentage of net assets as at September 30, 2018)	%
Banks	21.25	Auto Parts & Equipment	1.08
Sovereign	7.53	Lodging	0.98
Oil & Gas	5.37	Municipal	0.92
Electric	4.25	Packaging & Containers	0.82
Diversified Financial Services	3.97	Miscellaneous Manufacturing	0.79
REITS	3.84	Apparel	0.78
Insurance	3.23	Aerospace/Defense	0.63
Auto Manufacturers	3.04	Machinery-Diversified	0.63
Software	2.76	Engineering & Construction	0.56
Pipelines	2.57	Transportation	0.53
Telecommunications	2.49	Building Materials	0.42
Computers	2.36	Food	0.41
Commercial Services	2.17	Gas	0.36
Pharmaceuticals	2.10	Entertainment	0.33
Healthcare-Products	2.01	Regional (State/Province)	0.33
Chemicals	1.99	Leisure Time	0.29
Beverages	1.96	Iron/Steel	0.26
Retail	1.83	Textiles	0.25
Semiconductors	1.81	Forest Products & Paper	0.24
Internet	1.76	Food Service	0.17
Investment Companies	1.59	Environmental Control	0.14
Media	1.54	Water	0.13
Real Estate	1.33	Electrical Components & Equipment	0.11
Agriculture	1.26	Advertising	0.06
Mining	1.23		
Healthcare-Services	1.20		
Electronics	1.15		
			<u>98.81</u>

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.) (expressed in USD)

Geographical classification of investments (as a percentage of net assets as at September 30, 2018)		%	Geographical classification of investments (as a percentage of net assets as at September 30, 2018)		%
United States		52.87	South Korea		0.30
United Kingdom		8.47	Liberia		0.29
France		5.40	Norway		0.28
Netherlands		4.43	Colombia		0.27
Luxembourg		2.42	Peru		0.27
Canada		2.35	India		0.25
Supranational		1.67	Switzerland		0.25
Germany		1.63	Poland		0.24
Mexico		1.63	Chile		0.23
Cayman Islands		1.57	Romania		0.22
Spain		1.18	Czech Republic		0.17
Australia		1.16	Russia		0.17
China		1.16	Malaysia		0.16
Ireland		0.95	Oman		0.16
Guernsey		0.94	Kazakhstan		0.15
Italy		0.85	Belgium		0.14
Japan		0.74	Finland		0.14
Jersey		0.71	Panama		0.13
British Virgin Islands		0.68	Israel		0.12
Indonesia		0.68	Kuwait		0.12
Denmark		0.46	Singapore		0.12
Saudi Arabia		0.39	Hungary		0.09
Sweden		0.37	Uruguay		0.07
United Arab Emirates		0.37	Brazil		0.05
Philippines		0.36	Slovenia		0.03
Hong Kong		0.33			98.81
Qatar		0.32			
Bermuda		0.30			

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	AUD	10 Year Australian Treasury Bond	Australian Stock Exchange	17/12/2018	30	–	2 796 950	(22 134)
Interest Rate	CAD	10 Year Government of Canada Bond	Montreal Exchange	18/12/2018	118	–	12 106 731	(164 243)
Interest Rate	JPY	10 Year Japan Government Bond	Osaka Exchange	13/12/2018	5	–	6 606 946	(9 244)
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	–	158	18 767 437	(6 016)
Interest Rate	USD	2 Year US Treasury Note	Chicago Board of Trade	31/12/2018	164	–	34 560 438	(78 264)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2018	–	279	31 380 961	196 302
Interest Rate	EUR	German Euro BOBL	Eurex Deutschland	06/12/2018	–	219	33 245 950	177 082
Interest Rate	EUR	German Euro BUND	Eurex Deutschland	06/12/2018	99	–	18 259 017	(172 738)
Interest Rate	EUR	German Euro BUXL	Eurex Deutschland	06/12/2018	19	–	3 846 979	(67 088)

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts (cont.)								
Interest Rate	GBP	Long Gilt	ICE Futures Europe	27/12/2018	3	–	473 135	587
Interest Rate	CHF	Long Swiss Confederation	Eurex Zurich	06/12/2018	28	–	4 482 351	(60 780)
Interest Rate	USD	Ultra 10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	–	470	59 220 000	875 760
Interest Rate	USD	US Long Bond	Chicago Board of Trade	19/12/2018	145	–	20 372 500	(469 219)
Interest Rate	USD	US Ultra Long Bond	Chicago Board of Trade	19/12/2018	77	–	11 879 656	(220 639)
Total Futures contracts							257 999 051	(20 634)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	5 000 000	USD	3 605 136	02/10/2018	BNP Paribas S.A.	12 615
CAD	12 000 000	USD	9 243 568	02/10/2018	Barclays Bank Plc. Wholesale	40 262
EUR	49 155 000	USD	56 901 828	02/10/2018	Barclays Bank Plc. Wholesale	191 682
EUR	49 155 000	USD	56 936 236	02/10/2018	Deutsche Bank AG	157 273
EUR	49 155 000	USD	56 936 236	02/10/2018	Goldman Sachs International	157 273
EUR	49 165 000	USD	56 933 070	02/10/2018	HSBC Bank Plc.	172 055
GBP	51 775 000	USD	67 468 002	02/10/2018	Barclays Bank Plc. Wholesale	49 165
JPY	10 000 000	USD	88 160	02/10/2018	Barclays Bank Plc. Wholesale	(120)
USD	3 616 050	AUD	5 000 000	02/10/2018	HSBC Bank Plc.	(1 701)
USD	9 227 149	CAD	12 000 000	02/10/2018	State Street Bank London	(56 681)
USD	57 361 401	EUR	49 065 000	02/10/2018	Barclays Bank Plc. Wholesale	372 426
USD	57 288 932	EUR	49 065 000	02/10/2018	Deutsche Bank AG	299 957
USD	57 333 041	EUR	49 065 000	02/10/2018	Goldman Sachs International	344 066
USD	524 657	EUR	450 000	02/10/2018	HSBC Bank Plc.	1 982
USD	57 277 990	EUR	49 065 000	02/10/2018	Natwest Markets Plc.	289 015
USD	57 271 997	EUR	49 075 000	02/10/2018	State Street Bank London	271 407
USD	67 063 394	GBP	51 525 000	02/10/2018	Goldman Sachs International	(127 761)
USD	325 296	GBP	250 000	02/10/2018	HSBC Bank Plc.	(716)
USD	90 460	JPY	10 000 000	02/10/2018	Goldman Sachs International	2 421
EUR	346 059 923	USD	403 582 052	03/10/2018	State Street Bank and Trust Co.	(1 601 983)
GBP	24 313 607	USD	31 640 076	03/10/2018	State Street Bank and Trust Co.	67 465

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

Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	401 989 738	EUR	346 059 922	03/10/2018	State Street Bank and Trust Co.	9 674
USD	31 707 071	GBP	24 313 607	03/10/2018	State Street Bank and Trust Co.	(469)
EUR	1 220 000	USD	1 420 488	02/11/2018	Morgan Stanley & Co. International Plc.	(30)
GBP	420 000	USD	548 455	02/11/2018	Morgan Stanley & Co. International Plc.	(7)
USD	3 605 681	AUD	5 000 000	02/11/2018	BNP Paribas S.A.	(12 790)
USD	9 249 503	CAD	12 000 000	02/11/2018	Barclays Bank Plc. Wholesale	(40 596)
USD	57 039 265	EUR	49 155 000	02/11/2018	Barclays Bank Plc. Wholesale	(192 370)
USD	57 074 510	EUR	49 155 000	02/11/2018	Deutsche Bank AG	(157 126)
USD	57 074 608	EUR	49 155 000	02/11/2018	Goldman Sachs International	(157 028)
USD	57 070 978	EUR	49 165 000	02/11/2018	HSBC Bank Plc.	(172 301)
USD	57 094 270	EUR	49 155 000	02/11/2018	State Street Bank London	(137 366)
USD	67 559 903	GBP	51 775 000	02/11/2018	Barclays Bank Plc. Wholesale	(49 424)
USD	88 358	JPY	10 000 000	02/11/2018	Barclays Bank Plc. Wholesale	121
EUR	342 037 954	USD	398 347 885	05/11/2018	State Street Bank and Trust Co.	(16 034)
GBP	23 766 189	USD	31 039 207	05/11/2018	State Street Bank and Trust Co.	(526)
USD	3 197 669	EUR	2 746 193	05/11/2018	State Street Bank and Trust Co.	(503)
USD	128 257	GBP	98 221	05/11/2018	State Street Bank and Trust Co.	(20)
Total forward foreign exchange contracts						(286 693)

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.03% of the NAV.

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
100 000	A2A SpA 1.625% 19/10/2027	EUR	119 692	111 845	0.00
100 000	ACEA SpA 2.625% 15/07/2024	EUR	130 530	121 418	0.00
200 000	Aéroports de Paris 1.000% 13/12/2027	EUR	242 003	227 170	0.01
100 000	Aéroports de Paris 3.125% 11/06/2024	EUR	136 680	131 678	0.00
400 000	Affordable Housing Finance Plc. 2.893% 11/08/2043	GBP	603 427	578 712	0.02
150 000	Bayerische Landesbodenkreditanstalt 1.875% 25/01/2023	EUR	193 428	187 012	0.01
1 500 000	BNG Bank NV 0.050% 11/07/2023	EUR	1 731 974	1 730 317	0.06
400 000	BNG Bank NV 0.250% 10/01/2024	EUR	477 517	464 617	0.02
500 000	BNG Bank NV 0.500% 16/04/2025	EUR	603 530	580 829	0.02
550 000	BNG Bank NV 0.750% 11/01/2028	EUR	667 256	633 374	0.02
200 000	BNG Bank NV 1.375% 21/10/2030	EUR	249 078	239 378	0.01
300 000	BNG Bank NV 1.875% 14/01/2021	EUR	373 412	365 492	0.01
200 000	Caisse Centrale du Credit Immobilier de France S.A. 0.125% 05/02/2020	EUR	239 136	233 526	0.01
100 000	Coentreprise de Transport d'Electricite S.A. 0.875% 29/09/2024	EUR	119 467	114 987	0.00
100 000	Coentreprise de Transport d'Electricite S.A. 2.125% 29/07/2032	EUR	127 768	116 112	0.00
900 000	Deutsche Bahn Finance GmbH 0.750% 02/03/2026	EUR	1 057 994	1 042 007	0.03
200 000	Deutsche Bahn Finance GmbH 1.000% 17/12/2027	EUR	245 681	232 913	0.01
100 000	Deutsche Bahn Finance GmbH 1.500% 08/12/2032	EUR	122 678	116 335	0.00
650 000	Dexia Credit Local S.A. 0.200% 16/03/2021	EUR	796 715	760 397	0.03
1 000 000	Dexia Credit Local S.A. 0.250% 01/06/2023	EUR	1 148 498	1 158 037	0.04
400 000	Dexia Credit Local S.A. 0.500% 17/01/2025	EUR	486 030	462 250	0.02
500 000	Dexia Credit Local S.A. 0.500% 17/01/2025	EUR	611 488	577 813	0.02
200 000	Dexia Credit Local S.A. 1.000% 18/10/2027	EUR	239 732	232 646	0.01
800 000	Electricite de France S.A. 1.000% 13/10/2026	EUR	910 339	904 007	0.03
100 000	Electricite de France S.A. 1.875% 13/10/2036	EUR	113 117	106 565	0.00
200 000	Electricite de France S.A. 3.875% 18/01/2022	EUR	267 936	259 990	0.01
250 000	Electricite de France S.A. 4.000% 12/11/2025	EUR	357 323	346 795	0.01
600 000	Electricite de France S.A. 4.625% 11/09/2024	EUR	895 756	848 399	0.03
50 000	Electricite de France S.A. 5.625% 21/02/2033	EUR	85 899	81 814	0.00
100 000	Electricite de France S.A. FRN Perpetual	EUR	126 291	124 216	0.00
300 000	Electricite de France S.A. FRN Perpetual	EUR	378 882	363 397	0.01
1 000 000	EnBW Energie Baden-Wuerttemberg AG FRN 02/04/2076	EUR	1 259 034	1 222 478	0.04
70 000	EnBW Energie Baden-Wuerttemberg AG FRN 05/04/2077	EUR	88 898	85 571	0.00
100 000	Enxiss Hldg. NV 3.375% 26/01/2022	EUR	131 067	128 155	0.00
300 000	Erste Abwicklungsanstalt 0.000% 25/02/2021	EUR	371 515	350 217	0.01
100 000	ESB Finance DAC 1.750% 07/02/2029	EUR	125 308	118 112	0.00
100 000	Ferrovie dello Stato Italiane SpA 1.500% 27/06/2025	EUR	120 398	109 952	0.00
200 000	FLUVIUS System Operator CVBA 1.750% 04/12/2026	EUR	255 889	244 175	0.01
500 000	FMS Wertmanagement 0.000% 18/09/2020	EUR	596 917	584 400	0.02
1 000 000	FMS Wertmanagement 0.000% 13/11/2020	EUR	1 240 630	1 169 161	0.04
100 000	Fortum OYJ 4.000% 24/05/2021	EUR	130 148	127 350	0.00
100 000	Hera SpA 2.375% 04/07/2024	EUR	129 727	122 781	0.00
200 000	HSH Finanzfonds AoeR 0.250% 07/02/2023	EUR	240 315	232 265	0.01

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
50 000	KAF Kaerntner Ausgleichszahlungs-Fonds - Reg 0.000% 14/01/2032	EUR	51 148	48 756	0.00
500 000	Kreditanstalt fuer Wiederaufbau 0.000% 15/12/2022	EUR	600 900	580 558	0.02
2 400 000	Kreditanstalt fuer Wiederaufbau 0.125% 01/06/2020	EUR	2 874 260	2 813 133	0.09
1 500 000	Kreditanstalt fuer Wiederaufbau 0.125% 24/02/2023	EUR	1 791 986	1 747 926	0.06
2 600 000	Kreditanstalt fuer Wiederaufbau 0.125% 07/06/2023	EUR	3 031 889	3 024 779	0.10
1 000 000	Kreditanstalt fuer Wiederaufbau 0.125% 15/01/2024	EUR	1 213 272	1 156 898	0.04
600 000	Kreditanstalt fuer Wiederaufbau 0.125% 04/10/2024	EUR	732 591	689 072	0.02
2 000 000	Kreditanstalt fuer Wiederaufbau 0.250% 15/09/2025	EUR	2 313 669	2 291 518	0.07
1 250 000	Kreditanstalt fuer Wiederaufbau 0.625% 22/02/2027	EUR	1 527 461	1 448 635	0.05
500 000	Kreditanstalt fuer Wiederaufbau 0.625% 07/01/2028	EUR	597 243	574 293	0.02
1 420 000	Kreditanstalt fuer Wiederaufbau 1.125% 15/09/2032	EUR	1 701 438	1 656 388	0.05
500 000	Kreditanstalt fuer Wiederaufbau 1.125% 09/05/2033	EUR	582 341	580 514	0.02
400 000	Kreditanstalt fuer Wiederaufbau 1.125% 15/06/2037	EUR	460 666	452 407	0.02
600 000	La Banque Postale S.A. 1.000% 16/10/2024	EUR	683 533	681 620	0.02
100 000	La Banque Postale S.A. FRN 19/11/2027	EUR	128 141	122 060	0.00
200 000	La Poste S.A. 1.125% 04/06/2025	EUR	245 123	237 016	0.01
200 000	Landesbank Baden-Wuerttemberg 0.500% 07/06/2022	EUR	240 879	232 543	0.01
500 000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 13/04/2026	EUR	573 183	572 622	0.02
300 000	Landwirtschaftliche Rentenbank 0.250% 15/07/2024	EUR	357 629	347 290	0.01
600 000	Landwirtschaftliche Rentenbank 0.500% 06/03/2025	EUR	739 381	700 829	0.02
250 000	Landwirtschaftliche Rentenbank 0.625% 20/02/2030	EUR	294 694	279 662	0.01
400 000	Landwirtschaftliche Rentenbank 0.625% 31/10/2036	EUR	418 398	413 169	0.01
100 000	LCR Finance Plc. 5.100% 07/03/2051	GBP	247 075	219 568	0.01
100 000	LCR Finance Plc. - Reg 4.500% 07/12/2028	GBP	168 719	162 191	0.01
100 000	Nederlandse Gasunie NV 1.000% 11/05/2026	EUR	121 490	116 252	0.00
500 000	Nederlandse Waterschapsbank NV 0.250% 07/06/2024	EUR	595 746	578 544	0.02
500 000	Nederlandse Waterschapsbank NV 1.000% 01/03/2028	EUR	618 194	588 290	0.02
500 000	Nederlandse Waterschapsbank NV 1.500% 27/04/2038	EUR	589 744	584 234	0.02
200 000	Nederlandse Waterschapsbank NV 1.625% 29/01/2048	EUR	245 404	232 787	0.01
150 000	Network Rail Infrastructure Finance Plc. 3.000% 07/09/2023	GBP	218 667	210 561	0.01
1 600 000	NRW Bank 0.000% 02/08/2021	EUR	1 867 195	1 867 700	0.06
300 000	NRW Bank 0.125% 07/07/2023	EUR	360 387	347 266	0.01
200 000	NRW Bank 0.500% 11/05/2026	EUR	237 032	230 718	0.01
400 000	NRW Bank 0.625% 04/01/2028	EUR	484 817	457 470	0.02
150 000	NRW Bank 0.750% 30/06/2028	EUR	175 290	172 698	0.01
750 000	OeBB-Infrastruktur AG 1.000% 18/11/2024	EUR	916 433	902 703	0.03
1 000 000	OeBB-Infrastruktur AG 2.250% 04/07/2023	EUR	1 294 828	1 275 982	0.04
100 000	OeBB-Infrastruktur AG 3.000% 24/10/2033	EUR	143 539	141 464	0.00
200 000	Proximus SADP 0.500% 22/03/2022	EUR	241 742	234 251	0.01
100 000	RTE Reseau de Transport d'Electricite SADIR 1.000% 19/10/2026	EUR	119 063	114 283	0.00
500 000	RTE Reseau de Transport d'Electricite SADIR 1.500% 27/09/2030	EUR	572 172	570 992	0.02
400 000	RTE Reseau de Transport d'Electricite SADIR 1.625% 27/11/2025	EUR	509 207	483 388	0.02

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
100 000	RTE Réseau de Transport d'Electricite SADIR 1.875% 23/10/2037	EUR	121 018	113 770	0.00
100 000	Stedin Hldg. NV 0.875% 24/10/2025	EUR	120 210	114 117	0.00
100 000	TenneT Hldg. BV 0.750% 26/06/2025	EUR	118 452	114 713	0.00
400 000	TenneT Hldg. BV 1.250% 24/10/2033	EUR	453 654	437 835	0.01
250 000	TenneT Hldg. BV 1.375% 05/06/2028	EUR	293 825	290 713	0.01
200 000	Transport for London 2.125% 24/04/2025	GBP	278 865	263 496	0.01
120 000	Transport for London 4.000% 07/04/2064	GBP	239 756	210 602	0.01
Total Bonds			51 061 452	49 636 941	1.61
Supranationals, Governments and Local Public Authorities, Debt Instruments					
300 000	Adif - Alta Velocidad 1.250% 04/05/2026	EUR	358 966	344 980	0.01
100 000	Adif - Alta Velocidad 3.500% 27/05/2024	EUR	135 355	131 864	0.00
400 000	Agence Francaise de Developpement 0.125% 15/11/2023	EUR	473 482	460 206	0.01
200 000	Agence Francaise de Developpement 0.250% 21/07/2026	EUR	230 919	223 413	0.01
700 000	Agence Francaise de Developpement 1.000% 31/01/2028	EUR	861 138	818 155	0.03
400 000	Agence Francaise de Developpement 1.375% 05/07/2032	EUR	472 384	467 489	0.02
400 000	Agence France Locale 1.125% 20/06/2028	EUR	470 096	465 795	0.02
6 730 000	Australia Government Bond 1.750% 21/11/2020	AUD	5 147 000	4 840 125	0.16
5 350 000	Australia Government Bond 2.000% 21/12/2021	AUD	3 947 551	3 858 645	0.13
2 500 000	Australia Government Bond 2.250% 21/11/2022	AUD	1 933 390	1 812 369	0.06
1 500 000	Australia Government Bond 2.500% 21/05/2030	AUD	1 062 957	1 060 333	0.03
2 200 000	Australia Government Bond 2.750% 21/10/2019	AUD	1 716 274	1 605 280	0.05
5 900 000	Australia Government Bond 2.750% 21/04/2024	AUD	4 463 239	4 352 123	0.14
2 740 000	Australia Government Bond 2.750% 21/11/2027	AUD	2 087 618	1 996 687	0.06
1 950 000	Australia Government Bond 2.750% 21/11/2028	AUD	1 508 306	1 418 838	0.05
750 000	Australia Government Bond 2.750% 21/06/2035	AUD	546 565	528 533	0.02
1 410 000	Australia Government Bond 3.000% 21/03/2047	AUD	1 021 101	990 598	0.03
800 000	Australia Government Bond 3.250% 21/04/2025	AUD	652 394	605 878	0.02
4 900 000	Australia Government Bond 3.250% 21/04/2029	AUD	3 891 672	3 726 633	0.12
1 730 000	Australia Government Bond 3.250% 21/06/2039	AUD	1 340 169	1 289 711	0.04
600 000	Australia Government Bond 3.750% 21/04/2037	AUD	499 325	480 897	0.02
6 800 000	Australia Government Bond 4.250% 21/04/2026	AUD	5 729 715	5 490 918	0.18
1 100 000	Australia Government Bond 4.500% 21/04/2033	AUD	1 007 781	952 670	0.03
3 130 000	Australia Government Bond 4.750% 21/04/2027	AUD	2 805 424	2 633 401	0.09
2 450 000	Australia Government Bond 5.750% 15/07/2022	AUD	2 141 169	2 004 092	0.07
400 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 0.250% 18/10/2024	EUR	490 615	461 909	0.01
300 000	Autobahnen- und Schnell- strassen-Finanzierungs AG 1.375% 09/04/2021	EUR	370 654	362 749	0.01
200 000	Autonomous Community of Madrid Spain 1.773% 30/04/2028	EUR	253 321	234 978	0.01
500 000	Autonomous Community of Madrid Spain 1.826% 30/04/2025	EUR	610 974	607 679	0.02
200 000	Autonomous Community of Madrid Spain 2.146% 30/04/2027	EUR	260 473	244 344	0.01
300 000	Autonomous Community of Madrid Spain 2.875% 17/07/2023	EUR	396 501	384 036	0.01

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
200 000	Basque Government 1.450% 30/04/2028	EUR	233 908	229 620	0.01
400 000	Bpifrance Financement S.A. 0.125% 25/11/2023	EUR	473 204	459 698	0.01
700 000	Bpifrance Financement S.A. 0.250% 14/02/2023	EUR	839 386	813 630	0.03
600 000	Bpifrance Financement S.A. 0.750% 25/11/2024	EUR	711 032	707 894	0.02
200 000	Bpifrance Financement S.A. 1.000% 25/05/2027	EUR	247 471	234 917	0.01
10 000 000	Bundesobligation 0.000% 08/04/2022	EUR	12 381 201	11 750 775	0.38
7 600 000	Bundesobligation 0.250% 16/10/2020	EUR	9 036 609	8 969 359	0.29
650 000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026	EUR	756 124	740 411	0.02
11 300 000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	EUR	13 218 572	13 068 088	0.42
2 000 000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	EUR	2 309 410	2 273 008	0.07
3 300 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025	EUR	4 097 597	3 935 503	0.13
1 400 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026	EUR	1 700 435	1 663 256	0.05
1 870 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	EUR	2 313 191	2 198 698	0.07
730 000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	EUR	873 061	854 245	0.03
650 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024	EUR	822 469	798 360	0.03
3 460 000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	EUR	4 316 389	4 257 810	0.14
2 070 000	Bundesrepublik Deutschland Bundesanleihe 1.250% 15/08/2048	EUR	2 512 151	2 507 963	0.08
4 500 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 04/09/2022	EUR	5 697 053	5 593 143	0.18
3 500 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023	EUR	4 521 774	4 379 606	0.14
2 450 000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	EUR	3 213 592	3 088 666	0.10
1 000 000	Bundesrepublik Deutschland Bundesanleihe 1.750% 04/07/2022	EUR	1 303 526	1 251 481	0.04
7 890 000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	EUR	10 083 853	10 051 576	0.33
620 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 04/01/2022	EUR	793 505	776 121	0.03
4 400 000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023	EUR	5 661 238	5 642 345	0.18
7 000 000	Bundesrepublik Deutschland Bundesanleihe 2.250% 04/09/2021	EUR	8 767 314	8 768 326	0.28
4 210 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/01/2021	EUR	5 518 416	5 226 447	0.17
1 640 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 04/07/2044	EUR	2 596 612	2 542 774	0.08
1 920 000	Bundesrepublik Deutschland Bundesanleihe 2.500% 15/08/2046	EUR	3 029 027	3 014 411	0.10

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
770 000	Bundesrepublik Deutschland Bundesanleihe 3.000% 04/07/2020	EUR	977 671	950 785	0.03
3 490 000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/01/2020	EUR	4 304 511	4 254 823	0.14
1 500 000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2021	EUR	1 976 458	1 920 839	0.06
3 450 000	Bundesrepublik Deutschland Bundesanleihe 3.250% 04/07/2042	EUR	5 977 609	5 962 975	0.19
1 210 000	Bundesrepublik Deutschland Bundesanleihe 4.000% 04/01/2037	EUR	2 183 516	2 160 628	0.07
1 020 000	Bundesrepublik Deutschland Bundesanleihe 4.250% 04/07/2039	EUR	1 982 416	1 940 485	0.06
2 650 000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2034	EUR	4 971 565	4 914 207	0.16
2 250 000	Bundesrepublik Deutschland Bundesanleihe 4.750% 04/07/2040	EUR	4 671 307	4 605 627	0.15
1 940 000	Bundesrepublik Deutschland Bundesanleihe 5.500% 04/01/2031	EUR	3 607 604	3 569 309	0.12
9 300 000	Bundesschatzanweisungen 0.000% 13/09/2019	EUR	11 529 306	10 864 813	0.35
1 400 000	Caisse d'Amortissement de la Dette Sociale 0.050% 25/11/2020	EUR	1 727 325	1 636 802	0.05
2 900 000	Caisse d'Amortissement de la Dette Sociale 0.125% 25/11/2022	EUR	3 459 793	3 381 694	0.11
1 600 000	Caisse d'Amortissement de la Dette Sociale 2.375% 25/01/2024	EUR	2 078 747	2 070 599	0.07
600 000	Caisse d'Amortissement de la Dette Sociale 4.000% 15/12/2025	EUR	907 168	871 169	0.03
200 000	Caisse des Depots et Consignations 0.750% 18/09/2028	EUR	228 788	228 202	0.01
800 000	Canada Housing Trust No 1 144A 1.250% 15/12/2020	CAD	616 393	604 085	0.02
4 000 000	Canada Housing Trust No 1 144A 1.750% 15/06/2022	CAD	3 027 096	3 009 407	0.10
1 000 000	Canada Housing Trust No 1 144A 2.350% 15/06/2023	CAD	764 899	764 513	0.02
400 000	Canada Housing Trust No 1 144A 2.350% 15/06/2027	CAD	313 122	298 778	0.01
500 000	Canada Housing Trust No 1 144A 2.350% 15/03/2028	CAD	396 351	371 909	0.01
1 300 000	Canada Housing Trust No 1 144A 2.400% 15/12/2022	CAD	1 061 095	998 635	0.03
1 000 000	Canada Housing Trust No 1 144A 2.550% 15/12/2023	CAD	769 720	769 998	0.02
300 000	Canada Housing Trust No 1 144A 2.550% 15/03/2025	CAD	239 004	229 934	0.01
1 000 000	Canada Housing Trust No 1 144A 2.650% 15/03/2028	CAD	763 716	762 896	0.02
1 200 000	Canada Housing Trust No 1 144A 2.650% 15/12/2028	CAD	917 298	913 387	0.03
2 310 000	Canada Housing Trust No 1 144A 2.900% 15/06/2024	CAD	1 820 651	1 808 505	0.06
1 900 000	Canadian Government Bond 0.500% 01/03/2022	CAD	1 461 075	1 384 534	0.04
1 620 000	Canadian Government Bond 0.750% 01/05/2019	CAD	1 270 828	1 244 979	0.04
2 500 000	Canadian Government Bond 0.750% 01/09/2020	CAD	1 944 362	1 881 228	0.06
12 000 000	Canadian Government Bond 0.750% 01/03/2021	CAD	8 982 382	8 961 194	0.29
600 000	Canadian Government Bond 0.750% 01/09/2021	CAD	459 972	444 611	0.01
3 300 000	Canadian Government Bond 1.000% 01/09/2022	CAD	2 439 584	2 429 072	0.08
7 900 000	Canadian Government Bond 1.500% 01/03/2020	CAD	6 162 353	6 056 157	0.20
1 000 000	Canadian Government Bond 1.500% 01/06/2026	CAD	753 508	724 663	0.02
2 500 000	Canadian Government Bond 2.000% 01/06/2028	CAD	1 882 066	1 863 105	0.06

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
920 000	Canadian Government Bond 2.000% 01/12/2051	CAD	660 336	644 064	0.02
3 300 000	Canadian Government Bond 2.250% 01/06/2025	CAD	2 530 736	2 530 630	0.08
4 800 000	Canadian Government Bond 2.500% 01/06/2024	CAD	3 777 841	3 740 554	0.12
380 000	Canadian Government Bond 2.750% 01/12/2048	CAD	329 530	314 560	0.01
950 000	Canadian Government Bond 2.750% 01/12/2064	CAD	830 351	809 874	0.03
2 730 000	Canadian Government Bond 3.250% 01/06/2021	CAD	2 156 931	2 166 597	0.07
3 400 000	Canadian Government Bond 3.500% 01/12/2045	CAD	3 216 944	3 186 205	0.10
1 500 000	Canadian Government Bond 4.000% 01/06/2041	CAD	1 541 326	1 472 857	0.05
380 000	Canadian Government Bond 5.000% 01/06/2037	CAD	427 599	405 803	0.01
500 000	Canadian Government Bond 5.000% 01/06/2037	CAD	538 219	534 079	0.02
300 000	Cassa Depositi e Prestiti SpA 1.500% 21/06/2024	EUR	370 398	323 579	0.01
600 000	City of Montreal Canada 3.000% 01/09/2027	CAD	459 643	454 577	0.01
200 000	City of Montreal Canada 3.150% 01/12/2036	CAD	151 300	147 478	0.00
1 000 000	City of Toronto Canada 3.400% 21/05/2024	CAD	790 252	790 198	0.03
100 000	City of Toronto Canada 3.500% 02/06/2036	CAD	82 787	77 660	0.00
150 000	City of Toronto Canada 4.150% 10/03/2044	CAD	132 641	129 164	0.00
250 000	CPPIB Capital, Inc. 3.000% 15/06/2028	CAD	192 208	192 180	0.01
38 000 000	Czech Republic Government Bond 0.250% 10/02/2027	CZK	1 525 248	1 466 484	0.05
8 930 000	Czech Republic Government Bond 0.950% 15/05/2030	CZK	376 634	347 637	0.01
38 000 000	Czech Republic Government Bond 3.850% 29/09/2021	CZK	1 865 862	1 825 294	0.06
3 000 000	Czech Republic Government Bond 4.200% 04/12/2036	CZK	184 368	162 686	0.01
17 000 000	Czech Republic Government Bond 5.700% 25/05/2024	CZK	1 004 932	927 047	0.03
12 500 000	Denmark Government Bond 0.250% 15/11/2020	DKK	2 071 850	1 978 237	0.06
8 700 000	Denmark Government Bond 0.500% 15/11/2027	DKK	1 392 454	1 366 286	0.04
5 100 000	Denmark Government Bond 1.500% 15/11/2023	DKK	883 524	858 312	0.03
12 000 000	Denmark Government Bond 1.750% 15/11/2025	DKK	2 112 604	2 076 990	0.07
13 000 000	Denmark Government Bond 4.500% 15/11/2039	DKK	3 486 608	3 463 526	0.11
200 000	FADE - Fondo de Amortizacion del Deficit Electrico 0.500% 17/03/2023	EUR	247 202	231 565	0.01
100 000	FADE - Fondo de Amortizacion del Deficit Electrico 0.625% 17/03/2022	EUR	119 983	117 330	0.00
1 500 000	Federal Home Loan Banks 1.125% 14/07/2021	USD	1 444 611	1 430 322	0.05
1 000 000	Federal Home Loan Banks 1.375% 15/11/2019	USD	995 243	985 652	0.03
1 500 000	Federal Home Loan Banks 1.375% 28/09/2020	USD	1 472 836	1 457 768	0.05
500 000	Federal Home Loan Banks 1.500% 21/10/2019	USD	498 294	493 975	0.02
1 000 000	Federal Home Loan Banks 1.625% 14/06/2019	USD	998 778	993 701	0.03
1 000 000	Federal Home Loan Banks 2.510% 29/12/2022	USD	999 744	973 678	0.03
700 000	Federal Home Loan Banks 5.500% 15/07/2036	USD	905 650	890 546	0.03
3 000 000	Federal Home Loan Mortgage Corp. 1.250% 02/10/2019	USD	2 977 260	2 958 663	0.10
500 000	Federal Home Loan Mortgage Corp. 1.875% 17/11/2020	USD	498 863	490 011	0.02
500 000	Federal Home Loan Mortgage Corp. 2.375% 16/02/2021	USD	498 711	494 248	0.02
2 500 000	Federal Home Loan Mortgage Corp. 2.375% 13/01/2022	USD	2 497 030	2 456 812	0.08
500 000	Federal Home Loan Mortgage Corp. 2.750% 19/06/2023	USD	498 147	493 853	0.02
700 000	Federal Home Loan Mortgage Corp. 6.250% 15/07/2032	USD	928 739	922 891	0.03
6 700 000	Federal National Mortgage Association 1.500% 30/07/2020	USD	6 573 065	6 547 508	0.21
2 400 000	Federal National Mortgage Association 1.875% 24/09/2026	USD	2 229 355	2 176 332	0.07
500 000	Federal National Mortgage Association 2.000% 05/10/2022	USD	495 879	480 972	0.02

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 200 000	Federal National Mortgage Association 2.375% 19/01/2023	USD	1 191 213	1 169 840	0.04
1 500 000	Federal National Mortgage Association 2.625% 06/09/2024	USD	1 479 968	1 463 834	0.05
500 000	Federal National Mortgage Association 2.750% 22/06/2021	USD	500 550	497 586	0.02
150 000	Financement-Quebec 5.250% 01/06/2034	CAD	153 955	143 773	0.00
500 000	Finland Government Bond 144A 0.000% 15/09/2023	EUR	592 890	579 426	0.02
240 000	Finland Government Bond 144A 0.375% 15/09/2020	EUR	289 533	283 415	0.01
850 000	Finland Government Bond 144A 0.500% 15/04/2026	EUR	1 043 135	991 907	0.03
1 240 000	Finland Government Bond 144A 0.500% 15/09/2027	EUR	1 453 221	1 426 221	0.05
700 000	Finland Government Bond 144A 0.750% 15/04/2031	EUR	811 048	800 288	0.03
240 000	Finland Government Bond 144A 0.875% 15/09/2025	EUR	298 388	289 193	0.01
100 000	Finland Government Bond 144A 1.375% 15/04/2047	EUR	122 649	119 238	0.00
2 400 000	Finland Government Bond 144A 1.625% 15/09/2022	EUR	3 023 724	2 982 675	0.10
920 000	Finland Government Bond 144A 2.000% 15/04/2024	EUR	1 222 372	1 179 475	0.04
610 000	Finland Government Bond 144A 2.625% 04/07/2042	EUR	940 697	928 248	0.03
350 000	Finland Government Bond 144A 3.500% 15/04/2021	EUR	459 590	446 893	0.01
230 000	Finland Government Bond 144A 4.000% 04/07/2025	EUR	341 614	333 221	0.01
100 000	Finnvera OYJ 0.500% 13/04/2026	EUR	119 074	115 166	0.00
300 000	Finnvera OYJ 1.250% 14/07/2033	EUR	369 103	351 316	0.01
100 000	Flemish Community 1.000% 13/10/2036	EUR	111 934	106 490	0.00
200 000	Flemish Community 1.500% 12/07/2038	EUR	232 862	227 989	0.01
100 000	Free and Hanseatic City of Hamburg 0.500% 27/04/2026	EUR	119 541	115 548	0.00
10 100 000	French Republic Government Bond 0.000% 25/02/2020	EUR	11 991 701	11 814 284	0.38
2 600 000	French Republic Government Bond 0.000% 25/02/2021	EUR	3 238 494	3 045 719	0.10
800 000	French Republic Government Bond 0.000% 25/05/2021	EUR	985 852	937 376	0.03
15 930 000	French Republic Government Bond 0.000% 25/05/2022	EUR	18 709 011	18 622 160	0.60
3 740 000	French Republic Government Bond 0.000% 25/03/2023	EUR	4 598 600	4 346 150	0.14
11 100 000	French Republic Government Bond 0.250% 25/11/2020	EUR	13 240 322	13 076 210	0.42
3 590 000	French Republic Government Bond 0.250% 25/11/2026	EUR	4 129 052	4 076 364	0.13
4 000 000	French Republic Government Bond 0.500% 25/11/2019	EUR	4 714 064	4 701 416	0.15
6 800 000	French Republic Government Bond 0.500% 25/05/2026	EUR	8 301 174	7 918 961	0.26
3 860 000	French Republic Government Bond 0.750% 25/05/2028	EUR	4 658 639	4 483 881	0.15
820 000	French Republic Government Bond 0.750% 25/11/2028	EUR	961 481	947 037	0.03
880 000	French Republic Government Bond 1.000% 25/11/2025	EUR	1 117 629	1 066 467	0.03
3 300 000	French Republic Government Bond 1.000% 25/05/2027	EUR	4 093 226	3 957 903	0.13
2 000 000	French Republic Government Bond 1.250% 25/05/2034	EUR	2 405 582	2 341 583	0.08
3 910 000	French Republic Government Bond 144A 1.250% 25/05/2036	EUR	4 592 078	4 507 030	0.15
7 920 000	French Republic Government Bond 1.500% 25/05/2031	EUR	9 842 175	9 729 863	0.32
900 000	French Republic Government Bond 1.750% 25/05/2023	EUR	1 191 598	1 130 759	0.04
6 200 000	French Republic Government Bond 1.750% 25/11/2024	EUR	8 100 152	7 866 265	0.26
3 560 000	French Republic Government Bond 144A 1.750% 25/06/2039	EUR	4 433 946	4 390 188	0.14
910 000	French Republic Government Bond 144A 1.750% 25/05/2066	EUR	1 068 993	1 021 662	0.03
2 700 000	French Republic Government Bond 144A 2.000% 25/05/2048	EUR	3 451 757	3 382 592	0.11
8 830 000	French Republic Government Bond 2.250% 25/10/2022	EUR	11 555 849	11 242 375	0.36
800 000	French Republic Government Bond 2.250% 25/05/2024	EUR	1 069 168	1 038 283	0.03
7 050 000	French Republic Government Bond 2.500% 25/10/2020	EUR	9 144 504	8 686 519	0.28
3 850 000	French Republic Government Bond 2.500% 25/05/2030	EUR	5 358 614	5 251 606	0.17
5 320 000	French Republic Government Bond 2.750% 25/10/2027	EUR	7 472 971	7 330 902	0.24

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 300 000	French Republic Government Bond 3.000% 25/04/2022	EUR	1 728 681	1 682 448	0.05
1 540 000	French Republic Government Bond 3.250% 25/05/2045	EUR	2 527 261	2 446 972	0.08
9 200 000	French Republic Government Bond 3.500% 25/04/2026	EUR	13 262 773	13 151 671	0.43
1 840 000	French Republic Government Bond 4.000% 25/10/2038	EUR	3 251 344	3 147 112	0.10
1 600 000	French Republic Government Bond 4.000% 25/04/2055	EUR	3 079 383	2 983 459	0.10
1 630 000	French Republic Government Bond 4.000% 25/04/2060	EUR	3 183 232	3 110 979	0.10
2 650 000	French Republic Government Bond 4.250% 25/10/2023	EUR	3 761 287	3 733 859	0.12
3 740 000	French Republic Government Bond 4.500% 25/04/2041	EUR	7 131 101	6 919 571	0.22
1 560 000	French Republic Government Bond 4.750% 25/04/2035	EUR	2 913 390	2 792 367	0.09
2 090 000	French Republic Government Bond 5.750% 25/10/2032	EUR	4 107 358	3 926 313	0.13
300 000	Gemeinsame Deutsche Bundeslaender 0.250% 18/03/2024	EUR	357 225	348 062	0.01
1 200 000	Gemeinsame Deutsche Bundeslaender 0.375% 17/04/2025	EUR	1 387 081	1 385 887	0.04
350 000	Gemeinsame Deutsche Bundeslaender 0.625% 25/10/2027	EUR	423 810	402 238	0.01
150 000 000	Hungary Government Bond 1.750% 26/10/2022	HUF	564 897	529 466	0.02
85 000 000	Hungary Government Bond 2.500% 27/10/2021	HUF	338 564	311 359	0.01
50 000 000	Hungary Government Bond 2.750% 22/12/2026	HUF	200 369	170 525	0.01
510 000 000	Hungary Government Bond 3.000% 26/06/2024	HUF	1 995 986	1 852 436	0.06
50 000 000	Hungary Government Bond 6.750% 22/10/2028	HUF	277 898	225 714	0.01
300 000	Hydro-Quebec 4.000% 15/02/2055	CAD	274 665	271 901	0.01
500 000	Hydro-Quebec 5.000% 15/02/2045	CAD	520 471	508 162	0.02
850 000	Hydro-Quebec 5.000% 15/02/2050	CAD	926 222	889 778	0.03
1 000 000	Hydro-Quebec 6.500% 15/02/2035	CAD	1 125 720	1 094 430	0.04
37 000 000 000	Indonesia Treasury Bond 6.125% 15/05/2028	IDR	2 239 427	2 152 736	0.07
60 000 000 000	Indonesia Treasury Bond 8.250% 15/07/2021	IDR	4 253 973	4 073 691	0.13
50 000 000 000	Indonesia Treasury Bond 8.250% 15/05/2036	IDR	3 466 039	3 268 127	0.11
60 000 000 000	Indonesia Treasury Bond 8.375% 15/09/2026	IDR	4 285 758	4 055 721	0.13
100 000	Instituto de Credito Oficial 0.250% 30/04/2022	EUR	118 634	116 031	0.00
400 000	Ireland Government Bond 0.000% 18/10/2022	EUR	475 192	464 103	0.02
320 000	Ireland Government Bond 0.900% 15/05/2028	EUR	386 914	368 676	0.01
1 450 000	Ireland Government Bond 1.000% 15/05/2026	EUR	1 730 023	1 721 957	0.06
360 000	Ireland Government Bond 1.700% 15/05/2037	EUR	447 459	423 199	0.01
850 000	Ireland Government Bond 2.000% 18/02/2045	EUR	1 080 175	1 032 638	0.03
2 300 000	Ireland Government Bond 2.400% 15/05/2030	EUR	3 079 561	3 021 558	0.10
1 900 000	Ireland Government Bond 3.400% 18/03/2024	EUR	2 722 945	2 577 918	0.08
3 800 000	Ireland Government Bond 4.500% 18/04/2020	EUR	4 768 373	4 750 062	0.15
500 000	Ireland Government Bond 5.000% 18/10/2020	EUR	689 051	645 122	0.02
300 000	Ireland Government Bond 5.400% 13/03/2025	EUR	470 336	456 469	0.01
1 500 000	Israel Government Bond - Fixed 1.000% 30/04/2021	ILS	433 758	417 510	0.01
1 500 000	Israel Government Bond - Fixed 1.250% 30/11/2022	ILS	443 460	418 500	0.01
1 000 000	Israel Government Bond - Fixed 1.750% 31/08/2025	ILS	289 354	274 820	0.01
450 000	Israel Government Bond - Fixed 2.000% 31/03/2027	ILS	131 059	125 043	0.00
3 700 000	Israel Government Bond - Fixed 3.750% 31/03/2024	ILS	1 250 733	1 160 307	0.04
1 580 000	Israel Government Bond - Fixed 5.500% 31/01/2042	ILS	649 494	633 790	0.02
5 800 000	Israel Government Bond - Fixed 6.250% 30/10/2026	ILS	2 110 348	2 201 997	0.07
900 000	Italy Buoni Poliennali Del Tesoro 0.200% 15/10/2020	EUR	1 078 086	1 022 906	0.03
1 700 000	Italy Buoni Poliennali Del Tesoro 0.650% 01/11/2020	EUR	2 061 747	1 949 354	0.06
2 440 000	Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	EUR	2 743 976	2 604 398	0.08

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
13 000 000	Italy Buoni Poliennali Del Tesoro 0.900% 01/08/2022	EUR	14 511 680	14 431 976	0.47
1 200 000	Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	EUR	1 497 735	1 318 367	0.04
2 300 000	Italy Buoni Poliennali Del Tesoro 1.050% 01/12/2019	EUR	2 767 204	2 680 265	0.09
12 500 000	Italy Buoni Poliennali Del Tesoro 1.200% 01/04/2022	EUR	15 673 674	14 132 575	0.46
8 420 000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	EUR	9 932 723	8 673 757	0.28
5 100 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/09/2022	EUR	6 276 522	5 772 500	0.19
8 700 000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	EUR	9 733 028	9 418 934	0.31
1 550 000	Italy Buoni Poliennali Del Tesoro 1.500% 01/08/2019	EUR	1 875 537	1 812 383	0.06
1 000 000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	EUR	1 238 190	1 075 007	0.03
4 090 000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	EUR	4 943 359	4 361 056	0.14
4 430 000	Italy Buoni Poliennali Del Tesoro 1.44A 1.650% 01/03/2032	EUR	4 533 766	4 305 876	0.14
850 000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	EUR	1 066 511	950 704	0.03
360 000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	EUR	444 238	396 545	0.01
2 870 000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	EUR	3 355 594	3 074 790	0.10
1 880 000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	EUR	2 275 104	2 029 936	0.07
8 400 000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	EUR	9 330 855	9 207 436	0.30
2 200 000	Italy Buoni Poliennali Del Tesoro 144A 2.250% 01/09/2036	EUR	2 540 383	2 186 825	0.07
2 880 000	Italy Buoni Poliennali Del Tesoro 144A 2.450% 01/09/2033	EUR	3 250 384	3 019 267	0.10
900 000	Italy Buoni Poliennali Del Tesoro 144A 2.700% 01/03/2047	EUR	973 255	893 080	0.03
3 000 000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	EUR	3 389 546	3 387 630	0.11
900 000	Italy Buoni Poliennali Del Tesoro 144A 2.800% 01/03/2067	EUR	933 095	864 671	0.03
1 800 000	Italy Buoni Poliennali Del Tesoro 144A 2.950% 01/09/2038	EUR	2 047 371	1 922 682	0.06
3 080 000	Italy Buoni Poliennali Del Tesoro 144A 3.250% 01/09/2046	EUR	3 509 427	3 372 121	0.11
1 120 000	Italy Buoni Poliennali Del Tesoro 144A 3.450% 01/03/2048	EUR	1 441 206	1 246 024	0.04
2 770 000	Italy Buoni Poliennali Del Tesoro 144A 3.500% 01/03/2030	EUR	3 440 769	3 295 111	0.11
1 360 000	Italy Buoni Poliennali Del Tesoro 3.750% 01/03/2021	EUR	1 785 581	1 661 837	0.05
7 500 000	Italy Buoni Poliennali Del Tesoro 4.000% 01/09/2020	EUR	9 292 838	9 157 123	0.30
4 220 000	Italy Buoni Poliennali Del Tesoro 4.000% 01/02/2037	EUR	5 593 689	5 281 200	0.17
12 200 000	Italy Buoni Poliennali Del Tesoro 4.500% 01/02/2020	EUR	15 240 764	14 830 517	0.48
7 490 000	Italy Buoni Poliennali Del Tesoro 4.500% 01/05/2023	EUR	10 056 349	9 503 112	0.31
900 000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	EUR	1 268 906	1 146 869	0.04
1 500 000	Italy Buoni Poliennali Del Tesoro 4.750% 01/09/2021	EUR	1 961 961	1 887 262	0.06
1 900 000	Italy Buoni Poliennali Del Tesoro 144A 4.750% 01/09/2028	EUR	2 805 160	2 527 793	0.08
1 990 000	Italy Buoni Poliennali Del Tesoro 144A 4.750% 01/09/2044	EUR	3 206 563	2 716 579	0.09
3 470 000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2034	EUR	5 601 125	4 821 410	0.16
750 000	Italy Buoni Poliennali Del Tesoro 5.000% 01/08/2039	EUR	1 228 280	1 045 003	0.03
1 750 000	Italy Buoni Poliennali Del Tesoro 5.000% 01/09/2040	EUR	2 581 231	2 429 947	0.08
600 000 000	Japan Government Five Year Bond 0.100% 20/09/2019	JPY	5 618 956	5 293 798	0.17
2 467 550 000	Japan Government Five Year Bond 0.100% 20/12/2019	JPY	22 263 329	21 782 263	0.71
1 675 500 000	Japan Government Five Year Bond 0.100% 20/03/2020	JPY	15 133 981	14 796 943	0.48
400 000 000	Japan Government Five Year Bond 0.100% 20/06/2020	JPY	3 610 036	3 534 375	0.11
450 000 000	Japan Government Five Year Bond 0.100% 20/09/2020	JPY	4 045 225	3 977 994	0.13
1 090 000 000	Japan Government Five Year Bond 0.100% 20/12/2020	JPY	9 725 409	9 639 905	0.31
1 196 550 000	Japan Government Five Year Bond 0.100% 20/03/2021	JPY	10 980 003	10 585 283	0.34
1 520 000 000	Japan Government Five Year Bond 0.100% 20/09/2021	JPY	13 646 710	13 455 516	0.44
770 000 000	Japan Government Five Year Bond 0.100% 20/12/2021	JPY	7 004 222	6 819 603	0.22
810 000 000	Japan Government Five Year Bond 0.100% 20/03/2022	JPY	7 394 318	7 177 434	0.23

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 870 000 000	Japan Government Five Year Bond 0.100% 20/06/2022	JPY	16 919 394	16 574 076	0.54
1 975 000 000	Japan Government Five Year Bond 0.100% 20/09/2022	JPY	17 880 934	17 508 531	0.57
500 000 000	Japan Government Five Year Bond 0.100% 20/12/2022	JPY	4 435 137	4 434 080	0.14
2 150 000 000	Japan Government Five Year Bond 0.100% 20/03/2023	JPY	19 561 839	19 073 927	0.62
340 000 000	Japan Government Five Year Bond 0.100% 20/06/2023	JPY	3 096 121	3 016 492	0.10
230 000 000	Japan Government Forty Year Bond 0.400% 20/03/2056	JPY	1 712 941	1 641 680	0.05
30 000 000	Japan Government Forty Year Bond 0.800% 20/03/2058	JPY	262 247	244 141	0.01
352 750 000	Japan Government Forty Year Bond 0.900% 20/03/2057	JPY	3 138 579	2 984 081	0.10
252 000 000	Japan Government Forty Year Bond 1.400% 20/03/2055	JPY	2 764 212	2 487 963	0.08
317 000 000	Japan Government Forty Year Bond 1.700% 20/03/2054	JPY	3 565 730	3 385 148	0.11
317 000 000	Japan Government Forty Year Bond 1.900% 20/03/2053	JPY	3 706 525	3 548 776	0.12
352 850 000	Japan Government Forty Year Bond 2.000% 20/03/2052	JPY	4 252 222	4 039 827	0.13
165 000 000	Japan Government Forty Year Bond 2.200% 20/03/2049	JPY	2 101 287	1 952 937	0.06
160 000 000	Japan Government Forty Year Bond 2.200% 20/03/2050	JPY	1 986 949	1 900 758	0.06
254 000 000	Japan Government Forty Year Bond 2.200% 20/03/2051	JPY	3 165 788	3 027 002	0.10
1 808 000 000	Japan Government Ten Year Bond 0.100% 20/03/2026	JPY	16 996 151	15 997 501	0.52
670 000 000	Japan Government Ten Year Bond 0.100% 20/06/2026	JPY	6 100 054	5 924 266	0.19
1 600 000 000	Japan Government Ten Year Bond 0.100% 20/09/2026	JPY	14 442 881	14 135 951	0.46
1 500 000 000	Japan Government Ten Year Bond 0.100% 20/12/2026	JPY	13 508 630	13 244 134	0.43
1 580 000 000	Japan Government Ten Year Bond 0.100% 20/03/2027	JPY	14 264 678	13 940 055	0.45
1 245 000 000	Japan Government Ten Year Bond 0.100% 20/06/2027	JPY	11 252 223	10 976 519	0.36
1 055 000 000	Japan Government Ten Year Bond 0.100% 20/09/2027	JPY	9 392 540	9 293 493	0.30
440 000 000	Japan Government Ten Year Bond 0.100% 20/12/2027	JPY	4 067 169	3 873 170	0.13
1 650 000 000	Japan Government Ten Year Bond 0.100% 20/03/2028	JPY	15 015 925	14 512 185	0.47
1 250 000 000	Japan Government Ten Year Bond 0.100% 20/06/2028	JPY	11 244 137	10 977 462	0.36
465 000 000	Japan Government Ten Year Bond 0.300% 20/12/2024	JPY	4 339 930	4 172 575	0.14
750 000 000	Japan Government Ten Year Bond 0.300% 20/12/2025	JPY	7 007 375	6 734 450	0.22
420 000 000	Japan Government Ten Year Bond 0.400% 20/06/2025	JPY	3 955 173	3 795 364	0.12
1 820 000 000	Japan Government Ten Year Bond 0.400% 20/09/2025	JPY	16 861 872	16 453 947	0.53
870 000 000	Japan Government Ten Year Bond 0.500% 20/09/2024	JPY	8 102 625	7 895 603	0.26
1 510 000 000	Japan Government Ten Year Bond 0.600% 20/03/2023	JPY	14 676 801	13 689 373	0.44
770 000 000	Japan Government Ten Year Bond 0.600% 20/09/2023	JPY	7 127 094	6 999 723	0.23
1 275 000 000	Japan Government Ten Year Bond 0.600% 20/12/2023	JPY	11 817 539	11 600 889	0.38
1 730 000 000	Japan Government Ten Year Bond 0.600% 20/03/2024	JPY	16 168 306	15 758 025	0.51
840 000 000	Japan Government Ten Year Bond 0.600% 20/06/2024	JPY	8 044 742	7 661 427	0.25
1 200 000 000	Japan Government Ten Year Bond 0.800% 20/09/2020	JPY	11 205 840	10 751 666	0.35
255 000 000	Japan Government Ten Year Bond 0.800% 20/06/2022	JPY	2 350 257	2 318 494	0.08
1 720 000 000	Japan Government Ten Year Bond 0.800% 20/09/2022	JPY	15 954 160	15 669 664	0.51
690 450 000	Japan Government Ten Year Bond 0.800% 20/12/2022	JPY	6 458 755	6 303 012	0.20
720 000 000	Japan Government Ten Year Bond 0.800% 20/06/2023	JPY	6 874 250	6 597 111	0.21
605 000 000	Japan Government Ten Year Bond 0.800% 20/09/2023	JPY	5 721 462	5 552 833	0.18
805 000 000	Japan Government Ten Year Bond 0.900% 20/03/2022	JPY	7 762 964	7 329 515	0.24
350 000 000	Japan Government Ten Year Bond 0.900% 20/06/2022	JPY	3 272 176	3 193 740	0.10
790 000 000	Japan Government Ten Year Bond 1.000% 20/09/2020	JPY	7 351 308	7 105 583	0.23
1 300 000 000	Japan Government Ten Year Bond 1.000% 20/03/2022	JPY	12 176 788	11 875 054	0.39
2 700 000 000	Japan Government Ten Year Bond 1.200% 20/12/2020	JPY	24 996 354	24 457 957	0.79
1 200 000 000	Japan Government Ten Year Bond 1.300% 20/03/2020	JPY	10 961 872	10 783 255	0.35

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 600 000 000	Japan Government Ten Year Bond 1.300% 20/03/2021	JPY	15 619 274	14 571 642	0.47
300 000 000	Japan Government Thirty Year Bond 0.300% 20/06/2046	JPY	2 397 117	2 287 379	0.07
270 000 000	Japan Government Thirty Year Bond 0.500% 20/09/2046	JPY	2 170 851	2 169 698	0.07
143 300 000	Japan Government Thirty Year Bond 0.600% 20/12/2046	JPY	1 232 480	1 181 359	0.04
50 000 000	Japan Government Thirty Year Bond 0.700% 20/06/2048	JPY	437 518	418 889	0.01
530 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2046	JPY	4 780 845	4 617 722	0.15
380 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2047	JPY	3 442 743	3 293 958	0.11
286 000 000	Japan Government Thirty Year Bond 0.800% 20/09/2047	JPY	2 583 025	2 471 709	0.08
490 000 000	Japan Government Thirty Year Bond 0.800% 20/12/2047	JPY	4 656 073	4 229 008	0.14
550 000 000	Japan Government Thirty Year Bond 0.800% 20/03/2048	JPY	4 930 937	4 740 648	0.15
165 000 000	Japan Government Thirty Year Bond 1.400% 20/12/2032	JPY	1 700 719	1 660 677	0.05
145 000 000	Japan Government Thirty Year Bond 1.400% 20/09/2045	JPY	1 517 037	1 450 817	0.05
185 000 000	Japan Government Thirty Year Bond 1.500% 20/12/2044	JPY	1 973 337	1 890 767	0.06
440 000 000	Japan Government Thirty Year Bond 1.500% 20/03/2045	JPY	4 654 305	4 495 875	0.15
235 000 000	Japan Government Thirty Year Bond 1.600% 20/06/2045	JPY	2 560 303	2 450 778	0.08
85 000 000	Japan Government Thirty Year Bond 1.700% 20/12/2043	JPY	926 067	902 444	0.03
180 000 000	Japan Government Thirty Year Bond 1.700% 20/03/2044	JPY	2 001 596	1 912 515	0.06
85 000 000	Japan Government Thirty Year Bond 1.700% 20/06/2044	JPY	926 841	903 439	0.03
61 000 000	Japan Government Thirty Year Bond 1.700% 20/09/2044	JPY	669 741	648 280	0.02
520 000 000	Japan Government Thirty Year Bond 1.800% 20/03/2043	JPY	6 166 427	5 617 520	0.18
450 000 000	Japan Government Thirty Year Bond 1.800% 20/09/2043	JPY	5 044 750	4 863 653	0.16
458 000 000	Japan Government Thirty Year Bond 1.900% 20/09/2042	JPY	5 215 569	5 028 907	0.16
95 000 000	Japan Government Thirty Year Bond 1.900% 20/06/2043	JPY	1 072 409	1 044 427	0.03
273 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2040	JPY	3 164 064	3 028 633	0.10
566 000 000	Japan Government Thirty Year Bond 2.000% 20/09/2041	JPY	6 522 033	6 299 027	0.20
555 000 000	Japan Government Thirty Year Bond 2.000% 20/03/2042	JPY	6 442 759	6 186 868	0.20
180 000 000	Japan Government Thirty Year Bond 2.200% 20/09/2039	JPY	2 104 886	2 051 399	0.07
490 000 000	Japan Government Thirty Year Bond 2.200% 20/03/2041	JPY	5 885 680	5 622 587	0.18
140 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2039	JPY	1 661 357	1 614 872	0.05
275 000 000	Japan Government Thirty Year Bond 2.300% 20/03/2040	JPY	3 360 586	3 188 823	0.10
500 000 000	Japan Government Thirty Year Bond 2.400% 20/09/2038	JPY	6 001 543	5 837 214	0.19
93 800 000	Japan Government Thirty Year Bond 2.500% 20/03/2038	JPY	1 132 842	1 107 465	0.04
565 000 000	Japan Government Twenty Year Bond 0.200% 20/06/2036	JPY	4 867 399	4 680 718	0.15
755 000 000	Japan Government Twenty Year Bond 0.400% 20/03/2036	JPY	6 637 889	6 496 915	0.21
465 000 000	Japan Government Twenty Year Bond 0.500% 20/09/2036	JPY	4 219 914	4 053 403	0.13
800 000 000	Japan Government Twenty Year Bond 0.500% 20/03/2038	JPY	7 061 303	6 871 893	0.22
180 000 000	Japan Government Twenty Year Bond 0.500% 20/06/2038	JPY	1 587 103	1 542 230	0.05
515 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2036	JPY	4 876 421	4 555 359	0.15
625 000 000	Japan Government Twenty Year Bond 0.600% 20/06/2037	JPY	5 638 068	5 501 992	0.18
195 000 000	Japan Government Twenty Year Bond 0.600% 20/09/2037	JPY	1 759 722	1 713 411	0.06
505 000 000	Japan Government Twenty Year Bond 0.600% 20/12/2037	JPY	4 824 838	4 426 536	0.14
240 000 000	Japan Government Twenty Year Bond 0.700% 20/03/2037	JPY	2 251 769	2 155 404	0.07
450 000 000	Japan Government Twenty Year Bond 1.000% 20/12/2035	JPY	4 522 162	4 274 099	0.14
305 000 000	Japan Government Twenty Year Bond 1.200% 20/12/2034	JPY	3 144 308	2 990 710	0.10
300 000 000	Japan Government Twenty Year Bond 1.200% 20/03/2035	JPY	3 089 803	2 940 520	0.10
380 000 000	Japan Government Twenty Year Bond 1.200% 20/09/2035	JPY	3 840 635	3 719 641	0.12
460 000 000	Japan Government Twenty Year Bond 1.300% 20/06/2035	JPY	4 734 344	4 573 231	0.15

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
260 000 000	Japan Government Twenty Year Bond 1.400% 20/09/2034	JPY	2 704 630	2 619 800	0.09
205 000 000	Japan Government Twenty Year Bond 1.500% 20/03/2034	JPY	2 142 448	2 091 926	0.07
1 015 000 000	Japan Government Twenty Year Bond 1.500% 20/06/2034	JPY	10 623 089	10 359 550	0.34
200 000 000	Japan Government Twenty Year Bond 1.600% 20/06/2030	JPY	2 064 328	2 037 945	0.07
491 150 000	Japan Government Twenty Year Bond 1.600% 20/03/2033	JPY	5 508 561	5 065 005	0.16
900 000 000	Japan Government Twenty Year Bond 1.600% 20/12/2033	JPY	9 546 609	9 305 375	0.30
250 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2031	JPY	2 663 245	2 593 190	0.08
230 000 000	Japan Government Twenty Year Bond 1.700% 20/12/2031	JPY	2 501 510	2 388 489	0.08
525 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2032	JPY	5 933 138	5 463 356	0.18
385 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2032	JPY	4 113 240	4 014 087	0.13
225 000 000	Japan Government Twenty Year Bond 1.700% 20/06/2033	JPY	2 455 213	2 351 996	0.08
900 000 000	Japan Government Twenty Year Bond 1.700% 20/09/2033	JPY	9 661 744	9 414 720	0.31
550 000 000	Japan Government Twenty Year Bond 1.800% 20/06/2031	JPY	5 946 664	5 758 234	0.19
685 000 000	Japan Government Twenty Year Bond 1.800% 20/09/2031	JPY	7 376 849	7 180 846	0.23
245 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2031	JPY	2 642 007	2 571 697	0.08
635 000 000	Japan Government Twenty Year Bond 1.800% 20/03/2032	JPY	6 834 039	6 678 667	0.22
209 000 000	Japan Government Twenty Year Bond 1.800% 20/12/2032	JPY	2 256 774	2 204 487	0.07
310 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2023	JPY	3 076 071	3 006 087	0.10
300 000 000	Japan Government Twenty Year Bond 1.900% 20/12/2028	JPY	3 355 909	3 106 440	0.10
185 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2029	JPY	1 962 564	1 921 062	0.06
467 400 000	Japan Government Twenty Year Bond 1.900% 20/09/2030	JPY	5 159 810	4 913 903	0.16
390 000 000	Japan Government Twenty Year Bond 1.900% 20/03/2031	JPY	4 389 167	4 118 031	0.13
635 000 000	Japan Government Twenty Year Bond 1.900% 20/06/2031	JPY	6 928 574	6 716 906	0.22
175 000 000	Japan Government Twenty Year Bond 2.000% 20/12/2030	JPY	1 887 707	1 861 531	0.06
175 000 000	Japan Government Twenty Year Bond 2.000% 20/03/2031	JPY	1 900 706	1 866 461	0.06
650 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2026	JPY	6 888 222	6 672 994	0.22
165 000 000	Japan Government Twenty Year Bond 2.100% 20/06/2028	JPY	1 766 336	1 728 284	0.06
120 000 000	Japan Government Twenty Year Bond 2.100% 20/09/2029	JPY	1 323 265	1 274 429	0.04
230 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2029	JPY	2 559 523	2 448 183	0.08
215 000 000	Japan Government Twenty Year Bond 2.100% 20/03/2030	JPY	2 346 791	2 293 933	0.07
335 000 000	Japan Government Twenty Year Bond 2.100% 20/12/2030	JPY	3 737 476	3 598 481	0.12
220 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2026	JPY	2 298 598	2 249 390	0.07
155 000 000	Japan Government Twenty Year Bond 2.200% 20/03/2031	JPY	1 724 041	1 686 134	0.05
380 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2026	JPY	4 051 915	3 925 691	0.13
800 000 000	Japan Government Twenty Year Bond 2.300% 20/06/2027	JPY	9 053 611	8 391 671	0.27
460 000 000	Japan Government Two Year Bond 0.100% 15/11/2019	JPY	4 123 050	4 059 955	0.13
210 000 000	Japan Government Two Year Bond 0.100% 15/12/2019	JPY	1 873 653	1 853 717	0.06
1 200 000 000	Japan Government Two Year Bond 0.100% 15/02/2020	JPY	11 349 259	10 596 681	0.34
200 000 000	Japan Government Two Year Bond 0.100% 15/03/2020	JPY	1 867 080	1 766 219	0.06
1 200 000	Kingdom of Belgium Government Bond 144A 0.200% 22/10/2023	EUR	1 475 732	1 399 545	0.05
2 240 000	Kingdom of Belgium Government Bond 144A 0.500% 22/10/2024	EUR	2 685 034	2 632 980	0.09
700 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2025	EUR	874 897	834 721	0.03
850 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2027	EUR	1 025 061	995 074	0.03

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 370 000	Kingdom of Belgium Government Bond 144A 0.800% 22/06/2028	EUR	1 651 681	1 586 035	0.05
2 980 000	Kingdom of Belgium Government Bond 144A 1.000% 22/06/2026	EUR	3 610 475	3 576 425	0.12
3 700 000	Kingdom of Belgium Government Bond 144A 1.000% 22/06/2031	EUR	4 344 546	4 256 722	0.14
220 000	Kingdom of Belgium Government Bond 1.250% 22/04/2033	EUR	267 189	256 782	0.01
450 000	Kingdom of Belgium Government Bond 144A 1.450% 22/06/2037	EUR	548 854	523 663	0.02
1 260 000	Kingdom of Belgium Government Bond 144A 1.600% 22/06/2047	EUR	1 488 627	1 424 496	0.05
1 050 000	Kingdom of Belgium Government Bond 144A 1.900% 22/06/2038	EUR	1 333 716	1 310 196	0.04
280 000	Kingdom of Belgium Government Bond 144A 2.150% 22/06/2066	EUR	368 668	340 347	0.01
300 000	Kingdom of Belgium Government Bond 144A 2.150% 22/06/2066	EUR	371 581	364 658	0.01
950 000	Kingdom of Belgium Government Bond 2.250% 22/06/2023	EUR	1 284 544	1 220 716	0.04
220 000	Kingdom of Belgium Government Bond 144A 2.250% 22/06/2057	EUR	303 261	278 528	0.01
1 800 000	Kingdom of Belgium Government Bond 3.000% 28/09/2019	EUR	2 287 381	2 163 861	0.07
700 000	Kingdom of Belgium Government Bond 144A 3.750% 28/09/2020	EUR	900 768	881 313	0.03
600 000	Kingdom of Belgium Government Bond 3.750% 22/06/2045	EUR	1 064 363	1 014 013	0.03
1 350 000	Kingdom of Belgium Government Bond 4.000% 28/03/2032	EUR	2 181 850	2 140 651	0.07
1 000 000	Kingdom of Belgium Government Bond 144A 4.250% 28/09/2021	EUR	1 384 356	1 320 625	0.04
5 350 000	Kingdom of Belgium Government Bond 4.250% 28/09/2022	EUR	7 376 145	7 305 702	0.24
2 490 000	Kingdom of Belgium Government Bond 144A 4.250% 28/03/2041	EUR	4 488 569	4 387 911	0.14
1 740 000	Kingdom of Belgium Government Bond 144A 4.500% 28/03/2026	EUR	2 760 681	2 618 197	0.08
1 220 000	Kingdom of Belgium Government Bond 144A 5.000% 28/03/2035	EUR	2 344 080	2 199 462	0.07
6 000 000	Kommuninvest I Sverige AB 1.000% 12/05/2025	SEK	662 690	672 843	0.02
10 000 000	Kommuninvest I Sverige AB 2.500% 01/12/2020	SEK	1 296 394	1 182 772	0.04
6 300 000 000	Korea Treasury Bond 1.250% 10/12/2019	KRW	5 810 616	5 638 331	0.18
2 500 000 000	Korea Treasury Bond 1.375% 10/09/2021	KRW	2 259 358	2 209 527	0.07
900 000 000	Korea Treasury Bond 1.500% 10/06/2019	KRW	824 427	809 800	0.03
2 570 000 000	Korea Treasury Bond 1.500% 10/12/2026	KRW	2 184 892	2 172 551	0.07
755 000 000	Korea Treasury Bond 1.500% 10/09/2036	KRW	602 505	595 482	0.02
1 770 000 000	Korea Treasury Bond 1.750% 10/12/2020	KRW	1 627 352	1 586 719	0.05
1 200 000 000	Korea Treasury Bond 1.875% 10/03/2022	KRW	1 088 269	1 072 915	0.03
2 800 000 000	Korea Treasury Bond 1.875% 10/06/2026	KRW	2 480 784	2 444 066	0.08
2 100 000 000	Korea Treasury Bond 2.000% 10/03/2020	KRW	1 969 220	1 895 873	0.06
2 500 000 000	Korea Treasury Bond 2.000% 10/09/2022	KRW	2 302 359	2 238 817	0.07
1 750 000 000	Korea Treasury Bond 2.000% 10/03/2046	KRW	1 436 947	1 471 663	0.05
2 000 000 000	Korea Treasury Bond 2.125% 10/06/2027	KRW	1 807 101	1 764 957	0.06

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
3 350 000 000	Korea Treasury Bond 2.125% 10/03/2047	KRW	2 757 346	2 890 266	0.09
1 720 000 000	Korea Treasury Bond 2.250% 10/06/2025	KRW	1 563 534	1 545 356	0.05
2 500 000 000	Korea Treasury Bond 2.250% 10/12/2025	KRW	2 191 670	2 243 946	0.07
930 000 000	Korea Treasury Bond 2.250% 10/09/2037	KRW	828 393	825 153	0.03
3 000 000 000	Korea Treasury Bond 2.375% 10/12/2027	KRW	2 618 328	2 701 282	0.09
2 800 000 000	Korea Treasury Bond 2.625% 10/09/2035	KRW	2 511 982	2 615 507	0.08
500 000 000	Korea Treasury Bond 2.625% 10/03/2048	KRW	451 446	479 332	0.02
1 100 000 000	Korea Treasury Bond 2.750% 10/12/2044	KRW	1 062 203	1 069 650	0.03
8 000 000 000	Korea Treasury Bond 3.000% 10/03/2023	KRW	7 329 126	7 448 846	0.24
2 190 000 000	Korea Treasury Bond 3.000% 10/12/2042	KRW	2 129 973	2 207 044	0.07
2 500 000 000	Korea Treasury Bond 3.750% 10/06/2022	KRW	2 431 899	2 381 990	0.08
1 200 000 000	Korea Treasury Bond 3.750% 10/12/2033	KRW	1 255 757	1 270 516	0.04
1 640 000 000	Korea Treasury Bond 4.000% 10/12/2031	KRW	1 772 408	1 747 166	0.06
1 850 000 000	Korea Treasury Bond 4.750% 10/12/2030	KRW	2 018 465	2 081 535	0.07
9 000 000 000	Korea Treasury Bond 5.000% 10/06/2020	KRW	8 534 068	8 525 274	0.28
300 000	Labrador-Island Link Funding Trust - A 144A 3.760% 01/06/2033	CAD	253 244	249 903	0.01
600 000	Land Baden-Wuerttemberg 0.625% 27/01/2026	EUR	704 684	702 074	0.02
300 000	Land Baden-Wuerttemberg 2.000% 13/11/2023	EUR	394 239	380 877	0.01
350 000	Land Berlin 0.625% 20/03/2026	EUR	420 292	408 658	0.01
1 500 000	Land Berlin 0.750% 08/09/2023	EUR	1 798 436	1 792 288	0.06
400 000	Land Berlin 1.375% 05/06/2037	EUR	485 468	461 138	0.01
100 000	Land Thuringen 0.500% 12/05/2025	EUR	119 765	116 617	0.00
100 000	Latvia Government International Bond 0.375% 07/10/2026	EUR	116 001	111 979	0.00
200 000	Latvia Government International Bond 2.250% 15/02/2047	EUR	252 419	251 918	0.01
100 000	Lithuania Government International Bond 0.950% 26/05/2027	EUR	119 884	117 158	0.00
100 000	Lithuania Government International Bond 2.100% 26/05/2047	EUR	130 465	122 149	0.00
100 000	Luxembourg Government Bond 0.625% 01/02/2027	EUR	119 930	116 638	0.00
7 000 000	Malaysia Government Bond 3.441% 15/02/2021	MYR	1 768 396	1 687 118	0.05
1 000 000	Malaysia Government Bond 3.844% 15/04/2033	MYR	229 757	222 905	0.01
4 000 000	Malaysia Government Bond 3.899% 16/11/2027	MYR	976 441	948 104	0.03
12 000 000	Malaysia Government Bond 4.059% 30/09/2024	MYR	2 955 713	2 910 887	0.09
6 000 000	Malaysia Government Bond 4.392% 15/04/2026	MYR	1 551 612	1 471 665	0.05
5 500 000	Malaysia Government Bond 4.498% 15/04/2030	MYR	1 372 855	1 333 477	0.04
1 000 000	Malaysia Government Bond 4.736% 15/03/2046	MYR	247 450	234 737	0.01
1 000 000	Malaysia Government Bond 4.762% 07/04/2037	MYR	249 374	242 710	0.01
4 000 000	Malaysia Government Bond 4.893% 08/06/2038	MYR	1 007 394	990 881	0.03
8 900 000	Malaysia Government Investment Issue 3.948% 14/04/2022	MYR	2 249 074	2 166 778	0.07
1 500 000	Malaysia Government Investment Issue 4.258% 26/07/2027	MYR	366 433	364 290	0.01
3 600 000	Malaysia Government Investment Issue 4.582% 30/08/2033	MYR	918 079	869 391	0.03
8 000 000	Mexican Bonos 5.000% 11/12/2019	MXN	422 061	413 659	0.01
26 000 000	Mexican Bonos 5.750% 05/03/2026	MXN	1 277 072	1 226 359	0.04
83 000 000	Mexican Bonos 6.500% 10/06/2021	MXN	4 350 624	4 303 212	0.14
10 000 000	Mexican Bonos 6.500% 09/06/2022	MXN	529 651	513 213	0.02
15 000 000	Mexican Bonos 7.500% 03/06/2027	MXN	825 931	780 545	0.03

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
35 000 000	Mexican Bonos 7.750% 29/05/2031	MXN	1 883 819	1 831 397	0.06
17 000 000	Mexican Bonos 7.750% 23/11/2034	MXN	905 060	881 990	0.03
14 000 000	Mexican Bonos 7.750% 13/11/2042	MXN	741 968	720 535	0.02
40 000 000	Mexican Bonos 8.000% 07/12/2023	MXN	2 186 906	2 159 958	0.07
5 000 000	Mexican Bonos 8.000% 07/11/2047	MXN	271 989	264 056	0.01
17 000 000	Mexican Bonos 8.500% 18/11/2038	MXN	977 882	945 674	0.03
300 000	Municipal Finance Authority of British Columbia 2.150% 01/12/2022	CAD	237 557	226 840	0.01
200 000	Municipality Finance Plc. 1.250% 23/02/2033	EUR	247 203	234 367	0.01
500 000	Muskrat Falls Via Labrador Transmission Assets Funding Trust - B 144A 3.830% 01/06/2037	CAD	425 289	422 648	0.01
200 000	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV 0.125% 01/06/2023	EUR	246 062	231 885	0.01
370 000	Netherlands Government Bond 144A 0.000% 15/01/2022	EUR	443 642	433 901	0.01
1 500 000	Netherlands Government Bond 144A 0.000% 15/01/2024	EUR	1 820 152	1 737 841	0.06
900 000	Netherlands Government Bond 144A 0.250% 15/01/2020	EUR	1 132 592	1 057 047	0.03
2 430 000	Netherlands Government Bond 144A 0.250% 15/07/2025	EUR	2 891 706	2 826 734	0.09
320 000	Netherlands Government Bond 144A 0.500% 15/07/2026	EUR	385 894	376 025	0.01
3 100 000	Netherlands Government Bond 144A 0.750% 15/07/2027	EUR	3 732 762	3 683 435	0.12
800 000	Netherlands Government Bond 144A 0.750% 15/07/2028	EUR	959 501	943 788	0.03
900 000	Netherlands Government Bond 144A 1.750% 15/07/2023	EUR	1 162 310	1 136 036	0.04
750 000	Netherlands Government Bond 144A 2.000% 15/07/2024	EUR	1 007 954	967 095	0.03
2 290 000	Netherlands Government Bond 144A 2.250% 15/07/2022	EUR	3 058 042	2 912 287	0.09
1 450 000	Netherlands Government Bond 144A 2.500% 15/01/2033	EUR	2 096 968	2 064 326	0.07
940 000	Netherlands Government Bond 144A 2.750% 15/01/2047	EUR	1 550 553	1 530 525	0.05
4 260 000	Netherlands Government Bond 144A 3.250% 15/07/2021	EUR	5 516 797	5 456 978	0.18
2 000 000	Netherlands Government Bond 144A 3.500% 15/07/2020	EUR	2 598 523	2 492 104	0.08
2 840 000	Netherlands Government Bond 3.750% 15/01/2023	EUR	3 868 618	3 855 109	0.13
2 110 000	Netherlands Government Bond 144A 3.750% 15/01/2042	EUR	3 900 608	3 852 591	0.13
1 210 000	Netherlands Government Bond 144A 4.000% 15/01/2037	EUR	2 208 319	2 138 764	0.07
100 000	New South Wales Treasury Corp. 3.000% 20/05/2027	AUD	78 348	72 518	0.00
2 000 000	New South Wales Treasury Corp. 3.000% 20/04/2029	AUD	1 477 525	1 426 406	0.05
750 000	New South Wales Treasury Corp. 5.000% 20/08/2024	AUD	645 771	612 688	0.02
400 000	New Zealand Government Bond 2.750% 15/04/2025	NZD	291 400	273 277	0.01
200 000	New Zealand Government Bond 2.750% 15/04/2037	NZD	133 096	129 473	0.00
1 250 000	New Zealand Government Bond 3.500% 14/04/2033	NZD	899 440	899 099	0.03
750 000	New Zealand Government Bond 4.500% 15/04/2027	NZD	605 792	575 286	0.02
500 000	New Zealand Government Bond 5.500% 15/04/2023	NZD	410 038	381 692	0.01
600 000	New Zealand Government Bond 6.000% 15/05/2021	NZD	454 313	440 537	0.01
100 000	Newfoundland & Labrador Hydro 3.600% 01/12/2045	CAD	84 179	78 498	0.00
500 000	Northern Territory Treasury Corp. 3.500% 21/05/2030	AUD	374 875	360 221	0.01
6 000 000	Norway Government Bond 144A 1.750% 13/03/2025	NOK	760 097	737 760	0.02
9 600 000	Norway Government Bond 144A 1.750% 17/02/2027	NOK	1 170 608	1 167 330	0.04
9 000 000	Norway Government Bond 144A 2.000% 24/05/2023	NOK	1 188 179	1 127 984	0.04
2 730 000	Norway Government Bond 144A 3.750% 25/05/2021	NOK	356 766	356 868	0.01
200 000	Ontario Electricity Financial Corp. 8.250% 22/06/2026	CAD	211 713	208 931	0.01
210 000	Portugal Obrigaçoes do Tesouro OT 144A 2.125% 17/10/2028	EUR	259 401	249 362	0.01

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
1 790 000	Portugal Obrigacoes do Tesouro OT 144A 2.200% 17/10/2022	EUR	2 334 076	2 227 113	0.07
1 400 000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 15/10/2025	EUR	1 861 390	1 788 452	0.06
1 000 000	Portugal Obrigacoes do Tesouro OT 144A 2.875% 21/07/2026	EUR	1 301 260	1 272 074	0.04
800 000	Portugal Obrigacoes do Tesouro OT 144A 3.850% 15/04/2021	EUR	1 082 862	1 018 852	0.03
1 690 000	Portugal Obrigacoes do Tesouro OT 144A 3.875% 15/02/2030	EUR	2 334 410	2 300 755	0.07
800 000	Portugal Obrigacoes do Tesouro OT 144A 4.100% 15/04/2037	EUR	1 200 414	1 123 752	0.04
400 000	Portugal Obrigacoes do Tesouro OT 144A 4.100% 15/02/2045	EUR	577 879	563 188	0.02
400 000	Portugal Obrigacoes do Tesouro OT 144A 4.125% 14/04/2027	EUR	580 093	552 610	0.02
550 000	Portugal Obrigacoes do Tesouro OT 144A 4.800% 15/06/2020	EUR	714 938	691 907	0.02
2 600 000	Portugal Obrigacoes do Tesouro OT 144A 5.650% 15/02/2024	EUR	3 811 511	3 764 304	0.12
800 000	Province of Alberta Canada 1.350% 01/09/2021	CAD	613 370	599 115	0.02
650 000	Province of Alberta Canada 2.350% 01/06/2025	CAD	513 964	487 017	0.02
230 000	Province of Alberta Canada 2.550% 01/06/2027	CAD	178 594	171 543	0.01
1 200 000	Province of Alberta Canada 2.900% 01/12/2028	CAD	916 498	913 545	0.03
200 000	Province of Alberta Canada 3.050% 01/12/2048	CAD	156 963	150 443	0.00
1 300 000	Province of Alberta Canada 3.300% 01/12/2046	CAD	1 033 857	1 022 480	0.03
80 000	Province of Alberta Canada 3.900% 01/12/2033	CAD	70 458	67 286	0.00
450 000	Province of British Columbia Canada 2.550% 18/06/2027	CAD	353 046	337 521	0.01
530 000	Province of British Columbia Canada 2.800% 18/06/2048	CAD	398 361	385 216	0.01
1 200 000	Province of British Columbia Canada 2.950% 18/12/2028	CAD	925 992	924 546	0.03
400 000	Province of British Columbia Canada 3.200% 18/06/2044	CAD	325 292	313 223	0.01
250 000	Province of British Columbia Canada 3.300% 18/12/2023	CAD	207 872	198 743	0.01
1 000 000	Province of British Columbia Canada 4.700% 18/06/2037	CAD	950 605	944 925	0.03
250 000	Province of British Columbia Canada 4.950% 18/06/2040	CAD	265 387	248 474	0.01
650 000	Province of Manitoba Canada 2.550% 02/06/2026	CAD	508 008	487 450	0.02
400 000	Province of Manitoba Canada 3.000% 02/06/2028	CAD	308 313	306 415	0.01
300 000	Province of Manitoba Canada 3.200% 05/03/2050	CAD	232 131	227 098	0.01
850 000	Province of Manitoba Canada 3.400% 05/09/2048	CAD	687 697	667 690	0.02
150 000	Province of Manitoba Canada 4.100% 05/03/2041	CAD	137 604	130 189	0.00
340 000	Province of Manitoba Canada 4.400% 05/03/2042	CAD	313 295	308 580	0.01
350 000	Province of New Brunswick Canada 2.350% 14/08/2027	CAD	266 499	254 003	0.01
200 000	Province of New Brunswick Canada 3.100% 14/08/2048	CAD	149 919	146 005	0.00
250 000	Province of New Brunswick Canada 3.550% 03/06/2043	CAD	212 744	197 488	0.01
500 000	Province of New Brunswick Canada 4.800% 26/09/2039	CAD	468 876	465 983	0.02
600 000	Province of Newfoundland and Labrador Canada 2.850% 02/06/2028	CAD	455 977	450 255	0.01
300 000	Province of Newfoundland and Labrador Canada 3.000% 02/06/2026	CAD	239 393	230 508	0.01
300 000	Province of Newfoundland and Labrador Canada 3.700% 17/10/2048	CAD	254 475	243 980	0.01
500 000	Province of Nova Scotia Canada 2.100% 01/06/2027	CAD	383 833	359 318	0.01
400 000	Province of Nova Scotia Canada 4.400% 01/06/2042	CAD	374 991	367 538	0.01
1 500 000	Province of Ontario Canada 2.600% 02/06/2025	CAD	1 200 741	1 138 925	0.04
620 000	Province of Ontario Canada 2.600% 02/06/2027	CAD	484 973	463 163	0.02
1 000 000	Province of Ontario Canada 2.800% 02/06/2048	CAD	766 641	710 637	0.02
1 150 000	Province of Ontario Canada 2.850% 02/06/2023	CAD	932 607	893 852	0.03
1 500 000	Province of Ontario Canada 2.900% 02/06/2028	CAD	1 158 559	1 142 291	0.04

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
500 000	Province of Ontario Canada 2.900% 02/12/2046	CAD	361 232	362 324	0.01
1 350 000	Province of Ontario Canada 2.900% 02/06/2049	CAD	1 033 789	979 455	0.03
300 000	Province of Ontario Canada 3.450% 02/06/2045	CAD	257 498	240 508	0.01
5 000 000	Province of Ontario Canada 3.500% 02/06/2024	CAD	4 000 606	4 003 559	0.13
1 000 000	Province of Ontario Canada 3.500% 02/06/2043	CAD	824 324	806 591	0.03
3 620 000	Province of Ontario Canada 4.200% 02/06/2020	CAD	2 964 517	2 885 862	0.09
3 810 000	Province of Ontario Canada 4.650% 02/06/2041	CAD	3 687 179	3 608 653	0.12
800 000	Province of Ontario Canada 4.700% 02/06/2037	CAD	757 228	744 459	0.02
1 370 000	Province of Ontario Canada 5.600% 02/06/2035	CAD	1 438 150	1 381 394	0.04
2 000 000	Province of Ontario Canada 5.850% 08/03/2033	CAD	2 018 639	2 019 449	0.07
2 900 000	Province of Quebec Canada 2.450% 01/03/2023	CAD	2 225 273	2 227 566	0.07
500 000	Province of Quebec Canada 2.500% 01/09/2026	CAD	391 475	373 936	0.01
300 000	Province of Quebec Canada 2.750% 01/09/2027	CAD	242 754	227 147	0.01
500 000	Province of Quebec Canada 2.750% 01/09/2028	CAD	377 914	376 683	0.01
450 000	Province of Quebec Canada 3.500% 01/12/2022	CAD	374 117	359 655	0.01
1 300 000	Province of Quebec Canada 3.500% 01/12/2045	CAD	1 098 094	1 057 258	0.03
2 400 000	Province of Quebec Canada 3.500% 01/12/2048	CAD	1 991 003	1 964 469	0.06
300 000	Province of Quebec Canada 3.750% 01/09/2024	CAD	251 862	243 618	0.01
650 000	Province of Quebec Canada 4.250% 01/12/2021	CAD	541 146	529 026	0.02
500 000	Province of Quebec Canada 4.250% 01/12/2043	CAD	478 797	455 334	0.01
1 100 000	Province of Quebec Canada 5.000% 01/12/2038	CAD	1 091 362	1 073 542	0.03
650 000	Province of Quebec Canada 5.000% 01/12/2041	CAD	670 793	648 904	0.02
500 000	Province of Quebec Canada 6.250% 01/06/2032	CAD	553 100	517 565	0.02
350 000	Province of Saskatchewan Canada 2.550% 02/06/2026	CAD	276 210	263 199	0.01
500 000	Province of Saskatchewan Canada 2.650% 02/06/2027	CAD	400 595	375 990	0.01
700 000	Province of Saskatchewan Canada 2.750% 02/12/2046	CAD	504 966	496 092	0.02
200 000	Province of Saskatchewan Canada 4.750% 01/06/2040	CAD	192 393	191 645	0.01
200 000	PSP Capital, Inc. 1.730% 21/06/2022	CAD	155 077	149 821	0.00
2 200 000	Queensland Treasury Corp. 144A 3.000% 22/03/2024	AUD	1 655 378	1 617 432	0.05
900 000	Queensland Treasury Corp. 144A 3.250% 21/07/2026	AUD	706 611	662 708	0.02
500 000	Queensland Treasury Corp. 144A 3.250% 21/07/2028	AUD	384 753	363 807	0.01
800 000	Queensland Treasury Corp. 144A 3.500% 21/08/2030	AUD	608 060	586 155	0.02
200 000	Queensland Treasury Corp. 144A 4.750% 21/07/2025	AUD	170 197	161 738	0.01
2 400 000	Queensland Treasury Corp. 5.500% 21/06/2021	AUD	2 031 413	1 881 956	0.06
330 000	Queensland Treasury Corp. 5.750% 22/07/2024	AUD	303 375	277 533	0.01
200 000	Regie Autonome des Transports Parisiens 0.875% 25/05/2027	EUR	241 292	233 064	0.01
400 000	Region of Ile de France 0.500% 14/06/2025	EUR	488 806	463 529	0.02
100 000	Regional Municipality of York 2.350% 09/06/2027	CAD	77 205	72 326	0.00
700 000	Republic of Austria Government Bond 144A 0.000% 20/09/2022	EUR	837 410	816 593	0.03
2 800 000	Republic of Austria Government Bond 144A 0.000% 15/07/2023	EUR	3 283 487	3 249 434	0.11
360 000	Republic of Austria Government Bond 144A 0.250% 18/10/2019	EUR	430 450	421 355	0.01
3 650 000	Republic of Austria Government Bond 144A 0.500% 20/04/2027	EUR	4 269 710	4 203 768	0.14

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
400 000	Republic of Austria Government Bond 144A 0.750% 20/02/2028	EUR	491 883	467 190	0.02
650 000	Republic of Austria Government Bond 144A 1.500% 20/02/2047	EUR	779 748	766 768	0.02
270 000	Republic of Austria Government Bond 144A 1.500% 02/11/2086	EUR	292 265	283 267	0.01
750 000	Republic of Austria Government Bond 144A 1.650% 21/10/2024	EUR	976 352	947 763	0.03
370 000	Republic of Austria Government Bond 144A 2.100% 20/09/2117	EUR	484 266	474 449	0.02
1 130 000	Republic of Austria Government Bond 144A 2.400% 23/05/2034	EUR	1 634 142	1 561 212	0.05
620 000	Republic of Austria Government Bond 144A 3.150% 20/06/2044	EUR	1 032 878	1 007 353	0.03
4 490 000	Republic of Austria Government Bond 144A 3.500% 15/09/2021	EUR	5 961 256	5 806 008	0.19
410 000	Republic of Austria Government Bond 144A 3.800% 26/01/2062	EUR	836 960	811 218	0.03
2 340 000	Republic of Austria Government Bond 144A 3.900% 15/07/2020	EUR	2 936 381	2 929 406	0.10
1 300 000	Republic of Austria Government Bond 144A 4.150% 15/03/2037	EUR	2 300 943	2 262 762	0.07
1 870 000	Republic of Austria Government Bond 144A 4.850% 15/03/2026	EUR	3 031 797	2 888 027	0.09
30 000 000	Republic of Poland Government Bond 0.000% 25/07/2020	PLN	7 808 355	7 914 869	0.26
55 000 000	Russian Federal Bond - OFZ 6.500% 28/02/2024	RUB	835 013	781 017	0.03
186 000 000	Russian Federal Bond - OFZ 7.400% 07/12/2022	RUB	2 953 528	2 780 981	0.09
28 000 000	Russian Federal Bond - OFZ 7.500% 18/08/2021	RUB	483 019	423 768	0.01
8 000 000	Russian Federal Bond - OFZ 7.700% 23/03/2033	RUB	141 505	114 577	0.00
65 000 000	Russian Federal Bond - OFZ 7.750% 16/09/2026	RUB	1 168 467	958 698	0.03
55 000 000	Russian Federal Bond - OFZ 8.500% 17/09/2031	RUB	1 056 931	840 640	0.03
600 000	S.A. de Gestion de Stocks de Securite 0.625% 25/05/2023	EUR	710 202	709 668	0.02
100 000	S.A. de Gestion de Stocks de Securite 0.625% 20/10/2028	EUR	116 836	112 959	0.00
200 000	SFIL S.A. 0.750% 06/02/2026	EUR	243 766	232 884	0.01
1 500 000	Singapore Government Bond 2.125% 01/06/2026	SGD	1 123 909	1 074 212	0.03
800 000	Singapore Government Bond 2.250% 01/06/2021	SGD	603 472	588 370	0.02
400 000	Singapore Government Bond 2.250% 01/08/2036	SGD	292 617	269 483	0.01
250 000	Singapore Government Bond 2.375% 01/06/2025	SGD	191 858	182 750	0.01
160 000	Singapore Government Bond 2.750% 01/04/2042	SGD	125 056	114 875	0.00
550 000	Singapore Government Bond 2.750% 01/03/2046	SGD	407 319	394 904	0.01
2 200 000	Singapore Government Bond 2.875% 01/09/2030	SGD	1 648 728	1 647 162	0.05
240 000	Singapore Government Bond 3.000% 01/09/2024	SGD	188 071	181 974	0.01
4 300 000	Singapore Government Bond 3.125% 01/09/2022	SGD	3 321 514	3 264 456	0.11
1 000 000	Singapore Government Bond 3.250% 01/09/2020	SGD	776 676	749 691	0.02
200 000	Singapore Government Bond 3.375% 01/09/2033	SGD	165 981	156 948	0.01
720 000	Singapore Government Bond 3.500% 01/03/2027	SGD	596 178	568 054	0.02
500 000	Slovakia Government Bond 0.000% 13/11/2023	EUR	608 317	569 553	0.02
1 530 000	Slovakia Government Bond 0.625% 22/05/2026	EUR	1 793 805	1 769 950	0.06

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
150 000	Slovakia Government Bond 1.625% 21/01/2031	EUR	191 647	180 475	0.01
310 000	Slovakia Government Bond 1.875% 09/03/2037	EUR	388 613	382 576	0.01
350 000	Slovakia Government Bond 2.000% 17/10/2047	EUR	433 080	424 537	0.01
200 000	Slovakia Government Bond 3.625% 16/01/2029	EUR	308 064	290 070	0.01
200 000	Slovakia Government Bond 4.000% 27/04/2020	EUR	253 949	248 522	0.01
300 000	Slovakia Government Bond 4.350% 14/10/2025	EUR	474 375	452 197	0.01
1 240 000	Slovenia Government Bond 1.250% 22/03/2027	EUR	1 493 627	1 473 437	0.05
200 000	Slovenia Government Bond 1.750% 03/11/2040	EUR	240 512	232 489	0.01
200 000	Slovenia Government Bond 2.125% 28/07/2025	EUR	265 470	255 921	0.01
500 000	Slovenia Government Bond 2.250% 25/03/2022	EUR	663 163	625 842	0.02
400 000	Slovenia Government Bond 2.250% 03/03/2032	EUR	540 731	518 266	0.02
100 000	SNCF Mobilites 1.500% 02/02/2029	EUR	124 813	120 993	0.00
1 000 000	SNCF Mobilites 4.875% 12/06/2023	EUR	1 419 646	1 412 005	0.05
1 100 000	SNCF Reseau EPIC 1.125% 25/05/2030	EUR	1 289 054	1 272 539	0.04
100 000	SNCF Reseau EPIC 1.875% 30/03/2034	EUR	127 785	123 562	0.00
200 000	SNCF Reseau EPIC 2.000% 05/02/2048	EUR	243 622	235 505	0.01
200 000	SNCF Reseau EPIC 2.625% 29/12/2025	EUR	272 598	264 852	0.01
700 000	SNCF Reseau EPIC 4.250% 07/10/2026	EUR	1 094 213	1 038 398	0.03
800 000	SNCF Reseau EPIC 4.375% 02/06/2022	EUR	1 139 981	1 076 247	0.03
150 000	South Australian Government Financing Authority 3.000% 20/09/2027	AUD	116 455	107 315	0.00
700 000	South Australian Government Financing Authority 3.000% 24/05/2028	AUD	509 724	497 412	0.02
300 000	South Australian Government Financing Authority 5.000% 20/05/2021	AUD	243 868	232 075	0.01
300 000	South Coast British Columbia Transportation Authority 4.450% 09/06/2044	CAD	277 506	271 782	0.01
5 300 000	Spain Government Bond 0.050% 31/01/2021	EUR	6 265 798	6 164 627	0.20
1 500 000	Spain Government Bond 0.400% 30/04/2022	EUR	1 788 697	1 754 044	0.06
8 900 000	Spain Government Bond 0.450% 31/10/2022	EUR	10 521 734	10 389 736	0.34
4 900 000	Spain Government Bond 1.150% 30/07/2020	EUR	6 105 787	5 829 818	0.19
3 200 000	Spain Government Bond 144A 1.300% 31/10/2026	EUR	3 811 416	3 740 601	0.12
2 200 000	Spain Government Bond 144A 1.400% 30/04/2028	EUR	2 709 388	2 545 671	0.08
1 520 000	Spain Government Bond 144A 1.400% 30/07/2028	EUR	1 764 782	1 747 849	0.06
1 780 000	Spain Government Bond 144A 1.450% 31/10/2027	EUR	2 119 239	2 079 837	0.07
2 270 000	Spain Government Bond 144A 1.500% 30/04/2027	EUR	2 756 015	2 675 278	0.09
1 400 000	Spain Government Bond 144A 1.600% 30/04/2025	EUR	1 777 755	1 699 140	0.06
500 000	Spain Government Bond 144A 1.950% 30/04/2026	EUR	629 305	615 105	0.02
8 480 000	Spain Government Bond 144A 1.950% 30/07/2030	EUR	10 274 241	10 103 299	0.33
2 100 000	Spain Government Bond 144A 2.150% 31/10/2025	EUR	2 788 557	2 624 734	0.09
1 160 000	Spain Government Bond 144A 2.350% 30/07/2033	EUR	1 520 083	1 411 476	0.05
390 000	Spain Government Bond 144A 2.700% 31/10/2048	EUR	481 649	463 724	0.02
4 960 000	Spain Government Bond 144A 2.750% 31/10/2024	EUR	6 694 657	6 424 940	0.21
2 110 000	Spain Government Bond 144A 2.900% 31/10/2046	EUR	2 681 800	2 640 252	0.09
950 000	Spain Government Bond 144A 3.450% 30/07/2066	EUR	1 291 456	1 269 049	0.04
1 550 000	Spain Government Bond 144A 4.000% 30/04/2020	EUR	1 991 246	1 920 154	0.06
2 240 000	Spain Government Bond 144A 4.200% 31/01/2037	EUR	3 545 291	3 430 940	0.11

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
4 300 000	Spain Government Bond 144A 4.300% 31/10/2019	EUR	5 306 638	5 243 172	0.17
1 710 000	Spain Government Bond 144A 4.400% 31/10/2023	EUR	2 476 529	2 362 068	0.08
5 680 000	Spain Government Bond 144A 4.650% 30/07/2025	EUR	8 270 233	8 203 012	0.27
1 110 000	Spain Government Bond 144A 4.700% 30/07/2041	EUR	1 874 023	1 830 415	0.06
2 310 000	Spain Government Bond 144A 4.900% 30/07/2040	EUR	3 922 946	3 891 511	0.13
2 190 000	Spain Government Bond 144A 5.150% 31/10/2028	EUR	3 440 988	3 406 807	0.11
1 880 000	Spain Government Bond 144A 5.150% 31/10/2044	EUR	3 452 464	3 320 149	0.11
3 000 000	Spain Government Bond 144A 5.400% 31/01/2023	EUR	4 349 046	4 234 070	0.14
200 000	Spain Government Bond 5.750% 30/07/2032	EUR	357 942	344 173	0.01
2 800 000	Spain Government Bond 144A 5.850% 31/01/2022	EUR	4 094 758	3 865 576	0.13
350 000	Spain Government Bond 6.000% 31/01/2029	EUR	599 659	580 399	0.02
200 000	State of Brandenburg 0.250% 19/10/2026	EUR	238 148	225 461	0.01
400 000	State of Brandenburg 1.125% 04/07/2033	EUR	459 257	456 207	0.01
300 000	State of Bremen 1.000% 25/02/2028	EUR	372 400	354 361	0.01
100 000	State of Bremen 1.125% 30/10/2024	EUR	124 778	121 263	0.00
350 000	State of Hesse 0.375% 04/07/2022	EUR	427 454	412 829	0.01
750 000	State of Hesse 0.375% 06/07/2026	EUR	895 147	857 276	0.03
500 000	State of Hesse 0.625% 02/08/2028	EUR	576 494	570 204	0.02
500 000	State of Lower Saxony 0.125% 07/03/2023	EUR	613 218	581 279	0.02
100 000	State of Lower Saxony 0.375% 09/01/2026	EUR	119 597	114 906	0.00
1 100 000	State of Lower Saxony 0.500% 13/06/2025	EUR	1 280 090	1 279 318	0.04
180 000	State of Lower Saxony 0.625% 06/07/2027	EUR	213 796	207 653	0.01
350 000	State of Lower Saxony 0.750% 15/02/2028	EUR	430 566	405 228	0.01
1 600 000	State of North Rhine-Westphalia Germany 0.000% 05/12/2022	EUR	1 856 083	1 854 164	0.06
400 000	State of North Rhine-Westphalia Germany 0.500% 16/04/2026	EUR	490 963	461 989	0.02
250 000	State of North Rhine-Westphalia Germany 1.250% 12/05/2036	EUR	293 375	282 505	0.01
300 000	State of North Rhine-Westphalia Germany 1.450% 16/02/2043	EUR	341 862	338 259	0.01
350 000	State of North Rhine-Westphalia Germany 1.500% 12/06/2040	EUR	413 235	403 871	0.01
290 000	State of North Rhine-Westphalia Germany 1.550% 16/06/2048	EUR	350 368	329 080	0.01
120 000	State of North Rhine-Westphalia Germany 1.650% 22/02/2038	EUR	148 959	143 454	0.00
300 000	State of North Rhine-Westphalia Germany 1.750% 26/10/2057	EUR	360 608	349 374	0.01
300 000	State of North Rhine-Westphalia Germany 1.750% 11/07/2068	EUR	340 846	336 234	0.01
1 500 000	State of North Rhine-Westphalia Germany 1.875% 15/09/2022	EUR	1 982 610	1 871 751	0.06
750 000	State of Rhineland-Palatinate 0.100% 18/08/2026	EUR	876 611	837 087	0.03
4 700 000	Sweden Government Bond 0.750% 12/05/2028	SEK	576 708	534 297	0.02
8 000 000	Sweden Government Bond 1.000% 12/11/2026	SEK	942 480	938 335	0.03
4 000 000	Sweden Government Bond 144A 1.500% 13/11/2023	SEK	513 534	481 711	0.02
6 700 000	Sweden Government Bond 2.250% 01/06/2032	SEK	882 038	869 451	0.03

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
8 000 000	Sweden Government Bond 2.500% 12/05/2025	SEK	1 077 490	1 029 616	0.03
15 500 000	Sweden Government Bond 3.500% 01/06/2022	SEK	2 145 274	1 975 436	0.06
2 800 000	Sweden Government Bond 3.500% 30/03/2039	SEK	461 520	437 896	0.01
3 500 000	Sweden Government Bond 4.250% 12/03/2019	SEK	428 637	402 375	0.01
1 600 000	Sweden Government Bond 5.000% 01/12/2020	SEK	218 468	201 294	0.01
6 230 000	Swiss Confederation Government Bond 0.000% 22/06/2029	CHF	6 442 806	6 307 173	0.20
500 000	Tasmanian Public Finance Corp. 3.250% 24/01/2028	AUD	400 625	361 888	0.01
2 600 000	Tennessee Valley Authority 2.250% 15/03/2020	USD	2 595 011	2 580 794	0.08
150 000	Tennessee Valley Authority 3.500% 15/12/2042	USD	160 836	145 478	0.00
100 000	Tennessee Valley Authority 4.250% 15/09/2065	USD	117 371	109 263	0.00
150 000	Tennessee Valley Authority 5.250% 15/09/2039	USD	200 219	183 869	0.01
1 000 000	Tennessee Valley Authority 7.125% 01/05/2030	USD	1 353 887	1 347 122	0.04
200 000	Tennessee Valley Authority - A 2.875% 01/02/2027	USD	204 443	192 847	0.01
150 000	Tennessee Valley Authority - B 4.700% 15/07/2033	USD	181 508	169 315	0.01
127 000 000	Thailand Government Bond 2.000% 17/12/2022	THB	3 883 945	3 881 370	0.13
55 000 000	Thailand Government Bond 2.125% 17/12/2026	THB	1 655 373	1 633 488	0.05
70 000 000	Thailand Government Bond 2.550% 26/06/2020	THB	2 288 307	2 188 080	0.07
25 000 000	Thailand Government Bond 2.875% 17/06/2046	THB	751 835	715 891	0.02
44 000 000	Thailand Government Bond 3.400% 17/06/2036	THB	1 381 116	1 385 449	0.04
7 000 000	Thailand Government Bond 3.580% 17/12/2027	THB	239 507	229 782	0.01
23 000 000	Thailand Government Bond 3.650% 17/12/2021	THB	748 351	744 366	0.02
27 000 000	Thailand Government Bond 3.650% 20/06/2031	THB	918 197	886 388	0.03
10 000 000	Thailand Government Bond 3.850% 12/12/2025	THB	339 497	334 740	0.01
30 000 000	Thailand Government Bond 4.000% 17/06/2066	THB	1 015 642	971 460	0.03
14 000 000	Thailand Government Bond 4.260% 12/12/2037	THB	501 382	490 759	0.02
2 800 000	Thailand Government Bond 4.675% 29/06/2044	THB	112 403	104 605	0.00
7 500 000	Thailand Government Bond 4.850% 17/06/2061	THB	306 294	287 851	0.01
15 000 000	Thailand Government Bond 4.875% 22/06/2029	THB	533 011	544 066	0.02
500 000	Treasury Corp. of Victoria 3.000% 20/10/2028	AUD	380 580	360 449	0.01
750 000	Treasury Corp. of Victoria 5.500% 17/12/2024	AUD	686 561	631 869	0.02
500 000	Treasury Corp. of Victoria 6.000% 17/10/2022	AUD	432 766	412 208	0.01
400 000	UNEDIC ASSEO 0.125% 25/05/2022	EUR	483 289	466 594	0.02
1 600 000	UNEDIC ASSEO 0.125% 25/11/2024	EUR	1 852 890	1 820 354	0.06
300 000	UNEDIC ASSEO 1.250% 28/03/2027	EUR	384 964	364 548	0.01
300 000	UNEDIC ASSEO 1.500% 20/04/2032	EUR	385 059	363 571	0.01
7 300 000	United Kingdom Gilt 0.500% 22/07/2022	GBP	9 382 427	9 330 123	0.30
3 200 000	United Kingdom Gilt 0.750% 22/07/2023	GBP	4 196 650	4 091 160	0.13
8 380 000	United Kingdom Gilt 1.250% 22/07/2027	GBP	10 971 881	10 718 119	0.35
1 600 000	United Kingdom Gilt 1.500% 22/01/2021	GBP	2 262 688	2 116 729	0.07
5 800 000	United Kingdom Gilt 1.500% 22/07/2026	GBP	8 141 014	7 631 529	0.25
1 510 000	United Kingdom Gilt 1.500% 22/07/2047	GBP	1 934 822	1 787 943	0.06
1 350 000	United Kingdom Gilt 1.625% 22/10/2028	GBP	1 831 348	1 768 283	0.06
350 000	United Kingdom Gilt 1.625% 22/10/2071	GBP	471 643	433 008	0.01
2 290 000	United Kingdom Gilt 1.750% 07/09/2022	GBP	3 276 860	3 066 903	0.10
4 370 000	United Kingdom Gilt 1.750% 07/09/2037	GBP	5 729 360	5 573 781	0.18
760 000	United Kingdom Gilt 1.750% 22/07/2057	GBP	1 066 328	969 846	0.03
9 590 000	United Kingdom Gilt 2.000% 22/07/2020	GBP	12 993 553	12 768 683	0.41

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
900 000	United Kingdom Gilt 2.000% 07/09/2025	GBP	1 298 155	1 228 266	0.04
2 120 000	United Kingdom Gilt 2.250% 07/09/2023	GBP	3 061 666	2 909 687	0.09
2 050 000	United Kingdom Gilt 2.500% 22/07/2065	GBP	3 566 614	3 278 403	0.11
5 360 000	United Kingdom Gilt 2.750% 07/09/2024	GBP	7 702 757	7 592 218	0.25
980 000	United Kingdom Gilt 3.250% 22/01/2044	GBP	1 694 994	1 611 631	0.05
4 730 000	United Kingdom Gilt 3.500% 22/01/2045	GBP	8 648 208	8 141 471	0.26
2 200 000	United Kingdom Gilt 3.500% 22/07/2068	GBP	4 787 465	4 482 759	0.15
1 330 000	United Kingdom Gilt 3.750% 07/09/2019	GBP	1 842 371	1 781 891	0.06
400 000	United Kingdom Gilt 3.750% 07/09/2020	GBP	573 357	550 828	0.02
920 000	United Kingdom Gilt 3.750% 07/09/2021	GBP	1 364 045	1 298 094	0.04
3 820 000	United Kingdom Gilt 3.750% 22/07/2052	GBP	7 647 020	7 317 181	0.24
5 200 000	United Kingdom Gilt 4.000% 07/03/2022	GBP	7 971 368	7 475 438	0.24
2 120 000	United Kingdom Gilt 4.000% 22/01/2060	GBP	4 786 239	4 525 598	0.15
700 000	United Kingdom Gilt 4.250% 07/12/2027	GBP	1 199 572	1 132 846	0.04
3 800 000	United Kingdom Gilt 4.250% 07/06/2032	GBP	6 674 250	6 480 161	0.21
3 630 000	United Kingdom Gilt 4.250% 07/03/2036	GBP	6 906 742	6 437 539	0.21
2 400 000	United Kingdom Gilt 4.250% 07/09/2039	GBP	4 607 079	4 401 011	0.14
2 760 000	United Kingdom Gilt 4.250% 07/12/2040	GBP	5 293 189	5 125 912	0.17
1 450 000	United Kingdom Gilt 4.250% 07/12/2046	GBP	3 005 240	2 842 086	0.09
1 340 000	United Kingdom Gilt 4.250% 07/12/2049	GBP	2 801 019	2 711 422	0.09
3 760 000	United Kingdom Gilt 4.250% 07/12/2055	GBP	8 601 643	8 074 751	0.26
2 390 000	United Kingdom Gilt 4.500% 07/09/2034	GBP	4 399 758	4 283 413	0.14
3 800 000	United Kingdom Gilt 4.500% 07/12/2042	GBP	7 634 491	7 429 683	0.24
2 000 000	United Kingdom Gilt 4.750% 07/03/2020	GBP	2 963 393	2 754 518	0.09
4 170 000	United Kingdom Gilt 4.750% 07/12/2030	GBP	7 527 824	7 293 914	0.24
600 000	United Kingdom Gilt 8.000% 07/06/2021	GBP	969 750	929 481	0.03
9 500 000	United States Treasury Note/Bond 1.125% 31/07/2021	USD	9 184 865	9 048 379	0.29
5 800 000	United States Treasury Note/Bond 1.125% 31/08/2021	USD	5 660 109	5 515 891	0.18
20 000 000	United States Treasury Note/Bond 1.125% 30/09/2021	USD	19 073 088	18 993 750	0.62
7 200 000	United States Treasury Note/Bond 1.250% 31/03/2021	USD	7 074 435	6 922 406	0.22
2 000 000	United States Treasury Note/Bond 1.375% 15/12/2019	USD	1 988 702	1 968 594	0.06
26 400 000	United States Treasury Note/Bond 1.375% 15/01/2020	USD	26 072 452	25 951 406	0.84
8 800 000	United States Treasury Note/Bond 1.375% 31/08/2020	USD	8 662 338	8 564 187	0.28
4 740 000	United States Treasury Note/Bond 1.375% 15/09/2020	USD	4 694 616	4 610 391	0.15
1 440 000	United States Treasury Note/Bond 1.375% 30/09/2020	USD	1 424 823	1 399 612	0.05
3 000 000	United States Treasury Note/Bond 1.375% 31/10/2020	USD	2 958 083	2 911 758	0.09
2 000 000	United States Treasury Note/Bond 1.375% 31/05/2021	USD	1 948 756	1 923 438	0.06
5 500 000	United States Treasury Note/Bond 1.375% 30/06/2023	USD	5 218 709	5 119 512	0.17
12 000 000	United States Treasury Note/Bond 1.375% 31/08/2023	USD	11 215 565	11 138 906	0.36
4 400 000	United States Treasury Note/Bond 1.500% 31/10/2019	USD	4 387 421	4 344 484	0.14
19 200 000	United States Treasury Note/Bond 1.500% 30/11/2019	USD	19 002 773	18 936 750	0.61
1 900 000	United States Treasury Note/Bond 1.500% 15/04/2020	USD	1 874 449	1 863 781	0.06
2 000 000	United States Treasury Note/Bond 1.500% 15/06/2020	USD	1 988 283	1 957 187	0.06
1 900 000	United States Treasury Note/Bond 1.500% 15/07/2020	USD	1 888 826	1 856 805	0.06
17 860 000	United States Treasury Note/Bond 1.500% 15/08/2026	USD	16 189 860	15 947 026	0.52
6 800 000	United States Treasury Note/Bond 1.625% 31/12/2019	USD	6 734 776	6 709 156	0.22
27 000 000	United States Treasury Note/Bond 1.625% 15/10/2020	USD	26 587 500	26 355 586	0.86

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
9 160 000	United States Treasury Note/Bond 1.625% 31/08/2022	USD	8 882 753	8 720 606	0.28
4 000 000	United States Treasury Note/Bond 1.625% 15/02/2026	USD	3 750 552	3 629 844	0.12
11 100 000	United States Treasury Note/Bond 1.625% 15/05/2026	USD	10 192 265	10 041 164	0.33
5 500 000	United States Treasury Note/Bond 1.750% 31/12/2020	USD	5 482 708	5 369 375	0.17
11 000 000	United States Treasury Note/Bond 1.750% 30/11/2021	USD	10 800 778	10 619 297	0.34
10 600 000	United States Treasury Note/Bond 1.750% 15/05/2022	USD	10 365 094	10 176 828	0.33
11 500 000	United States Treasury Note/Bond 1.750% 30/06/2022	USD	11 159 447	11 026 074	0.36
2 200 000	United States Treasury Note/Bond 1.750% 30/09/2022	USD	2 134 897	2 102 289	0.07
1 400 000	United States Treasury Note/Bond 1.750% 31/01/2023	USD	1 348 731	1 332 352	0.04
15 000 000	United States Treasury Note/Bond 1.750% 15/05/2023	USD	14 372 612	14 227 148	0.46
5 000 000	United States Treasury Note/Bond 1.875% 31/12/2019	USD	4 957 747	4 948 437	0.16
8 830 000	United States Treasury Note/Bond 1.875% 31/07/2022	USD	8 614 277	8 495 771	0.28
2 000 000	United States Treasury Note/Bond 1.875% 30/09/2022	USD	1 979 435	1 920 625	0.06
24 000 000	United States Treasury Note/Bond 1.875% 31/10/2022	USD	23 215 136	23 027 813	0.75
8 600 000	United States Treasury Note/Bond 2.000% 31/07/2022	USD	8 518 373	8 313 109	0.27
13 400 000	United States Treasury Note/Bond 2.000% 31/10/2022	USD	13 071 572	12 920 531	0.42
17 700 000	United States Treasury Note/Bond 2.000% 30/11/2022	USD	17 307 753	17 053 535	0.55
5 000 000	United States Treasury Note/Bond 2.000% 15/02/2023	USD	4 896 536	4 807 422	0.16
8 000 000	United States Treasury Note/Bond 2.000% 31/05/2024	USD	7 641 332	7 594 062	0.25
2 500 000	United States Treasury Note/Bond 2.000% 15/02/2025	USD	2 458 408	2 354 492	0.08
15 000 000	United States Treasury Note/Bond 2.000% 15/08/2025	USD	14 158 562	14 056 641	0.46
11 500 000	United States Treasury Note/Bond 2.000% 15/11/2026	USD	10 894 149	10 639 297	0.35
25 000 000	United States Treasury Note/Bond 2.125% 31/08/2020	USD	24 750 718	24 674 805	0.80
23 150 000	United States Treasury Note/Bond 2.125% 31/12/2022	USD	22 488 607	22 398 529	0.73
1 200 000	United States Treasury Note/Bond 2.125% 29/02/2024	USD	1 176 678	1 149 516	0.04
5 300 000	United States Treasury Note/Bond 2.125% 31/03/2024	USD	5 172 446	5 073 508	0.16
2 800 000	United States Treasury Note/Bond 2.125% 31/07/2024	USD	2 705 336	2 671 484	0.09
1 000 000	United States Treasury Note/Bond 2.125% 30/11/2024	USD	965 155	951 172	0.03
7 500 000	United States Treasury Note/Bond 2.125% 15/05/2025	USD	7 229 417	7 101 270	0.23
11 000 000	United States Treasury Note/Bond 2.250% 15/02/2021	USD	10 894 225	10 846 602	0.35
2 100 000	United States Treasury Note/Bond 2.250% 31/12/2023	USD	2 083 375	2 027 320	0.07
9 000 000	United States Treasury Note/Bond 2.250% 31/01/2024	USD	8 773 818	8 681 133	0.28
4 000 000	United States Treasury Note/Bond 2.250% 15/11/2024	USD	3 982 952	3 833 281	0.12
7 000 000	United States Treasury Note/Bond 2.250% 31/12/2024	USD	6 841 455	6 703 867	0.22
2 300 000	United States Treasury Note/Bond 2.250% 15/11/2025	USD	2 289 052	2 186 168	0.07
8 700 000	United States Treasury Note/Bond 2.250% 15/02/2027	USD	8 361 144	8 189 215	0.27
4 200 000	United States Treasury Note/Bond 2.250% 15/08/2027	USD	4 099 102	3 938 812	0.13
5 460 000	United States Treasury Note/Bond 2.250% 15/11/2027	USD	5 214 211	5 110 645	0.17
2 110 000	United States Treasury Note/Bond 2.250% 15/08/2046	USD	1 775 287	1 742 398	0.06
20 000 000	United States Treasury Note/Bond 2.375% 30/04/2020	USD	19 922 162	19 874 219	0.65
5 000 000	United States Treasury Note/Bond 2.375% 15/04/2021	USD	4 970 783	4 939 844	0.16
2 600 000	United States Treasury Note/Bond 2.375% 15/08/2024	USD	2 616 571	2 514 180	0.08
4 940 000	United States Treasury Note/Bond 2.375% 15/05/2027	USD	4 803 228	4 690 105	0.15
6 710 000	United States Treasury Note/Bond 2.500% 15/05/2024	USD	6 719 259	6 544 085	0.21
2 730 000	United States Treasury Note/Bond 2.500% 15/02/2045	USD	2 497 812	2 390 989	0.08
4 900 000	United States Treasury Note/Bond 2.500% 15/02/2046	USD	4 371 325	4 276 398	0.14
4 350 000	United States Treasury Note/Bond 2.500% 15/05/2046	USD	4 005 517	3 793 336	0.12

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
10 500 000	United States Treasury Note/Bond 2.625% 15/11/2020	USD	10 595 825	10 451 602	0.34
6 000 000	United States Treasury Note/Bond 2.625% 15/06/2021	USD	5 990 055	5 960 156	0.19
19 000 000	United States Treasury Note/Bond 2.625% 15/07/2021	USD	18 945 056	18 868 633	0.61
14 000 000	United States Treasury Note/Bond 2.625% 28/02/2023	USD	13 909 171	13 820 625	0.45
20 000 000	United States Treasury Note/Bond 2.750% 30/09/2020	USD	19 973 471	19 972 656	0.65
7 000 000	United States Treasury Note/Bond 2.750% 31/05/2023	USD	7 007 283	6 942 305	0.23
15 000 000	United States Treasury Note/Bond 2.750% 31/07/2023	USD	14 955 110	14 866 992	0.48
2 500 000	United States Treasury Note/Bond 2.750% 15/11/2023	USD	2 567 555	2 475 684	0.08
6 700 000	United States Treasury Note/Bond 2.750% 15/02/2024	USD	6 787 727	6 628 551	0.22
15 680 000	United States Treasury Note/Bond 2.750% 15/02/2028	USD	15 423 805	15 287 388	0.50
3 600 000	United States Treasury Note/Bond 2.750% 15/08/2042	USD	3 511 786	3 333 797	0.11
5 330 000	United States Treasury Note/Bond 2.750% 15/11/2042	USD	5 072 069	4 932 748	0.16
4 320 000	United States Treasury Note/Bond 2.750% 15/08/2047	USD	4 144 605	3 956 344	0.13
2 950 000	United States Treasury Note/Bond 2.750% 15/11/2047	USD	2 820 553	2 700 518	0.09
10 000 000	United States Treasury Note/Bond 2.875% 31/07/2025	USD	9 982 814	9 914 844	0.32
4 400 000	United States Treasury Note/Bond 2.875% 15/05/2028	USD	4 358 642	4 333 656	0.14
3 100 000	United States Treasury Note/Bond 2.875% 15/05/2043	USD	3 051 694	2 930 711	0.10
5 210 000	United States Treasury Note/Bond 2.875% 15/08/2045	USD	4 996 027	4 905 948	0.16
7 500 000	United States Treasury Note/Bond 2.875% 15/11/2046	USD	7 266 338	7 053 516	0.23
4 700 000	United States Treasury Note/Bond 3.000% 15/05/2042	USD	4 636 659	4 552 207	0.15
2 900 000	United States Treasury Note/Bond 3.000% 15/11/2044	USD	2 961 925	2 799 293	0.09
2 900 000	United States Treasury Note/Bond 3.000% 15/05/2045	USD	2 961 812	2 798 273	0.09
2 900 000	United States Treasury Note/Bond 3.000% 15/11/2045	USD	2 956 991	2 796 801	0.09
3 400 000	United States Treasury Note/Bond 3.000% 15/02/2047	USD	3 438 864	3 276 617	0.11
1 300 000	United States Treasury Note/Bond 3.000% 15/05/2047	USD	1 333 903	1 252 063	0.04
3 540 000	United States Treasury Note/Bond 3.000% 15/02/2048	USD	3 480 414	3 406 835	0.11
3 320 000	United States Treasury Note/Bond 3.000% 15/08/2048	USD	3 196 933	3 195 111	0.10
1 400 000	United States Treasury Note/Bond 3.125% 15/11/2041	USD	1 482 687	1 386 109	0.04
3 520 000	United States Treasury Note/Bond 3.125% 15/02/2042	USD	3 617 083	3 483 975	0.11
6 050 000	United States Treasury Note/Bond 3.125% 15/02/2043	USD	6 118 700	5 976 738	0.19
8 200 000	United States Treasury Note/Bond 3.125% 15/08/2044	USD	8 313 932	8 097 180	0.26
10 300 000	United States Treasury Note/Bond 3.125% 15/05/2048	USD	10 402 347	10 162 801	0.33
6 830 000	United States Treasury Note/Bond 3.375% 15/05/2044	USD	7 231 419	7 042 637	0.23
1 600 000	United States Treasury Note/Bond 3.500% 15/02/2039	USD	1 755 007	1 685 563	0.05
14 000 000	United States Treasury Note/Bond 3.625% 15/02/2020	USD	14 283 361	14 162 422	0.46
6 830 000	United States Treasury Note/Bond 3.625% 15/02/2021	USD	7 054 746	6 947 124	0.23
2 580 000	United States Treasury Note/Bond 3.625% 15/02/2044	USD	2 925 682	2 771 484	0.09
1 600 000	United States Treasury Note/Bond 3.750% 15/08/2041	USD	1 851 879	1 746 188	0.06
1 450 000	United States Treasury Note/Bond 3.750% 15/11/2043	USD	1 658 505	1 587 693	0.05
750 000	United States Treasury Note/Bond 4.250% 15/05/2039	USD	904 787	874 629	0.03
5 000 000	United States Treasury Note/Bond 4.250% 15/11/2040	USD	5 947 002	5 851 172	0.19
1 200 000	United States Treasury Note/Bond 4.375% 15/02/2038	USD	1 460 093	1 416 094	0.05
770 000	United States Treasury Note/Bond 4.375% 15/05/2040	USD	943 976	914 946	0.03
3 600 000	United States Treasury Note/Bond 4.500% 15/02/2036	USD	4 388 411	4 271 344	0.14
3 670 000	United States Treasury Note/Bond 4.625% 15/02/2040	USD	4 661 037	4 499 621	0.15
3 150 000	United States Treasury Note/Bond 4.750% 15/02/2041	USD	4 119 568	3 941 314	0.13
3 100 000	United States Treasury Note/Bond 5.375% 15/02/2031	USD	3 953 850	3 830 801	0.12

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Supranationals, Governments and Local Public Authorities, Debt Instruments (cont.)					
500 000	United States Treasury Note/Bond 6.125% 15/08/2029	USD	676 198	640 820	0.02
1 100 000	Western Australian Treasury Corp. 2.500% 23/07/2024	AUD	833 645	783 090	0.03
500 000	Western Australian Treasury Corp. 2.750% 20/10/2022	AUD	400 471	364 827	0.01
1 200 000	Western Australian Treasury Corp. 3.000% 21/10/2026	AUD	890 927	863 988	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			3 096 439 650	3 010 984 544	97.72
Other transferable securities					
Bonds					
100 000	Ontario Power Generation, Inc. 3.838% 22/06/2048	CAD	77 014	75 202	0.00
600 000	OPB Finance Trust 2.980% 25/01/2027	CAD	460 004	456 094	0.02
1 000 000	Toronto Hydro Corp. 2.520% 25/08/2026	CAD	735 522	733 514	0.02
Total Bonds			1 272 540	1 264 810	0.04
Total Investments			3 148 773 642	3 061 886 295	99.37

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

Unaudited semi-annual report

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		Geographical classification of investments (as a percentage of net assets as at September 30, 2018)	
	%		%
Sovereign	94.62	United States	27.60
Regional (State/Province)	2.59	Japan	27.03
Banks	1.21	France	7.24
Electric	0.35	Germany	6.16
Transportation	0.19	United Kingdom	5.67
Commercial Services	0.15	Italy	5.41
Municipal	0.12	Spain	3.60
Multi-National	0.07	Canada	3.32
Diversified Financial Services	0.03	South Korea	2.07
Pipelines	0.02	Australia	1.71
Engineering & Construction	0.01	Belgium	1.50
Telecommunications	0.01	Netherlands	1.46
Gas	0.00	Austria	1.04
	99.37	Portugal	0.50
		Ireland	0.49
		Mexico	0.46
		Thailand	0.46
		Indonesia	0.44
		Malaysia	0.43
		Finland	0.36
		Denmark	0.31
		Singapore	0.30
		Sweden	0.28
		Poland	0.26
		Switzerland	0.20
		Russia	0.19
		Czech Republic	0.16
		Israel	0.16
		Slovakia	0.14
		Hungary	0.11
		Norway	0.11
		Slovenia	0.11
		New Zealand	0.08
		Latvia	0.01
		Lithuania	0.00
		Luxembourg	0.00
			99.37

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
AUD	71 420 000	USD	51 529 530	02/10/2018	Barclays Bank Plc.	146 429
CAD	132 400 000	USD	101 987 367	02/10/2018	Barclays Bank Plc.	444 223
CHF	6 610 000	USD	6 766 232	02/10/2018	Morgan Stanley & Co. International Plc.	762
CZK	110 910 000	USD	4 988 979	02/10/2018	Morgan Stanley & Co. International Plc.	7 698
DKK	63 840 000	USD	9 913 521	02/10/2018	Natwest Markets Plc.	29 862
EUR	149 090 000	USD	172 586 584	02/10/2018	Barclays Bank Plc.	581 383
EUR	149 090 000	USD	172 690 947	02/10/2018	Deutsche Bank AG	477 020
EUR	149 090 000	USD	172 690 947	02/10/2018	Goldman Sachs International	477 020
EUR	149 090 000	USD	172 646 220	02/10/2018	HSBC Bank Plc.	521 747
GBP	27 750 000	USD	36 161 025	02/10/2018	Barclays Bank Plc.	26 351
GBP	27 750 000	USD	36 166 575	02/10/2018	Goldman Sachs International	20 801
GBP	27 760 000	USD	36 185 160	02/10/2018	HSBC Bank Plc.	15 257
HUF	928 310 000	USD	3 311 242	02/10/2018	HSBC Bank Plc.	22 344
ILS	19 330 000	USD	5 313 578	02/10/2018	Natwest Markets Plc.	2 411
JPY	18 978 700 000	USD	167 316 407	02/10/2018	Barclays Bank Plc.	(228 323)
JPY	18 978 700 000	USD	167 301 657	02/10/2018	Deutsche Bank AG	(213 573)
JPY	18 978 700 000	USD	167 316 407	02/10/2018	Goldman Sachs International	(228 323)
JPY	18 978 700 000	USD	167 301 657	02/10/2018	HSBC Bank Plc.	(213 573)
MXN	269 120 000	USD	14 287 914	02/10/2018	Natwest Markets Plc.	104 107
NOK	28 890 000	USD	3 536 121	02/10/2018	HSBC Bank Plc.	11 581
NZD	3 920 000	USD	2 592 414	02/10/2018	Natwest Markets Plc.	6 351
PLN	29 000 000	USD	7 855 928	02/10/2018	HSBC Bank Plc.	11 466
SEK	78 680 000	USD	8 846 592	02/10/2018	Goldman Sachs International	617
SGD	12 700 000	USD	9 281 794	02/10/2018	Goldman Sachs International	13 043
THB	475 000 000	USD	14 682 245	02/10/2018	HSBC Bank Plc.	5 448
USD	51 651 658	AUD	71 420 000	02/10/2018	HSBC Bank Plc.	(24 301)
USD	101 806 215	CAD	132 400 000	02/10/2018	State Street Bank London	(625 375)
USD	2 468 210	CHF	2 370 000	02/10/2018	Goldman Sachs International	41 920
USD	4 394 705	CHF	4 240 000	02/10/2018	HSBC Bank Plc.	54 000
USD	5 033 179	CZK	110 910 000	02/10/2018	Goldman Sachs International	36 501
USD	10 007 483	DKK	63 840 000	02/10/2018	HSBC Bank Plc.	64 100
USD	171 908 839	EUR	147 045 000	02/10/2018	Barclays Bank Plc.	1 116 139
USD	3 090 363	EUR	2 620 000	02/10/2018	BNP Paribas S.A.	47 235
USD	171 691 654	EUR	147 045 000	02/10/2018	Deutsche Bank AG	898 953
USD	174 293 237	EUR	149 145 000	02/10/2018	Goldman Sachs International	1 061 388
USD	171 658 863	EUR	147 045 000	02/10/2018	Natwest Markets Plc.	866 162
USD	178 024 289	EUR	152 550 000	02/10/2018	State Street Bank London	837 533

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

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	35 090 652	GBP	26 950 000	02/10/2018	Barclays Bank Plc.	(53 485)
USD	933 245	GBP	710 000	02/10/2018	BNP Paribas S.A.	7 370
USD	35 060 333	GBP	26 950 000	02/10/2018	Deutsche Bank AG	(83 804)
USD	39 068 861	GBP	30 000 000	02/10/2018	Goldman Sachs International	(52 627)
USD	318 191	GBP	240 000	02/10/2018	HSBC Bank Plc.	5 219
USD	35 004 142	GBP	26 950 000	02/10/2018	Natwest Markets Plc.	(139 994)
USD	35 061 480	GBP	26 960 000	02/10/2018	State Street Bank London	(95 697)
USD	3 324 004	HUF	928 310 000	02/10/2018	Goldman Sachs International	(9 582)
USD	5 374 834	ILS	19 330 000	02/10/2018	Morgan Stanley & Co. International Plc.	58 845
USD	169 062 715	JPY	18 689 545 000	02/10/2018	Barclays Bank Plc.	4 520 346
USD	3 703 783	JPY	416 590 000	02/10/2018	BNP Paribas S.A.	36 133
USD	169 038 249	JPY	18 689 545 000	02/10/2018	Deutsche Bank AG	4 495 880
USD	174 849 814	JPY	19 344 355 000	02/10/2018	Goldman Sachs International	4 542 511
USD	168 921 371	JPY	18 689 545 000	02/10/2018	HSBC Bank Plc.	4 379 002
USD	172 379 726	JPY	19 063 920 000	02/10/2018	State Street Bank London	4 541 368
USD	13 997 347	MXN	269 120 000	02/10/2018	State Street Bank London	(394 674)
USD	3 468 740	NOK	28 890 000	02/10/2018	Goldman Sachs International	(78 961)
USD	2 601 175	NZD	3 920 000	02/10/2018	Deutsche Bank AG	2 410
USD	7 875 979	PLN	29 000 000	02/10/2018	BNP Paribas S.A.	8 585
USD	8 644 634	SEK	78 680 000	02/10/2018	Morgan Stanley & Co. International Plc.	(202 575)
USD	9 269 802	SGD	12 700 000	02/10/2018	Morgan Stanley & Co. International Plc.	(25 034)
USD	14 514 897	THB	475 000 000	02/10/2018	Australia and New Zealand Banking Group	(172 796)
EUR	929 152 458	USD	1 083 686 233	03/10/2018	State Street Bank and Trust Co.	(4 391 167)
GBP	66 163 459	USD	86 098 738	03/10/2018	State Street Bank and Trust Co.	185 477
USD	1 079 303 840	EUR	929 152 459	03/10/2018	State Street Bank and Trust Co.	8 771
USD	86 282 241	GBP	66 163 459	03/10/2018	State Street Bank and Trust Co.	(1 970)
GBP	2 600 000	USD	3 395 210	02/11/2018	Deutsche Bank AG	(53)
JPY	456 620 000	USD	4 029 108	02/11/2018	Barclays Bank Plc.	(36)
JPY	139 120 000	USD	1 227 573	02/11/2018	Deutsche Bank AG	(21)
USD	54 961 365	AUD	76 150 000	02/11/2018	Barclays Bank Plc.	(147 941)
USD	224 344	AUD	310 000	02/11/2018	Deutsche Bank AG	(2)
USD	104 870 792	CAD	136 040 000	02/11/2018	Barclays Bank Plc.	(447 959)
USD	6 785 022	CHF	6 610 000	02/11/2018	Morgan Stanley & Co. International Plc.	(660)

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Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	4 994 295	CZK	110 910 000	02/11/2018	Morgan Stanley & Co. International Plc.	(7 690)
USD	9 939 318	DKK	63 840 000	02/11/2018	Natwest Markets Plc.	(29 965)
USD	186 579 155	EUR	160 750 000	02/11/2018	Barclays Bank Plc.	(583 605)
USD	173 110 337	EUR	149 090 000	02/11/2018	Deutsche Bank AG	(476 573)
					Goldman Sachs International	(476 274)
USD	173 110 635	EUR	149 090 000	02/11/2018	HSBC Bank Plc.	(522 492)
USD	173 064 417	EUR	149 090 000	02/11/2018	State Street Bank London	(416 638)
USD	173 170 271	EUR	149 090 000	02/11/2018	Barclays Bank Plc.	(26 490)
USD	36 210 281	GBP	27 750 000	02/11/2018	Deutsche Bank AG	(12 643)
USD	36 224 129	GBP	27 750 000	02/11/2018	Goldman Sachs International	(20 690)
USD	36 216 081	GBP	27 750 000	02/11/2018	HSBC Bank Plc.	(15 257)
USD	36 234 573	GBP	27 760 000	02/11/2018	State Street Bank London	(3 735)
USD	36 233 036	GBP	27 750 000	02/11/2018	Natwest Markets Plc.	(1 348)
USD	5 327 079	ILS	19 330 000	02/11/2018	Barclays Bank Plc.	230 236
USD	167 692 358	JPY	18 978 700 000	02/11/2018	Deutsche Bank AG	214 976
USD	167 677 098	JPY	18 978 700 000	02/11/2018	Goldman Sachs International	229 791
USD	167 691 914	JPY	18 978 700 000	02/11/2018	HSBC Bank Plc.	214 976
USD	167 677 098	JPY	18 978 700 000	02/11/2018	State Street Bank London	274 995
USD	167 737 117	JPY	18 978 700 000	02/11/2018	HSBC Bank Plc.	(11 598)
USD	3 540 527	NOK	28 890 000	02/11/2018	Natwest Markets Plc.	(6 406)
USD	2 592 868	NZD	3 920 000	02/11/2018	HSBC Bank Plc.	(11 432)
USD	7 860 938	PLN	29 000 000	02/11/2018	Goldman Sachs International	(589)
USD	8 868 950	SEK	78 680 000	02/11/2018	Goldman Sachs International	(12 936)
USD	9 288 300	SGD	12 700 000	02/11/2018	HSBC Bank Plc.	(3 321)
USD	14 698 237	THB	475 000 000	02/11/2018	State Street Bank and Trust Co.	(43 423)
EUR	921 867 966	USD	1 073 635 898	05/11/2018	State Street Bank and Trust Co.	(1 681)
GBP	65 211 848	USD	85 168 461	05/11/2018	State Street Bank and Trust Co.	(1 175)
USD	8 124 467	EUR	6 977 294	05/11/2018	State Street Bank and Trust Co.	(49)
USD	307 141	GBP	235 214	05/11/2018	HSBC Bank Plc.	(23 091)
USD	3 318 900	HUF	928 310 000	05/11/2018	Natwest Markets Plc.	(103 057)
USD	14 212 827	MXN	269 120 000	05/11/2018	Deutsche Bank AG	21 697
USD	2 235 365	IDR	33 374 000 000	11/12/2018	HSBC Bank Plc.	114 925
USD	11 840 425	IDR	176 777 540 000	11/12/2018	Goldman Sachs International	(28 732)
USD	9 450 938	KRW	10 508 120 000	11/12/2018	Morgan Stanley & Co. International Plc.	(74 978)
USD	55 041 243	KRW	61 095 780 000	11/12/2018		

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Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	12 613 505	MYR	52 230 000	11/12/2018	Barclays Bank Plc.	(4 673)
USD	6 074 568	RUB	418 720 000	11/12/2018	Morgan Stanley & Co. International Plc.	(274 845)
Total forward foreign exchange contracts						21 015 473

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.18% of the NAV.

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
200 000	ABN AMRO Bank NV 1.250% 10/01/2033	EUR	242 159	229 353	0.03
1 000 000	ABN AMRO Bank NV 3.375% 15/08/2031	CHF	1 416 836	1 363 636	0.20
700 000	Achmea Bank NV 0.375% 22/11/2024	EUR	828 729	803 044	0.12
500 000	Aegon Bank NV 0.250% 25/05/2023	EUR	611 188	578 463	0.08
700 000	AIB Mortgage Bank 2.250% 26/03/2021	EUR	879 705	859 997	0.12
300 000	Arkea Home Loans SFH S.A. 1.500% 01/06/2033	EUR	352 929	353 217	0.05
200 000	Arqiva Financing Plc. 4.040% 30/06/2020	GBP	291 719	268 898	0.04
185 570	Aspire Defence Finance Plc. - B 4.674% 31/03/2040	GBP	309 313	287 609	0.04
300 000	AXA Bank Europe SCF 1.375% 18/04/2033	EUR	370 403	347 321	0.05
300 000	Ayt Cedula Cajas Global 4.750% 25/05/2027	EUR	460 702	451 255	0.06
500 000	AyT Cedula Cajas X Fondo de Titulizacion de Activos 3.750% 30/06/2025	EUR	714 398	694 095	0.10
150 000	Banca Monte dei Paschi di Siena SpA 2.875% 16/04/2021	EUR	193 755	183 696	0.03
150 000	Banca Monte dei Paschi di Siena SpA 2.875% 16/07/2024	EUR	200 947	187 135	0.03
700 000	Banco Bilbao Vizcaya Argentaria S.A. 0.625% 18/03/2023	EUR	845 296	823 073	0.12
500 000	Banco Bilbao Vizcaya Argentaria S.A. 0.750% 20/01/2022	EUR	628 557	592 829	0.08
200 000	Banco BPM SpA 0.750% 31/03/2022	EUR	240 005	231 158	0.03
300 000	Banco Comercial Portugues S.A. 0.750% 31/05/2022	EUR	360 549	351 409	0.05
500 000	Banco de Sabadell S.A. 0.875% 12/11/2021	EUR	607 644	592 962	0.08
300 000	Banco de Sabadell S.A. 1.000% 26/04/2027	EUR	357 557	344 332	0.05
200 000	Banco Popular Espanol S.A. 0.750% 29/09/2020	EUR	241 128	235 915	0.03
300 000	Banco Popular Espanol S.A. 1.000% 07/04/2025	EUR	363 600	351 211	0.05
500 000	Banco Santander S.A. 0.750% 09/09/2022	EUR	609 139	592 378	0.08
400 000	Banco Santander S.A. 4.625% 04/05/2027	EUR	624 919	607 111	0.09
375 000	Bank of Ireland Mortgage Bank 0.625% 14/03/2025	EUR	463 072	436 026	0.06
700 000	Bank of Montreal 0.200% 26/01/2023	EUR	830 009	809 139	0.12
500 000	Bank of Montreal 144A 2.500% 11/01/2022	USD	493 647	488 070	0.07
800 000	Bank of Nova Scotia 0.500% 23/07/2020	EUR	960 410	940 088	0.13
500 000	Bank of Nova Scotia 0.500% 22/01/2025	EUR	603 277	575 818	0.08
1 000 000	Bankia S.A. 0.875% 21/01/2021	EUR	1 235 408	1 183 742	0.17
300 000	Bankinter S.A. 0.875% 03/08/2022	EUR	364 519	355 987	0.05
600 000	Barclays Bank UK Plc. 4.250% 02/03/2022	EUR	815 528	793 425	0.11
1 000 000	Bayerische Landesbank 0.750% 19/01/2028	EUR	1 208 485	1 155 999	0.17
500 000	Belfius Bank S.A. 1.375% 05/06/2020	EUR	609 323	596 313	0.09
500 000	Berlin Hyp AG 0.000% 29/11/2021	EUR	612 732	581 470	0.08
1 000 000	Berlin Hyp AG 0.375% 21/02/2025	EUR	1 189 288	1 155 334	0.17
200 000	BNP Paribas Fortis S.A. 0.875% 22/03/2028	EUR	244 038	230 286	0.03
1 000 000	BNP Paribas Home Loan SFH S.A. 3.875% 12/07/2021	EUR	1 322 100	1 289 072	0.18
700 000	BPCE SFH S.A. 0.750% 02/09/2025	EUR	860 634	817 248	0.12
300 000	BPCE SFH S.A. 1.000% 08/06/2029	EUR	361 247	344 625	0.05
300 000	BPER Banca 0.875% 22/01/2022	EUR	363 730	349 366	0.05
1 000 000	BRFkredit A/S 0.375% 01/07/2024	EUR	1 185 123	1 151 670	0.17
2 000 000	BRFkredit A/S 1.000% 01/04/2021	DKK	340 073	320 512	0.05
125 000	Broadgate Financing Plc. 4.821% 05/07/2033	GBP	219 190	206 841	0.03
125 000	Broadgate Financing Plc. - B 4.999% 05/10/2031	GBP	210 438	193 536	0.03
200 000	Caixa Economica Montepio Geral Caixa Economica Bancaria S.A. 0.875% 17/10/2022	EUR	238 965	233 365	0.03

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Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
500 000	CaixaBank S.A. 0.625% 12/11/2020	EUR	601 677	588 970	0.08
900 000	CaixaBank S.A. 0.625% 27/03/2025	EUR	1 103 909	1 032 614	0.15
200 000	CaixaBank S.A. 1.250% 11/01/2027	EUR	243 737	235 896	0.03
200 000	Caja Rural de Navarra SCC 0.875% 08/05/2025	EUR	241 931	232 202	0.03
600 000	Canadian Imperial Bank of Commerce 0.000% 25/07/2022	EUR	709 883	690 841	0.10
350 000	Canadian Imperial Bank of Commerce 0.250% 24/01/2023	EUR	427 147	405 407	0.06
500 000	Canadian Imperial Bank of Commerce 144A 2.250% 21/07/2020	USD	496 698	491 758	0.07
800 000	Cedulas TDA 6 Fondo de Titulizacion de Activos 3.875% 23/05/2025	EUR	1 145 020	1 119 235	0.16
300 000	Channel Link Enterprises Finance Plc. FRN 30/06/2050	GBP	406 085	382 262	0.05
600 000	Cie de Financement Foncier S.A. 0.250% 11/04/2023	EUR	735 215	695 323	0.10
700 000	Cie de Financement Foncier S.A. 0.375% 11/12/2024	EUR	833 602	804 196	0.12
400 000	Cie de Financement Foncier S.A. 1.250% 15/11/2032	EUR	477 530	458 478	0.07
1 500 000	Cie de Financement Foncier S.A. 4.375% 15/04/2021	EUR	1 986 225	1 939 921	0.28
800 000	CIF Euromortgage S.A. 4.125% 19/01/2022	EUR	1 078 432	1 052 543	0.15
1 000 000	Commerzbank AG 0.250% 26/01/2022	EUR	1 198 272	1 171 052	0.17
300 000	Commerzbank AG 0.875% 18/04/2028	EUR	368 927	347 676	0.05
900 000	Commonwealth Bank of Australia 0.750% 04/11/2021	EUR	1 091 864	1 066 414	0.15
500 000	Commonwealth Bank of Australia 1.125% 22/12/2021	GBP	669 345	644 669	0.09
300 000	Cooperatieve Rabobank UA 1.500% 26/04/2038	EUR	370 997	345 688	0.05
400 000	Credit Agricole Cariparma SpA 0.875% 31/01/2022	EUR	485 418	468 116	0.07
500 000	Credit Agricole Cariparma SpA 1.750% 15/01/2038	EUR	597 279	529 646	0.08
1 000 000	Credit Agricole Home Loan SFH S.A. 0.500% 03/04/2025	EUR	1 196 410	1 157 383	0.17
400 000	Credit Agricole Home Loan SFH S.A. 1.500% 28/09/2038	EUR	461 791	456 593	0.07
1 000 000	Credit Agricole Home Loan SFH S.A. 4.000% 17/01/2022	EUR	1 341 364	1 313 632	0.19
700 000	Credit Mutuel - CIC Home Loan SFH S.A. 0.625% 02/02/2026	EUR	862 535	808 075	0.12
1 000 000	Credit Mutuel - CIC Home Loan SFH S.A. 1.375% 22/04/2020	EUR	1 217 959	1 191 481	0.17
1 000 000	Credit Suisse AG 1.750% 15/01/2021	EUR	1 237 693	1 209 513	0.17
400 000	Credito Emiliano SpA 3.250% 09/07/2020	EUR	502 818	489 137	0.07
500 000	Danske Bank A/S 0.250% 04/06/2020	EUR	618 645	585 058	0.08
10 000 000	Danske Hypotek AB 1.000% 15/12/2021	SEK	1 265 362	1 147 475	0.16
4 000 000	Danske Hypotek AB 1.000% 21/12/2022	SEK	481 755	455 887	0.07
200 000	Deutsche Apotheker-und Aerztebank eG 0.500% 14/02/2025	EUR	245 749	232 805	0.03
500 000	Deutsche Bank S.A. Espanola 0.500% 11/03/2024	EUR	575 053	574 546	0.08
500 000	Deutsche Bank S.A. Espanola 0.625% 25/11/2020	EUR	622 674	588 345	0.08
500 000	Deutsche Hypothekenbank AG 0.125% 20/04/2022	EUR	597 365	582 552	0.08
300 000	Deutsche Kreditbank AG 0.875% 02/10/2028	EUR	349 498	345 359	0.05
300 000	Deutsche Pfandbriefbank AG 0.625% 30/08/2027	EUR	342 369	341 045	0.05
1 000 000	Deutsche Pfandbriefbank AG 1.000% 04/12/2020	GBP	1 391 700	1 292 762	0.19
128 556	Dignity Finance Plc. - A 3.546% 31/12/2034	GBP	192 668	176 056	0.03
100 000	Dignity Finance Plc. - B 4.696% 31/12/2049	GBP	172 513	122 032	0.02
3 000 000	DLR Kredit A/S - B 1.000% 01/10/2020	DKK	492 522	478 636	0.07
1 000 000	DNB Boligkreditt A/S 0.375% 20/11/2024	EUR	1 182 963	1 147 461	0.16
1 000 000	DNB Boligkreditt A/S 144A 2.500% 28/03/2022	USD	1 001 828	970 412	0.14
200 000	DZ HYP AG 0.250% 30/06/2023	EUR	247 118	232 307	0.03
600 000	DZ HYP AG 0.875% 18/01/2030	EUR	708 813	681 185	0.10

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Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
300 000	Erste Group Bank AG 0.625% 17/04/2026	EUR	367 462	345 950	0.05
500 000	Eurocaja Rural SCC 0.875% 01/10/2021	EUR	607 460	593 018	0.09
135 475	Greene King Finance Plc. 4.064% 15/03/2035	GBP	200 853	185 559	0.03
100 000	High Speed Rail Finance 1 Plc. 4.375% 01/11/2038	GBP	166 903	154 725	0.02
700 000	HSBC SFH France S.A. 0.375% 11/03/2022	EUR	845 264	822 852	0.12
700 000	Hypoe NOE Landesbank fuer Niederoesterreich und Wien AG 0.375% 04/04/2023	EUR	835 089	813 878	0.12
300 000	IM Cedulas 10 Fondo de Titulacion de Activos 4.500% 21/02/2022	EUR	407 777	398 351	0.06
400 000	ING Bank NV 0.875% 11/04/2028	EUR	486 479	462 787	0.07
700 000	ING Bank NV 2.000% 28/08/2020	EUR	866 454	847 742	0.12
800 000	ING Belgium S.A. 0.750% 28/09/2026	EUR	936 711	924 630	0.13
800 000	Intesa Sanpaolo SpA 3.250% 10/02/2026	EUR	1 131 881	1 053 124	0.15
175 000	Intu SGS Finance Plc. 4.625% 17/03/2028	GBP	272 155	248 963	0.04
1 000 000	KBC Bank NV 0.125% 28/04/2021	EUR	1 246 401	1 168 139	0.17
1 000 000	La Banque Postale Home Loan SFH S.A. 0.175% 22/04/2022	EUR	1 195 607	1 165 878	0.17
1 200 000	Landesbank Hessen-Thueringen Girozentrale 0.000% 23/11/2020	EUR	1 433 742	1 400 888	0.20
300 000	Landesbank Hessen-Thueringen Girozentrale 0.875% 20/03/2028	EUR	351 586	349 678	0.05
3 000 000	Landshypotek Bank AB 0.750% 25/05/2023	SEK	342 400	336 200	0.05
300 000	Lansforsakringar Hypotek AB 0.625% 27/03/2025	EUR	366 376	347 932	0.05
5 000 000	Lansforsakringar Hypotek AB 3.250% 16/09/2020	SEK	636 314	599 117	0.09
1 000 000	Lloyds Bank Plc. 0.375% 18/01/2021	EUR	1 198 574	1 171 809	0.17
500 000	Lloyds Bank Plc. 0.500% 22/07/2020	EUR	621 256	587 203	0.08
600 000	Lloyds Bank Plc. 5.125% 07/03/2025	GBP	972 806	932 985	0.13
150 000	Mediobanca Banca di Credito Finanziario SpA 1.250% 24/11/2029	EUR	177 384	161 581	0.02
500 000	Mediobanca Banca di Credito Finanziario SpA 3.625% 17/10/2023	EUR	711 935	657 121	0.09
111 529	Mitchells & Butlers Finance Plc. 6.013% 15/12/2028	GBP	177 719	165 474	0.02
1 000 000	Muenchener Hypothekenbank eG 1.375% 16/04/2021	EUR	1 286 641	1 207 073	0.17
1 300 000	National Australia Bank Ltd. 144A 2.250% 16/03/2021	USD	1 298 267	1 268 574	0.18
400 000	National Bank of Canada 1.500% 25/03/2021	EUR	490 716	482 148	0.07
1 000 000	National Westminster Bank Plc. 3.875% 19/10/2020	EUR	1 339 756	1 255 517	0.18
200 000	Nationale-Nederlanden Bank NV Netherlands 0.625% 11/09/2025	EUR	232 849	230 446	0.03
700 000	Nationwide Building Society 0.125% 25/01/2021	EUR	834 486	815 709	0.12
300 000	Nationwide Building Society 2.250% 25/06/2029	EUR	400 304	384 867	0.06
500 000	NIBC Bank NV 1.000% 24/01/2028	EUR	611 366	578 560	0.08
700 000	Norddeutsche Landesbank Girozentrale 0.625% 18/01/2027	EUR	831 044	805 031	0.12
4 000 000	Nordea Eiendomskreditt A/S 4.250% 16/06/2021	NOK	518 626	523 283	0.08
10 000 000	Nordea Hypotek AB 1.250% 19/05/2021	SEK	1 258 467	1 157 432	0.17
11 000 000	Nordea Hypotek AB 3.250% 17/06/2020	SEK	1 397 011	1 308 675	0.19
3 000 000	Nordea Kredit Realkreditatieselskab 1.000% 01/10/2021	DKK	493 757	481 596	0.07
900 866	Nordea Kredit Realkreditatieselskab 3.000% 01/10/2044	DKK	152 934	150 354	0.02
500 000	Nordea Mortgage Bank Plc. 0.250% 28/02/2023	EUR	612 573	580 490	0.08
250 000	Nordea Mortgage Bank Plc. 1.375% 28/02/2033	EUR	304 538	292 067	0.04

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

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
4 500 000	Nykredit Realkredit A/S 1.000% 01/07/2021	DKK	743 217	721 361	0.10
400 000	Oberoesterreichische Landesbank AG 0.625% 16/05/2025	EUR	471 784	463 058	0.07
1 000 000	OP Mortgage Bank 0.050% 22/02/2023	EUR	1 181 463	1 152 691	0.17
150 000	Oversea-Chinese Banking Corp. Ltd. 0.375% 01/03/2023	EUR	184 088	174 148	0.02
1 500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.000% 26/03/2021	CHF	1 540 078	1 551 444	0.22
1 500 000	Pfandbriefbank schweizerischer Hypothekarinstitute AG 0.000% 05/07/2022	CHF	1 537 174	1 548 065	0.22
1 000 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 15/12/2021	CHF	1 026 371	1 032 862	0.15
1 000 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 25/07/2023	CHF	1 043 230	1 032 379	0.15
2 200 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.000% 14/06/2024	CHF	2 268 312	2 244 595	0.32
1 000 000	Pfandbriefzentrale der schweizerischen Kantonalbanken AG 0.010% 05/02/2024	CHF	1 019 778	1 022 827	0.15
300 000	PITCH1 5.125% 20/07/2022	EUR	420 228	409 827	0.06
500 000	PKO Bank Hipoteczny S.A. 0.625% 24/01/2023	EUR	599 483	581 530	0.08
500 000	Raiffeisenlandesbank Niederoesterreich-Wien AG 0.875% 24/01/2028	EUR	607 245	577 455	0.08
200 000	Raiffeisen-Landesbank Steiermark AG 1.375% 11/05/2033	EUR	237 238	231 580	0.03
500 000	Royal Bank of Canada 2.300% 22/03/2021	USD	498 941	488 996	0.07
500 000	Royal Bank of Canada - Reg 0.875% 17/06/2022	EUR	631 094	594 998	0.09
600 000	Santander UK Plc. 0.375% 20/09/2023	EUR	693 389	693 387	0.10
700 000	Santander UK Plc. 1.625% 26/11/2020	EUR	861 293	842 083	0.12
100 000	Santander UK Plc. 5.750% 02/03/2026	GBP	172 430	163 852	0.02
1 000 000	Skandinaviska Enskilda Banken AB 0.750% 16/06/2022	EUR	1 217 391	1 187 866	0.17
6 000 000	Skandinaviska Enskilda Banken AB 1.500% 15/12/2021	SEK	746 909	699 666	0.10
1 200 000	Societe Generale SFH S.A. 2.000% 29/04/2024	EUR	1 562 710	1 516 869	0.22
400 000	SpareBank 1 Boligkreditt A/S 0.500% 30/01/2025	EUR	489 154	461 820	0.07
1 000 000	SpareBank 1 Boligkreditt A/S 4.000% 03/02/2021	EUR	1 300 476	1 272 167	0.18
350 000	Sparebanken Soer Boligkreditt A/S 0.375% 20/02/2023	EUR	431 273	407 395	0.06
300 000	Sparebanken Vest Boligkreditt A/S 0.750% 27/02/2025	EUR	369 931	351 386	0.05
1 000 000	SP-Kiinnitysluottopankki OYJ 0.125% 24/10/2022	EUR	1 186 375	1 156 152	0.17
1 000 000	Stadshypotek AB 0.375% 24/02/2021	EUR	1 200 153	1 174 342	0.17
10 000 000	Stadshypotek AB 1.500% 17/03/2021	SEK	1 265 626	1 163 310	0.17
10 000 000	Stadshypotek AB 4.250% 17/06/2020	SEK	1 290 846	1 210 433	0.17
5 000 000	Sveriges Sakerstallda Obligationer AB 1.000% 17/03/2021	SEK	613 149	574 756	0.08
1 000 000	Swedbank Hypotek AB 0.150% 10/02/2021	EUR	1 194 586	1 168 365	0.17
800 000	Swedbank Hypotek AB 0.450% 23/08/2023	EUR	995 990	933 593	0.13
9 000 000	Swedbank Hypotek AB 1.000% 15/06/2022	SEK	1 100 169	1 031 801	0.15
8 000 000	Swedbank Hypotek AB 5.700% 12/05/2020	SEK	1 051 808	984 303	0.14
117 234	Telereal Secured Finance Plc. 4.010% 10/12/2031	GBP	174 585	161 136	0.02
600 000	Toronto-Dominion Bank 0.375% 27/04/2023	EUR	717 233	697 238	0.10
500 000	Toronto-Dominion Bank 1.680% 08/06/2021	CAD	385 406	376 524	0.05
1 000 000	Toronto-Dominion Bank 144A 2.500% 18/01/2022	USD	1 002 568	973 008	0.14
1 000 000	UniCredit Bank AG 1.875% 09/04/2024	EUR	1 293 106	1 258 538	0.18
500 000	UniCredit Bank Austria AG 0.500% 16/01/2020	EUR	598 518	586 265	0.08

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Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Bonds (cont.)					
700 000	UniCredit SpA 0.375% 31/10/2026	EUR	801 073	743 467	0.11
600 000	Unione di Banche Italiane SpA 1.000% 27/01/2023	EUR	732 214	698 747	0.10
800 000	Westpac Banking Corp. 0.625% 14/01/2022	EUR	966 465	943 615	0.14
500 000	Westpac Securities NZ Ltd 0.250% 06/04/2022	EUR	595 175	581 465	0.08
Total Bonds			126 700 419	122 079 444	17.51
Supranationals, Governments and Local Public Authorities, Debt Instruments					
500 000	Caisse de Refinancement de l'Habitat S.A. 2.400% 17/01/2025	EUR	672 289	648 775	0.09
1 000 000	Caisse de Refinancement de l'Habitat S.A. 4.000% 10/01/2022	EUR	1 348 739	1 314 401	0.19
1 000 000	Caisse de Refinancement de l'Habitat S.A. 4.000% 17/06/2022	EUR	1 416 084	1 331 205	0.19
1 000 000	Caisse Francaise de Financement Local 0.625% 26/01/2023	EUR	1 214 260	1 181 826	0.17
700 000	Caisse Francaise de Financement Local 0.625% 13/04/2026	EUR	836 297	806 893	0.12
200 000	Caisse Francaise de Financement Local 1.125% 01/12/2031	EUR	241 353	228 028	0.03
200 000	Caisse Francaise de Financement Local 1.250% 11/05/2032	EUR	241 254	230 325	0.03
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			5 970 276	5 741 453	0.82
Asset Backed & Mortgage Backed Securities					
1 800 000	American Express Credit Account Master Trust 2017-1 - A 1.930% 15/09/2022	USD	1 797 207	1 775 046	0.25
1 000 000	American Express Credit Account Master Trust 2017-6 - A 2.040% 15/05/2023	USD	997 381	980 213	0.14
1 000 000	Bank of America Merrill Lynch Commercial Mortgage Trust 2018-BNK11 - A2 3.784% 15/03/2061	USD	993 948	996 872	0.14
1 000 000	Benchmark 2018-B3 Commercial Mortgage Trust - A5 4.025% 10/04/2051	USD	1 022 960	1 017 076	0.15
1 800 000	Capital One Multi-Asset Execution Trust 2017-A3 - A3 1.920% 07/04/2022	USD	1 795 443	1 771 557	0.25
1 000 000	Capital One Multi-Asset Execution Trust 2017-A6 - A6 2.290% 15/07/2025	USD	963 774	964 057	0.14
2 000 000	CD 2017-CD3 Mortgage Trust - A4 3.631% 10/02/2050	USD	2 085 260	1 980 971	0.28
1 000 000	CD 2017-CD6 Mortgage Trust - AM FRN 13/11/2050	USD	1 024 375	976 155	0.14
1 000 000	Citibank Credit Card Issuance Trust 2016-A1 - A1 1.750% 19/11/2021	USD	988 606	987 233	0.14
1 000 000	Citigroup Commercial Mortgage Trust 2013-GC17 - A3 3.854% 10/11/2046	USD	1 029 827	1 015 790	0.15
1 000 000	CSAIL 2016-C7 Commercial Mortgage Trust - A5 3.502% 15/11/2049	USD	1 022 598	975 517	0.14
13 732 939	Fannie Mae Pool 3.000% 01/03/2046	USD	13 749 619	13 159 954	1.89
121 313	Fannie Mae Pool 3.000% 01/08/2046	USD	117 563	116 371	0.02
600 000	Fannie Mae Pool 3.000% 01/11/2046	USD	574 500	574 688	0.08
556 624	Fannie Mae Pool 3.000% 01/03/2047	USD	536 960	533 102	0.08
1 628 596	Fannie Mae Pool 3.500% 01/04/2029	USD	1 695 394	1 638 949	0.23
319 015	Fannie Mae Pool 3.500% 01/01/2032	USD	325 038	321 240	0.05
1 044 125	Fannie Mae Pool 3.500% 01/11/2032	USD	1 068 651	1 050 002	0.15
308 047	Fannie Mae Pool 3.500% 01/03/2033	USD	314 345	309 886	0.04
2 854 837	Fannie Mae Pool 3.500% 01/05/2042	USD	2 928 696	2 831 721	0.41
29 052 292	Fannie Mae Pool 3.500% 01/01/2044	USD	30 172 162	28 848 714	4.14

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Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
1 235 891	Fannie Mae Pool 3.500% 01/02/2046	USD	1 234 850	1 221 353	0.18
1 378 284	Fannie Mae Pool 3.500% 01/09/2046	USD	1 412 192	1 361 075	0.20
9 083 634	Fannie Mae Pool 3.500% 01/01/2047	USD	9 202 330	9 018 407	1.29
1 214 787	Fannie Mae Pool 3.500% 01/09/2047	USD	1 232 527	1 196 289	0.17
853 109	Fannie Mae Pool 3.500% 01/10/2047	USD	875 351	840 162	0.12
4 280 753	Fannie Mae Pool 3.500% 01/11/2047	USD	4 394 674	4 214 922	0.60
4 571 033	Fannie Mae Pool 3.500% 01/11/2047	USD	4 713 267	4 507 345	0.65
948 615	Fannie Mae Pool 3.500% 01/11/2047	USD	973 348	934 173	0.13
9 104 292	Fannie Mae Pool 3.500% 01/12/2047	USD	9 101 469	8 988 231	1.29
5 761 504	Fannie Mae Pool 3.500% 01/02/2048	USD	5 782 768	5 696 080	0.82
153 600	Fannie Mae Pool 3.500% 01/04/2048	USD	154 336	152 094	0.02
571 000	Fannie Mae Pool 3.500% 01/11/2051	USD	561 275	562 451	0.08
53 215	Fannie Mae Pool 4.000% 01/06/2025	USD	54 979	54 327	0.01
422 535	Fannie Mae Pool 4.000% 01/09/2032	USD	446 973	431 827	0.06
3 555 660	Fannie Mae Pool 4.000% 01/08/2038	USD	3 649 319	3 613 051	0.52
1 469 790	Fannie Mae Pool 4.000% 01/08/2043	USD	1 496 200	1 499 698	0.22
1 927 251	Fannie Mae Pool 4.000% 01/06/2044	USD	2 039 438	1 962 391	0.28
9 025 330	Fannie Mae Pool 4.000% 01/03/2047	USD	9 190 324	9 182 094	1.32
1 820 913	Fannie Mae Pool 4.000% 01/08/2047	USD	1 892 680	1 840 842	0.26
974 360	Fannie Mae Pool 4.000% 01/10/2047	USD	991 735	991 170	0.14
2 439 049	Fannie Mae Pool 4.000% 01/11/2047	USD	2 563 633	2 469 764	0.35
32 468 375	Fannie Mae Pool 4.000% 01/11/2047	USD	34 260 432	32 927 987	4.72
3 200 381	Fannie Mae Pool 4.000% 01/11/2047	USD	3 346 240	3 235 325	0.46
2 034 167	Fannie Mae Pool 4.000% 01/02/2048	USD	2 103 244	2 055 096	0.29
5 903 443	Fannie Mae Pool 4.000% 01/03/2048	USD	6 041 440	5 964 182	0.86
1 703 000	Fannie Mae Pool 4.000% 01/09/2048	USD	1 724 819	1 721 577	0.25
117 504	Fannie Mae Pool 4.500% 01/08/2041	USD	125 576	122 202	0.02
1 651 280	Fannie Mae Pool 4.500% 01/10/2042	USD	1 772 020	1 714 846	0.25
273 453	Fannie Mae Pool 4.500% 01/09/2043	USD	292 295	284 559	0.04
1 012 964	Fannie Mae Pool 4.500% 01/02/2044	USD	1 080 144	1 054 434	0.15
1 786 359	Fannie Mae Pool 4.500% 01/02/2046	USD	1 870 793	1 856 320	0.27
938 190	Fannie Mae Pool 4.500% 01/02/2047	USD	984 299	975 855	0.14
16 768 560	Fannie Mae Pool 4.500% 01/09/2047	USD	18 136 246	17 434 879	2.50
875 090	Fannie Mae Pool 4.500% 01/03/2048	USD	915 924	907 500	0.13
1 738 548	Fannie Mae Pool 4.500% 01/04/2048	USD	1 818 461	1 803 683	0.26
9 665 899	Fannie Mae Pool 4.500% 01/05/2048	USD	10 105 123	10 016 611	1.44
11 884 973	Fannie Mae Pool 4.500% 01/05/2048	USD	12 455 262	12 266 192	1.76
1 104 492	Fannie Mae Pool 4.500% 01/06/2048	USD	1 161 204	1 151 663	0.17
4 335 420	Fannie Mae Pool 5.000% 01/12/2035	USD	4 720 015	4 585 986	0.66
1 679 507	Fannie Mae Pool 5.000% 01/06/2040	USD	1 814 154	1 784 270	0.26
1 813 173	Fannie Mae Pool 5.000% 01/07/2040	USD	1 975 517	1 926 215	0.28
2 417 680	Fannie Mae Pool 5.000% 01/09/2040	USD	2 610 099	2 570 967	0.37
829 329	Fannie Mae Pool 5.000% 01/04/2041	USD	903 412	882 416	0.13
6 150 778	Fannie Mae Pool 5.000% 01/07/2042	USD	6 690 891	6 539 738	0.94
3 428 020	Fannie Mae Pool 5.000% 01/05/2047	USD	3 692 326	3 636 758	0.52
6 641 295	Fannie Mae Pool 5.000% 01/06/2047	USD	7 288 883	7 075 809	1.01
2 143 322	Fannie Mae Pool 5.500% 01/09/2041	USD	2 342 794	2 308 680	0.33

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Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)

(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
11 458 530	Fannie Mae Pool 6.000% 01/07/2041	USD	12 899 686	12 621 287	1.81
1 500 000	Ford Credit Auto Owner Trust 2017-C - A3 2.010% 15/03/2022	USD	1 492 738	1 478 885	0.21
1 564 299	Freddie Mac Gold Pool 3.000% 01/09/2046	USD	1 507 864	1 499 374	0.21
200 000	Freddie Mac Gold Pool 3.000% 01/10/2046	USD	191 265	191 730	0.03
96 731	Freddie Mac Gold Pool 3.500% 01/07/2033	USD	97 670	97 285	0.01
2 347 566	Freddie Mac Gold Pool 3.500% 01/06/2038	USD	2 355 799	2 330 479	0.33
157 621	Freddie Mac Gold Pool 3.500% 01/09/2044	USD	157 182	156 353	0.02
53 000	Freddie Mac Gold Pool 3.500% 01/08/2046	USD	52 454	52 574	0.01
1 099 206	Freddie Mac Gold Pool 3.500% 01/08/2047	USD	1 103 250	1 085 580	0.16
2 585 744	Freddie Mac Gold Pool 3.500% 01/09/2047	USD	2 591 310	2 552 086	0.37
2 944 224	Freddie Mac Gold Pool 3.500% 01/11/2047	USD	3 002 648	2 899 909	0.42
5 144 866	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	5 285 394	5 067 477	0.73
2 434 543	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	2 500 680	2 397 898	0.34
941 572	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	977 801	932 524	0.13
938 245	Freddie Mac Gold Pool 3.500% 01/12/2047	USD	943 006	927 775	0.13
2 127 338	Freddie Mac Gold Pool 3.500% 01/01/2048	USD	2 134 515	2 103 915	0.30
7 819 076	Freddie Mac Gold Pool 3.500% 01/03/2048	USD	7 774 077	7 720 906	1.11
906 995	Freddie Mac Gold Pool 4.000% 01/10/2037	USD	956 633	923 369	0.13
2 286 310	Freddie Mac Gold Pool 4.000% 01/02/2041	USD	2 347 150	2 328 948	0.33
1 972 738	Freddie Mac Gold Pool 4.000% 01/01/2044	USD	2 025 293	2 009 588	0.29
1 155 470	Freddie Mac Gold Pool 4.000% 01/10/2047	USD	1 186 651	1 170 410	0.17
6 333 335	Freddie Mac Gold Pool 4.000% 01/01/2048	USD	6 528 116	6 420 151	0.92
1 351 648	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	1 383 763	1 365 858	0.20
524 729	Freddie Mac Gold Pool 4.000% 01/02/2048	USD	541 351	531 921	0.08
20 233 136	Freddie Mac Gold Pool 4.000% 01/07/2048	USD	20 592 264	20 443 053	2.93
1 156 271	Freddie Mac Gold Pool 4.000% 01/09/2048	USD	1 173 268	1 168 268	0.17
5 674 546	Freddie Mac Gold Pool 4.500% 01/08/2039	USD	6 080 582	5 919 101	0.85
753 725	Freddie Mac Gold Pool 4.500% 01/02/2041	USD	790 546	786 394	0.11
417 656	Freddie Mac Gold Pool 4.500% 01/05/2041	USD	446 149	435 700	0.06
1 008 591	Freddie Mac Gold Pool 4.500% 01/05/2042	USD	1 077 501	1 052 268	0.15
850 408	Freddie Mac Gold Pool 4.500% 01/07/2045	USD	897 938	885 782	0.13
4 183 918	Freddie Mac Gold Pool 4.500% 01/08/2045	USD	4 463 690	4 364 644	0.63
2 230 893	Freddie Mac Gold Pool 4.500% 01/04/2046	USD	2 407 252	2 324 006	0.33
9 409 958	Freddie Mac Gold Pool 4.500% 01/09/2046	USD	9 781 629	9 718 914	1.39
885 367	Freddie Mac Gold Pool 4.500% 01/09/2047	USD	943 812	914 407	0.13
3 770 354	Freddie Mac Gold Pool 4.500% 01/03/2048	USD	3 988 952	3 922 029	0.56
5 921 183	Freddie Mac Gold Pool 4.500% 01/05/2048	USD	6 153 038	6 115 200	0.88
380 969	Freddie Mac Gold Pool 4.500% 01/07/2048	USD	397 620	394 660	0.06
1 697 223	Freddie Mac Gold Pool 5.000% 01/04/2037	USD	1 847 775	1 801 807	0.26
1 773 842	Freddie Mac Gold Pool 5.000% 01/12/2038	USD	1 931 768	1 883 204	0.27
4 562 544	Freddie Mac Gold Pool 5.000% 01/09/2039	USD	4 981 435	4 846 295	0.69
1 600 547	Freddie Mac Gold Pool 5.000% 01/03/2044	USD	1 729 400	1 699 915	0.24
366 238	Freddie Mac Gold Pool 5.000% 01/07/2048	USD	387 471	384 576	0.06
954 443	Freddie Mac Gold Pool 5.500% 01/04/2038	USD	1 052 431	1 029 062	0.15
393 785	Freddie Mac Gold Pool 5.500% 01/05/2038	USD	434 693	424 395	0.06

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Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 2.396% 25/06/2022	USD	2 002 051	1 949 787	0.28
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 2.570% 25/07/2026	USD	949 444	941 127	0.13
2 060 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 2.789% 25/01/2022	USD	2 090 525	2 039 333	0.29
2 525 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 2.991% 25/09/2021	USD	2 575 702	2 514 997	0.36
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 3.136% 25/10/2024	USD	2 037 740	1 978 335	0.28
1 500 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 3.241% 25/09/2024	USD	1 510 172	1 495 355	0.21
500 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 3.244% 25/08/2027	USD	505 624	487 970	0.07
2 400 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 FRN 25/10/2020	USD	2 493 839	2 451 569	0.35
2 000 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 FRN 25/07/2023	USD	2 094 386	2 025 035	0.29
1 000 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 FRN 25/05/2025	USD	1 008 883	998 139	0.14
1 250 000	Freddie Mac Multifamily Structured Pass Through Certificates - A2 FRN 25/09/2027	USD	1 278 624	1 213 098	0.17
11 479 681	Ginnie Mae I Pool 5.000% 15/07/2046	USD	12 493 546	12 191 226	1.75
1 291 274	Ginnie Mae II Pool 3.000% 20/05/2045	USD	1 269 073	1 255 631	0.18
528 516	Ginnie Mae II Pool 3.000% 20/07/2045	USD	522 019	513 819	0.07
1 976 798	Ginnie Mae II Pool 3.000% 20/01/2046	USD	1 945 525	1 922 941	0.28
34 435	Ginnie Mae II Pool 3.000% 20/04/2046	USD	33 666	33 438	0.00
1 624 021	Ginnie Mae II Pool 3.000% 20/06/2046	USD	1 591 455	1 576 012	0.23
1 867 487	Ginnie Mae II Pool 3.000% 20/08/2046	USD	1 832 217	1 812 275	0.26
697 116	Ginnie Mae II Pool 3.000% 20/09/2046	USD	681 385	676 826	0.10
2 126 058	Ginnie Mae II Pool 3.000% 20/01/2047	USD	2 061 096	2 061 781	0.30
7 640 718	Ginnie Mae II Pool 3.000% 20/11/2047	USD	7 338 671	7 338 567	1.05
578 000	Ginnie Mae II Pool 3.500% 20/04/2045	USD	575 652	576 245	0.08
4 792 657	Ginnie Mae II Pool 3.500% 20/04/2046	USD	4 770 305	4 775 149	0.68
1 657 649	Ginnie Mae II Pool 3.500% 20/06/2046	USD	1 666 442	1 650 827	0.24
622 510	Ginnie Mae II Pool 3.500% 20/03/2047	USD	624 822	619 465	0.09
39 277 479	Ginnie Mae II Pool 3.500% 20/12/2047	USD	40 693 031	39 084 828	5.61
4 833 088	Ginnie Mae II Pool 3.500% 20/01/2048	USD	4 979 541	4 809 368	0.69
4 412 832	Ginnie Mae II Pool 3.500% 20/05/2048	USD	4 441 006	4 391 163	0.63
20 241 318	Ginnie Mae II Pool 4.000% 20/03/2046	USD	21 063 718	20 697 635	2.97
1 424 431	Ginnie Mae II Pool 4.000% 20/07/2046	USD	1 483 239	1 454 814	0.21
3 599 138	Ginnie Mae II Pool 4.000% 20/01/2048	USD	3 764 477	3 663 117	0.53
1 949 224	Ginnie Mae II Pool 4.000% 20/03/2048	USD	2 005 015	1 984 005	0.28
6 231 287	Ginnie Mae II Pool 4.000% 20/04/2048	USD	6 401 398	6 342 607	0.91
748 329	Ginnie Mae II Pool 4.000% 20/08/2048	USD	766 734	761 660	0.11
613 710	Ginnie Mae II Pool 4.500% 20/08/2047	USD	639 343	634 863	0.09
0	Ginnie Mae II Pool 4.500% 20/11/2047	USD	1 488	0	0.00
5 461 811	Ginnie Mae II Pool 4.500% 20/02/2048	USD	5 701 645	5 650 066	0.81

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

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (cont.)					
Asset Backed & Mortgage Backed Securities (cont.)					
22 078 122	Ginnie Mae II Pool 4.500% 20/06/2048	USD	22 949 528	22 839 101	3.28
2 413 483	Ginnie Mae II Pool 4.500% 20/07/2048	USD	2 508 996	2 496 670	0.36
2 500 000	Ginnie Mae II Pool 4.500% 20/10/2048	USD	2 585 937	2 585 938	0.37
199 254	Ginnie Mae II Pool 5.000% 20/01/2048	USD	212 881	208 310	0.03
6 679 675	Ginnie Mae II Pool 5.000% 20/05/2048	USD	7 016 574	6 988 654	1.00
559 973	Ginnie Mae II Pool 5.000% 20/06/2048	USD	588 456	586 437	0.08
1 000 000	GM Financial Automobile Leasing Trust 2017-3 - A3 2.010% 20/11/2020	USD	991 520	991 778	0.14
2 000 000	JPMBB Commercial Mortgage Securities Trust 2014-C19 - A4 3.996% 15/04/2047	USD	2 118 454	2 040 551	0.29
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2015-C27 - A4 3.753% 15/12/2047	USD	2 102 574	2 003 500	0.29
2 000 000	Morgan Stanley Bank of America Merrill Lynch Trust 2016-C28 - A4 3.544% 15/01/2049	USD	2 067 918	1 980 813	0.28
1 275 000	Toyota Auto Receivables 2017-B Owner Trust - A4 2.050% 15/09/2022	USD	1 272 692	1 252 874	0.18
500 000	Wells Fargo Commercial Mortgage Trust 2017-C39 - A5 3.418% 15/09/2050	USD	510 207	483 791	0.07
1 000 000	Wells Fargo Commercial Mortgage Trust 2018-C45 - A4 4.184% 15/06/2051	USD	1 024 048	1 023 074	0.15
2 000 000	WFRBS Commercial Mortgage Trust 2012-C10 - A3 2.875% 15/12/2045	USD	2 014 559	1 952 664	0.28
1 300 000	WFRBS Commercial Mortgage Trust 2013-C18 - A5 FRN 15/12/2046	USD	1 392 355	1 335 115	0.19
Total Asset Backed & Mortgage Backed Securities			586 245 296	573 088 915	82.19
Total Investments			718 915 991	700 909 812	100.52

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

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Industrial classification of investments (as a percentage of net assets as at September 30, 2018)		%	Geographical classification of investments (as a percentage of net assets as at September 30, 2018)		%
FNMA Collateral		35.82	United States		82.19
GNMA2 Collateral		21.52	France		3.22
FGLMC Collateral		16.53	Sweden		2.23
Banks		13.89	Germany		1.89
Commercial MBS		5.12	Spain		1.78
Diversified Financial Services		3.03	United Kingdom		1.46
GNMA Collateral		1.75	Switzerland		1.38
Credit Card ABS		0.92	Canada		1.15
Sovereign		0.82	Italy		0.83
Automobile ABS		0.53	Netherlands		0.78
Savings & Loans		0.18	Norway		0.74
Commercial Services		0.10	Australia		0.56
Insurance		0.08	Denmark		0.56
Real Estate		0.08	Finland		0.46
REITS		0.04	Austria		0.43
Telecommunications		0.04	Belgium		0.42
Beverages		0.03	Ireland		0.18
Retail		0.02	New Zealand		0.08
Transportation		0.02	Poland		0.08
		100.52	Portugal		0.08
			Singapore		0.02
					100.52

Nominal value	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
To Be Announced					
700 000	Fannie Mae Pool 3.000% 11/10/2048	USD	668 062	669 743	0.10
974 000	Fannie Mae Pool 3.500% 11/10/2048	USD	966 391	958 444	0.14
200 000	Fannie Mae Pool 4.000% 16/10/2033	USD	204 188	203 992	0.03
248 000	Fannie Mae Pool 4.000% 11/10/2048	USD	251 737	250 422	0.03
585 000	Fannie Mae Pool 4.500% 11/10/2048	USD	606 480	603 445	0.09
1 000 000	Fannie Mae Pool 5.500% 11/10/2048	USD	1 071 094	1 067 109	0.15
12 408 000	Freddie Mac Gold Pool 3.500% 11/10/2048	USD	12 307 651	12 212 187	1.75
1 768 000	Freddie Mac Gold Pool 4.500% 11/10/2048	USD	1 833 851	1 824 700	0.26
2 673 000	Ginnie Mae II Pool 3.000% 18/10/2048	USD	2 597 822	2 588 634	0.37
822 000	Ginnie Mae II Pool 3.500% 18/10/2048	USD	819 239	817 344	0.12
3 325 000	Ginnie Mae II Pool 4.000% 18/10/2048	USD	3 390 980	3 381 499	0.48
Total To Be Announced				24 577 519	3.52

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

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Underlying nature	Currency contract	Details	Market	Maturity date	Number of contracts bought	Number of contracts sold	Commitment USD	Unrealised appreciation/ (depreciation) USD
Futures contracts								
Interest Rate	USD	10 Year US Treasury Note	Chicago Board of Trade	19/12/2018	157	–	18 648 656	(267 091)
Interest Rate	USD	5 Year US Treasury Note	Chicago Board of Trade	31/12/2018	252	–	28 344 094	(263 473)
Total Futures contracts							46 992 750	(530 564)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts						
CAD	500 000	USD	385 149	02/10/2018	Barclays Bank Plc.	1 678
CHF	9 890 000	USD	10 123 758	02/10/2018	Morgan Stanley & Co. International Plc.	1 140
DKK	18 160 000	USD	2 820 011	02/10/2018	Natwest Markets Plc.	8 495
EUR	15 875 000	USD	18 376 900	02/10/2018	Barclays Bank Plc.	61 905
EUR	15 875 000	USD	18 388 012	02/10/2018	Deutsche Bank AG	50 793
EUR	15 875 000	USD	18 388 012	02/10/2018	Goldman Sachs International	50 793
EUR	15 880 000	USD	18 389 040	02/10/2018	HSBC Bank Plc.	55 573
GBP	4 430 000	USD	5 772 733	02/10/2018	Barclays Bank Plc.	4 207
NOK	5 470 000	USD	669 525	02/10/2018	HSBC Bank Plc.	2 193
SEK	96 510 000	USD	10 851 355	02/10/2018	Goldman Sachs International	757
USD	384 465	CAD	500 000	02/10/2018	State Street Bank London	(2 362)
USD	10 250 838	CHF	9 890 000	02/10/2018	HSBC Bank Plc.	125 940
USD	2 846 742	DKK	18 160 000	02/10/2018	HSBC Bank Plc.	18 236
USD	18 354 713	EUR	15 700 000	02/10/2018	Barclays Bank Plc.	119 170
USD	18 331 524	EUR	15 700 000	02/10/2018	Deutsche Bank AG	95 981
USD	19 371 694	EUR	16 580 000	02/10/2018	Goldman Sachs International	114 033
USD	18 328 023	EUR	15 700 000	02/10/2018	Natwest Markets Plc.	92 480
USD	18 322 371	EUR	15 700 000	02/10/2018	State Street Bank London	86 828
USD	5 765 955	GBP	4 430 000	02/10/2018	Goldman Sachs International	(10 985)
USD	656 767	NOK	5 470 000	02/10/2018	Goldman Sachs International	(14 950)
USD	10 603 630	SEK	96 510 000	02/10/2018	Morgan Stanley & Co. International Plc.	(248 482)
EUR	211 241 909	USD	246 401 430	03/10/2018	State Street Bank and Trust Co.	(1 024 744)
GBP	16 542 670	USD	21 527 486	03/10/2018	State Street Bank and Trust Co.	45 921
USD	245 382 092	EUR	211 241 909	03/10/2018	State Street Bank and Trust Co.	5 406
USD	21 572 687	GBP	16 542 670	03/10/2018	State Street Bank and Trust Co.	(720)
USD	385 396	CAD	500 000	02/11/2018	Barclays Bank Plc.	(1 692)

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

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

Schedule of Investments as at September 30, 2018 (cont.)
(expressed in USD)

Currency bought	Amount bought	Currency sold	Amount sold	Maturity date	Counterparty	Unrealised appreciation/ (depreciation) USD
Forward foreign exchange contracts (cont.)						
USD	10 151 871	CHF	9 890 000	02/11/2018	Morgan Stanley & Co. International Plc.	(987)
USD	2 827 351	DKK	18 160 000	02/11/2018	Natwest Markets Plc.	(8 523)
USD	18 421 286	EUR	15 875 000	02/11/2018	Barclays Bank Plc.	(62 128)
USD	1 742 668	EUR	1 480 000	02/11/2018	BNP Paribas S.A.	19 490
USD	19 270 960	EUR	16 595 000	02/11/2018	Deutsche Bank AG	(50 757)
USD	18 432 701	EUR	15 875 000	02/11/2018	Goldman Sachs International	(50 713)
USD	18 433 583	EUR	15 880 000	02/11/2018	HSBC Bank Plc.	(55 652)
USD	18 439 051	EUR	15 875 000	02/11/2018	State Street Bank London	(44 363)
USD	5 780 596	GBP	4 430 000	02/11/2018	Barclays Bank Plc.	(4 229)
USD	670 360	NOK	5 470 000	02/11/2018	HSBC Bank Plc.	(2 196)
USD	10 878 780	SEK	96 510 000	02/11/2018	Goldman Sachs International	(723)
EUR	208 772 145	USD	243 142 568	05/11/2018	State Street Bank and Trust Co.	(9 915)
GBP	16 205 832	USD	21 165 225	05/11/2018	State Street Bank and Trust Co.	(381)
USD	2 371 158	EUR	2 036 418	05/11/2018	State Street Bank and Trust Co.	(421)
USD	123 404	GBP	94 505	05/11/2018	State Street Bank and Trust Co.	(20)
Total forward foreign exchange contracts						(633 924)

The maximum individual counterparty exposure for OTC Derivatives as at September 30, 2018 is 0.02% of the NAV.

Notes to the financial statements as at September 30, 2018

Note 1 – Activity

Merrill Lynch Investment Solutions (the “SICAV”) has been incorporated on November 5, 2007 under Luxembourg laws as a “Société d’Investissement à Capital Variable” (SICAV) for an unlimited period of time. The SICAV is governed by the provisions of Part I and it fulfils the provisions of Article 27 of the Luxembourg Law of December 17, 2010 “as amended” relating to Undertakings for Collective Investment, as may be amended from time to time.

The Articles of Incorporation created on November 5, 2007 and amended on December 22, 2011 are deposited with the Register of Commerce and Companies of Luxembourg and have been published in the Mémorial C, “Recueil des Sociétés et Associations” (the “Mémorial”) on November 30, 2007 and February 21, 2012 respectively. The SICAV is registered with the Register of Commerce and Companies of Luxembourg under the number B 133.445.

As at September 30, 2018, sixteen Sub-Funds are available to investors:

Sub-Funds	Launch Date
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	November 23, 2007
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	July 29, 2009
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	November 3, 2010
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	December 1, 2010
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	October 23, 2013
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	November 27, 2013
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	May 7, 2014
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	February 19, 2016
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	August 29, 2014
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	July 8, 2016
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	September 16, 2016
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	December 12, 2016
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	March 8, 2017
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	November 24, 2017
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	November 24, 2017
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	November 24, 2017

During the period ended, the following Sub-Fund was liquidated:

Sub-Funds	Liquidation Date
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund	June 14, 2018

As September 30, 2018, the following Classes of Shares have been issued:

Sub-Funds	Classes of Shares
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	EUR B (acc), EUR B (inc), EUR C (acc), EUR C (inc), EUR G (acc), EUR X1 (acc), EUR Z (acc), GBP B (acc), GBP B (inc), GBP C (acc), GBP C (inc), GBP G (acc), GBP Management (inc), GBP Z (acc), JPY B (acc), USD B (acc), USD C (acc), USD G (acc)
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	AUD E (acc), CHF A (acc), CHF E (acc), CHF F (acc), EUR A (acc), EUR C (acc), EUR E (acc), EUR F (acc), EUR Z (acc), GBP A (acc), GBP A (inc), GBP D (acc), GBP E (acc), GBP E (inc), GBP F (acc), GBP Z (acc), USD A (acc), USD B (acc), USD E (acc), USD F (acc), USD Z (acc)
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	CHF D (acc), EUR B (acc), EUR C (acc), EUR D (acc), GBP C (acc), USD B (acc), USD D (acc)
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	CHF A (acc), EUR A (acc), EUR A (inc), EUR C (acc), EUR Z (acc), GBP A (acc), GBP A2 (acc), GBP C (acc), GBP D (acc), GBP Z (acc), USD A (acc), USD C (acc), USD D (acc), USD Z (acc)
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	EUR B (acc), EUR D (acc), EUR Z (acc), GBP Z (acc), USD B (acc), USD C (acc), USD Z (acc)

Notes to the financial statements as at September 30, 2018(cont.)

Note 1 – Activity (cont.)

Sub-Funds	Classes of Shares
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	EUR A (acc), EUR B (acc)
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	EUR B (acc), EUR C (acc), EUR E (acc), USD B (acc), USD C (acc)
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	EUR B (acc), EUR C (acc), EUR E (acc), GBP B (acc), USD B (acc), USD C (acc)
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	EUR B (acc), EUR D (acc), USD B (acc), USD D (acc), USD Management (acc), USD Z (acc)
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	EUR C (acc), EUR D (acc), EUR X1 (acc), SEK X1 (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc)
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	EUR A (acc), EUR B (acc)
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	EUR D (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc), USD X2 (acc)
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	CHF Z (acc), EUR B (acc), EUR C (acc), EUR D (acc), EUR X2 (acc), EUR X3 (acc), EUR X4 (inc), EUR Y1 (acc), EUR Z (acc), GBP B (acc), GBP D (acc), GBP X4 (inc), GBP Z (acc), JPY X5 (acc), USD B (acc), USD C (acc), USD D (acc), USD Management (acc), USD X4 (inc), USD Z (acc)
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	EUR B (acc), EUR B (inc), GBP B (inc), USD B (acc), USD B (inc)
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	EUR B (acc), EUR B (inc), GBP B (inc), USD B (acc), USD B (inc)
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	EUR B (acc), EUR B (inc), GBP B (inc), USD B (acc), USD B (inc)

Any Share Class which is denominated in a currency which is not the Reference Currency of the sub-fund will aim to hedge the currency exposure of such Class of Shares. The accounting year of the SICAV ends on March 31 every year.

Note 2 – Principal accounting policies

2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg regulations relating to Undertakings for Collective Investment.

2.2 Valuation of investment in securities

2.2.1 Securities or money market instruments quoted or traded on an official stock exchange or any other regulated market, are valued on the basis of the last known price, and if the securities or money market instruments are listed on several stock exchanges or regulated markets, the last known price of the stock exchange which is the principal market for security or money market in question, unless these prices are not representative.

2.2.2 For securities or money market instruments not quoted or traded on an official stock exchange or any other regulated market, and for quoted securities or money market instruments, but for which the last known price is not representative, valuation is based on the probable sales price estimated prudently and in good faith by the Board of Directors of the SICAV.

2.2.3 Liquid assets and money market instruments with a maturity of less than 12 months may be valued at nominal value plus any accrued interest or using an amortised cost method.

2.2.4 Investments in other open-ended UCIs are valued on the basis of the respective last available net asset value of such UCIs at each Valuation Day.

2.2.5 Units or shares of a closed-ended UCI are valued in accordance with the valuation rules set out in items 2.2.1 and 2.2.2.

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.2 Valuation of investment in securities (cont.)

2.2.6 Any of the above mentioned assets for which the valuation in accordance with the above paragraphs is not possible, practicable or representative of their fair value are valued at fair market value, as determined in good faith by the Board of Directors of the SICAV.

2.3 Valuation of swaps

2.3.1 Credit default swap

A credit default swap is a credit derivative transaction in which two parties enter into an agreement, whereby one party (the protection buyer) pays the other (the protection seller) a fixed periodic coupon for the specified life of the agreement in return for a payment contingent on a credit event related to the underlying reference obligation.

If a credit event occurs, the protection seller would be obligated to make a payment, which may be either: (i) a net cash settlement equal to the notional amount of the swap less the auction value of the reference obligation or (ii) the notional amount of the swap in exchange for the delivery of the reference obligation. Selling protection effectively adds leverage to a sub-fund's portfolio up to the notional amount of swap agreements.

The notional amount represents the maximum potential liability under a contract and is not reflected in the statement of net assets. Potential liabilities under these contracts may be reduced by: the auction rates of the underlying reference obligations; upfront payments received at the inception of a swap; and net amounts received from credit default swaps purchased with the identical reference obligation.

Credit default swaps are marked to market at each NAV calculation date. The market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under the heading "Net realised gains/(losses) on swap contracts" and "Change in net unrealized appreciation/depreciation on swap contracts".

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

2.3.2 Total return swap

A total return swap is a bilateral agreement in which each party agrees to exchange payments based on the performance of an underlying instrument represented by a security, basket or index thereof for a fixed or variable rate. One party pays out the total return of a specific reference asset, and in return, receives a regular stream of payments. The total performance will include gains and losses on the underlying, as well as any interest or dividends during the contract period according to the type of underlying. The cash flows to be exchanged are calculated by reference to an agreed upon notional amount or quantity. To the extent the total return of the reference asset underlying the transaction exceeds or falls short of the offsetting payment, the Fund will receive a payment from or make a payment to the counterparty.

Total return swaps are marked to market at each NAV calculation date. The estimated market value is based on the valuation elements laid down in the contracts, and is obtained from third party pricing agents, market makers or internal models.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under "Unrealised appreciation/(depreciation) on swap contracts". Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under "Net realised gain/(loss) on swap contracts" and "Net change in unrealised appreciation/depreciation on swaps contracts."

The related interest income or expense is disclosed net of withholding tax in the statement of operations and changes in net assets.

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.4 Valuation of contracts for difference

Contracts for differences are contracts entered into between a broker and the sub-fund under which the parties agree to make payments to each other so as to replicate the economic consequences of holding a long or short position in the underlying security. Contracts for differences also mirror any corporate actions that take place.

Contracts for differences are valued based on the closing market price of the underlying security, less any financing charges attributable to each contract. Upon entering into contracts for differences, the sub-fund may be required to pledge to the broker an amount of cash and/or other assets equal to a certain percentage of the contract amount (“initial margin”). Subsequently, payments known as “variation margin” are made or received by the sub-fund periodically, depending on fluctuations in the value of the underlying security.

The unrealised appreciation/(depreciation) is disclosed in the statement of net assets under “Contracts for difference at market value”. Realised gains/(losses) and changes in unrealised appreciation/depreciation as a result thereof are included in the statement of operations and changes in net assets respectively under “Net realised gain/(loss) on contracts for differences” and “Change in net unrealised appreciation/(depreciation) on contracts for difference”.

2.5 Valuation of futures contracts

Futures contracts provide for the delayed delivery of the underlying instrument at a fixed price or for a cash amount based on the change in the value of the underlying instrument at a specific date in the future. Upon entering into a futures contract, the sub-fund is required to deposit with the broker, cash or securities in an amount equal to a certain percentage of the contract amount which is referred to as the initial margin account. Subsequent payments, referred to as variation margin, are made or received by the sub-fund periodically and are based on changes in the market Value of open futures contracts.

The unrealised appreciation/(depreciation) on futures contracts is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on futures contracts”. Changes in the market value of open futures contracts are recorded as unrealised appreciation/depreciation in the statement of operations and changes in net assets under “Change in net unrealised appreciation/depreciation on futures contracts”.

Realised gains or losses, representing the difference between the value of the contract at the time it was opened and the value at the time it was closed, are reported at the closing or expiration of futures contracts in the statement of operations and changes in net assets under “Net realized gains/(losses) on futures contracts”. Securities deposited as initial margin are designated in the statement of investments and cash deposited is recorded in the statement of net assets. A receivable and/or a payable to brokers for the daily variation margin is also recorded in the statement of net assets.

2.6 Valuation of options contracts

A purchaser of a put option has the right, but not the obligation, to sell the underlying instrument at an agreed upon price (“strike price”) to the option seller. A purchaser of a call option has the right, but not the obligation, to purchase the underlying instrument at the strike price from the option seller. Purchased Options — Premiums paid by the sub—fund for purchased options are included in the statement of net assets as an investment. The option is adjusted daily to reflect the current market value of the option and the change is recorded as unrealised appreciation or depreciation. If the option is allowed to expire, the Fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss or cost basis of the security.

Written Options — Premiums received by the sub-fund for written options are included in the statement of net assets. The amount of the liability is adjusted daily to reflect the current market value of the written option and the change in market value is recorded as unrealised appreciation or depreciation. Premiums received from written options that expire are treated as realised gains. The sub-fund records a realised gain or loss on written options based on whether the cost of the closing transaction exceeds the premium received. If a call option is exercised by the option buyer, the premium received by the sub-fund is added to the proceeds from the sale of the underlying security to the option buyer and compared to the cost of the closing transaction to determine whether there has been a realised gain or loss. If a put option is exercised by an option buyer, the premium received by the option seller reduces the cost basis of the purchased security.

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.6 Valuation of options contracts (cont.)

Written uncovered call options expose the sub-fund to unlimited risk of loss. Written covered call options limit the upside potential of a security above the strike price. Written put options expose the Fund to risk of loss if the value of the security declines below the exercise price minus the put premium. The sub-fund is not subject to credit risk on written options as the counterparty has already performed its obligation by paying the premium at the inception of the contract.

Outstanding options traded on a regulated market are valued based on the closing price or the last available market price of the instruments. OTC options are marked to market based upon prices obtained from third party pricing agents and verified against the value from the counterparty. The market value of options is included in the statement of net assets under the heading “Options bought/(written) at market value”.

The realised gains/(losses) and change in unrealised appreciation/depreciation on options are disclosed in the statement of operations and changes in net assets respectively under the headings “Net realised gains/(losses) on options” and “Change in net unrealised appreciation/depreciation on options.”

2.7 Valuation of forward foreign exchange contracts

Forward foreign exchange contracts represent obligations to purchase or sell foreign currency on a specified future date at a price fixed at the time the contracts are entered into. Non-deliverable forward foreign exchange contracts are settled with the counterparty in cash without the delivery of foreign currency. The values of the forward foreign exchange contracts are adjusted daily based on the applicable exchange rate of the underlying currency. Changes in the value of these contracts are recorded as unrealised appreciation or depreciation until the contract settlement date. When the forward contract is closed, the sub-fund records a realised gain or loss equal to the difference between the value at the time the contract was opened and the value at the time it was closed.

The unrealised appreciation/(depreciation) on forward foreign exchange contracts is disclosed in the statement of net assets under “Unrealised appreciation/(depreciation) on forward foreign exchange contracts”. Realised gains/(losses) and change in unrealised appreciation/depreciation resulting there from are included in the statement of operations and changes in net assets respectively under “Net realised gains/(losses) on forward foreign exchange contracts” and “Change in net unrealised appreciation/depreciation on forward foreign exchange contracts”.

2.8 To Be Announced

To Be Announced securities (TBAs) are related to mortgage backed securities issued by US government sponsored agencies. These agencies usually pool mortgage loans and sell interests in the pools created. TBAs relate to future pools of these agencies that are bought and sold for future settlement for which either the interest rate or the maturity date is not yet fixed. TBAs are separately disclosed in the Portfolio of Investments.

Although the Funds will generally enter into TBA purchase commitments with the intention of acquiring securities, the Funds may also dispose of a commitment prior to settlement if it is deemed appropriate to do so. Proceeds of TBA sales are not received until the contractual settlement date. During the time a TBA sale commitment is outstanding, equivalent deliverable securities, or an offsetting TBA purchase commitment (deliverable on or before the sale commitment date), are held as cover for the transaction.

If the TBA sale commitment is closed through the acquisition of an offsetting purchase commitment, the Fund realises a gain or loss on the commitment without regard to any unrealised gain or loss on the underlying security. If the Fund delivers securities under the commitment, the Fund realises a gain or loss from the sale of the securities upon the unit price established at the date the commitment was entered into.

The Funds had unsettled TBAs as of September 30, 2018 which are included within receivable for investments sold and payable for investments purchased in the Statement of Net Assets.

The market values of the TBAs are presented in the Statement of Net Assets. The net change in unrealized appreciation or depreciation and the realised appreciation or depreciation on sales of the TBAs are presented in the Statement of Operations and Changes in Net Assets.

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.9 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.10 Foreign exchange translation

The accounts of each Sub-Fund are maintained in the reference currency of the Sub-Fund and the financial statements are expressed in EUR currency.

The acquisition cost of securities expressed in a currency other than the reference currency is translated into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the period-end. The realised gains and losses or unrealised appreciation and depreciations on foreign exchange translation are recognized in the Statement of Operations and Changes in Net Assets in determining the increase or decrease in net assets.

The following exchange rates (against EUR) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than EUR for all Sub-Funds denominated in EUR:

Currency	September 28, 2018
AUD	1.605278
CAD	1.501354
CHF	1.134553
CNH	7.985774
DKK	7.457234
GBP	0.890687
HKD	9.088618
IDR	17308.085431
JPY	131.928926
KRW	1288.393367
MXN	21.71917
MYR	4.806866
NZD	1.752016
SEK	10.329448
SGD	1.587015
THB	37.562895
USD	1.161500

The following exchange rates (against USD) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for all Sub-Funds denominated in USD except for Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund, Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund and Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund:

Currency	September 28, 2018
AUD	1.382074
BRL	3.993550
CAD	1.292600
CHF	0.976800
CLP	659.600000

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.10 Foreign exchange translation (cont.)

Currency	September 28, 2018
CNH	6.875400
COP	2969.390000
CZK	22.196750
DKK	6.420350
EUR	0.860956
GBP	0.766842
HKD	7.824900
HUF	278.471850
IDR	14901.500000
ILS	3.636200
INR	72.490000
JPY	113.585000
KRW	1109.250000
MXN	18.699250
MYR	4.138500
NOK	8.143300
NZD	1.508409
PHP	54.030000
PLN	3.686100
RUB	65.495050
SEK	8.893200
SGD	1.366350
THB	32.340000
TRY	6.007300
TWD	30.533000
ZAR	14.151250

The following exchange rates (against USD) as at 9 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund and Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund:

Currency	September 28, 2018
AUD	1.383987
BRL	4.044500
CAD	1.292100
CHF	0.979000
CLP	657.835000
CNH	6.876650
CNY	6.880600
COP	2962.800000
CZK	22.190250
EUR	0.861104
GBP	0.766695
HKD	7.826650

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.10 Foreign exchange translation (cont.)

Currency	September 28, 2018
HUF	278.493900
IDR	14901.500000
ILS	3.636100
INR	72.490000
JPY	113.580000
KRW	1109.250000
MXN	18.718000
MYR	4.138500
NOK	8.139150
NZD	1.508751
PEN	3.304100
PHP	54.030000
PLN	3.685350
RON	4.006950
RUB	65.501250
SEK	8.895250
SGD	1.367050
THB	32.340000
TRY	6.067250
ZAR	14.141250

The following exchange rates (against USD) as at 5 p.m. Central European Time have been used to convert the investments and other assets and liabilities denominated in currencies other than USD for the Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund:

Currency	September 26, 2018
AUD	1.377695
BRL	4.059100
CAD	1.296850
CHF	0.968000
CLP	663.125000
CNH	6.879650
CNY	6.873800
DKK	6.349550
EUR	0.851209
GBP	0.758524
HKD	7.811200
IDR	14907.500000
INR	72.555000
JPY	113.040000
KRW	1115.250000
NOK	8.114300
NZD	1.503759
PHP	54.322500

Notes to the financial statements as at September 30, 2018(cont.)

Note 2 – Principal accounting policies (cont.)

2.10 Foreign exchange translation (cont.)

Currency	September 26, 2018
PLN	3.639600
RUB	65.942500
SEK	8.814300
SGD	1.365000
TRY	6.098800
TWD	30.692500
ZAR	14.201250

The following exchange rate (against EUR) as at 5 p.m. has been used to calculate the combined total in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets for all Sub-Funds denominated in USD except for the Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund, Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund and Merrill Lynch WNT Diversified Futures UCITS Fund.

Currency	September 28, 2018
USD	1.161499542

The following exchange rate (against EUR) as at 9 p.m. has been used to calculate the combined total in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets for the Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund and Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund:

Currency	September 28, 2018
USD	1.161299913

The following exchange rate (against EUR) as at 5 p.m. has been used to calculate the combined total in the Statement of Net Assets and in the Statement of Operations and Changes in Net Assets for the Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund:

Currency	September 26, 2018
USD	1.174799609

2.11 Income

Dividend income and dividend expense are recorded on the ex-dividend date and interest income and interest expense are accrued over the life of the investment. Interest income includes accretion of market discount, original issue discounts and amortisation of premiums and is recorded into income over the life of the underlying investment. Interest income and dividend income are recognised on a gross basis before withholding tax, if any. Interest income is accrued on a daily basis.

2.12 Formation expenses

Formation expenses and those of the launch of new Sub-Funds are born by CM Investment Solutions Limited.

2.13 The Net Asset Value as at September 26, 2018 and as at September 28, 2018

The Net Asset Value (NAV) as at September 26, 2018 was used for the Merrill Lynch WNT Diversified Futures UCITS Fund and the Net Asset Value as at September 28, 2018 was used for all other Sub-Funds. These were the last published valuation dates in the financial period for the Sub-Funds. An indicative NAV was prepared on September 28, 2018 in respect of the WNT Diversified Futures UCITS Fund, however the NAV at September 26, 2018 was used in the financial statements. If the Fund had used the indicative NAV as at September 28, 2018, the Net Asset Value per share for the WNT Diversified Futures UCITS Fund would have been 0.34% lower.

Notes to the financial statements as at September 30, 2018(cont.)

Note 3 – Investment management, distribution and performance fees

The investment management fees which are payable to the Investment Manager in connection with the services to be provided by them, and distribution fees which are payable to the Investment Manager or CM Investment Solutions Limited pursuant to the relevant agreements between each of them, are payable monthly in arrears and calculated on each banking day (as defined in the Prospectus) on the net assets of each Share Class and at the combined annual rates mentioned below.

The Performance Fees shall be payable by reference to the Net Asset Value of a Share Class of a Sub-Fund in excess of that Share Class's High Water Mark, Aggregate Benchmark or combination thereof. The performance fees are calculated and accrued daily as an expense of the relevant Share Class.

The performance fees which are payable to the Investment Manager, are payable annually or on crystallisation, and are calculated on each banking day (as defined in the Prospectus) at the combined annual rates mentioned below.

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Class B	1.50%	20%
	Class C	2.25%	20%
	Class G	1.50%	20%
	Management Class	0.60%	10%
	Class X1	1.50%	20%
	Class Z	1.50%	20%
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Class A	1.25%	25%
	Class B	1.25%	15%
	Class C	2.25%	15%
	Class D	1.00%	10%
	Class E	1.25%	20%
	Class F	2.25%	20%
	Class Z	1.25%	20%
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.25%	10%
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Class A	1.00%	10%
	Class A2	1.00%	15%
	Class C	2.00%	10%
	Class D	1.00%	10%
	Class Z	1.00%	10%
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	Class B	1.35%	20%
	Class C	1.95%	20%
	Class D	1.30%	20%
	Class Z	1.35%	20%
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	Class A	0.30%	0%
	Class B	0.70%	0%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	Class B	0.75%	0%
	Class C	1.75%	0%
	Class E	0.60%	0%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund ¹	Class B	0.75%	0%
	Class D	0.60%	0%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	Class B	0.85%	0%
	Class C	1.85%	0%
	Class E	0.60%	0%
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	Class B	1.75%	15%
	Class D	1.25%	15%
	Management Class	0.00%	0%
	Class Z	1.75%	15%

¹ Liquidated on June 14, 2018

Notes to the financial statements as at September 30, 2018(cont.)

Note 3 – Investment management, distribution and performance fees (cont.)

Sub-Funds	Class	Combined investment management and distribution fee	Performance fee
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	Class B	1.25%	20%
	Class C	2.00%	20%
	Class D	1.00%	10%
	Management Class	0.00%	0%
	Class X1	1.25%	20%
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	Class A	0.50%	0%
	Class B	1.00%	0%
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	Class B	1.25%	15%
	Class C	2.00%	15%
	Class D	0.95%	10%
	Management Class	0.00%	0%
	Class X2	1.25%	15%
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	Class B	1.50%	20%
	Class C	2.25%	20%
	Class D	1.00%	15%
	Management Class	0.00%	0%
	Class X2	1.50%	20%
	Class X3	1.50%	20%
	Class X4	1.50%	20%
	Class X5	1.50%	20%
	Class Y1	2.25%	20%
Class Z	1.50%	20%	
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	Class B	0.42%	0%
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	Class B	0.32%	0%
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	Class B	0.38%	0%

Note 4 – Operating and administrative fees

In respect of each Sub-Fund, the SICAV shall pay to CM Investment Solutions Limited an operating and administrative fee equal to a certain percentage of the Net Asset Value of the relevant Share Class calculated in the same manner as for the calculation of the investment management fee. The operating and administrative fee shall be calculated and accrued as an expense of the relevant Share Class and shall be payable monthly in arrears.

Sub-Funds	Class	Administrative and Operating Fees
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Class B	0.30% p.a.
	Class C	Up to 0.40% p.a.
	Class G	0.30% p.a.
	Management Class	0.30% p.a.
	¹ Class X1	Up to 0.30% p.a.
	Class Z	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Class A	Up to 0.40% p.a.
	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Class E	Up to 0.40% p.a.

¹ Launched on June 12, 2018

Notes to the financial statements as at September 30, 2018(cont.)

Note 4 – Operating and administrative fees (cont.)

Sub-Funds	Class	Administrative and Operating Fees
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund (cont.)	Class A	Up to 0.40% p.a.
	Class F	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Class A	0.15% p.a.
	Class A2	0.15% p.a.
	Class C	0.15% p.a.
	Class D	0.15% p.a.
	Class Z	0.15% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	Class A	0.30% p.a.
	Class B	0.30% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	Class B	0.15% p.a.
	Class C	0.15% p.a.
	Class E	0.15% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund	¹ Class B	0.15% p.a.
	² Class D	0.15% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	Class B	0.15% p.a.
	Class C	0.15% p.a.
	Class E	0.15% p.a.
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	Class B	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class X1	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	Class A	0.10% p.a.
	Class B	0.10% p.a.
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class X2	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	Class B	Up to 0.40% p.a.
	Class C	Up to 0.40% p.a.
	Class D	Up to 0.40% p.a.
	Management Class	Up to 0.40% p.a.
	Class X2	Up to 0.40% p.a.
	Class X3	Up to 0.40% p.a.
	Class X4	Up to 0.40% p.a.
	³ Class X5	Up to 0.40% p.a.

¹ Liquidated on May 31, 2018

² Liquidated on June 14, 2018

³ Launched on June 1, 2018

Notes to the financial statements as at September 30, 2018(cont.)

Note 4 – Operating and administrative fees (cont.)

Sub-Funds	Class	Administrative and Operating Fees
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund (cont.)	Class B	Up to 0.40% p.a.
	¹ Class Y1	Up to 0.40% p.a.
	Class Z	Up to 0.40% p.a.
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	Class B	Up to 0.42% p.a.
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	Class B	Up to 0.32% p.a.
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	Class B	Up to 0.38% p.a.

¹ Launched on July 24, 2018

Note 5 – Custodian, Administrator, Registrar Agent fees

Each of the Custodian, the Administrator and the Registrar Agent are entitled to receive from CM Investment Solutions Limited fees pursuant to the relevant agreements between each of them and the SICAV in accordance with usual market practice. In addition, reasonable disbursements and out-of-pocket expenses incurred by such parties are charged to CM Investment Solutions Limited as appropriate.

Note 6 – Taxation

The SICAV's assets are subject to subscription tax ("Taxe d'abonnement") in the Grand Duchy of Luxembourg of 0.05% of the net assets p.a. (except Sub-Funds or Classes of Shares reserved to Institutional Investors that can benefit from the reduced tax rate of 0.01% of the net assets p.a. as stipulated in the Prospectus) payable quarterly. The SICAV's income is not taxable in Luxembourg. No tax will be deducted at source from any dividends paid by the SICAV. Income received from the SICAV may be subject to withholding taxes in the country of origin of the issuer of the security, in respect of which such income is paid.

No duty or tax is payable in Luxembourg in connection with the issue of Shares of the SICAV, except for one lump sum capital levy of EUR 75 which is payable at incorporation.

Investment income from dividends and interest received by the SICAV may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

Note 7 – Cash collateral information

The table below provides the cash collateral balances due from / due to the brokers in relations to the Futures contracts, Swaps, Forward foreign exchange contracts, OTC Options contracts and Contracts for difference held as at September 30, 2018. The cash collateral balances are included in the Statement of Net Assets respectively under "Due from Broker" and "Due to Broker".

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	Due from	Barclays Bank Plc.	USD	4 600 000
	Due from	BNP Paribas	USD	330 852 076
	Due to	Credit Suisse International	USD	(17 693 907)
	Due from	Credit Suisse Securities (Europe) Limited	USD	100 000
	Due to	Deutsche Bank AG	USD	(1 069 198)
	Due to	Deutsche Bank AG London	USD	(2 031 082)
	Due to	Goldman Sachs International	USD	(10 200 000)
	Due to	JPMorgan Chase Bank NA	USD	(4 600 091)
	Due from	Merrill Lynch International Bank Ltd.	USD	55 700 001
	Due to	Merrill Lynch International Bank Ltd.	USD	(1)
	Due from	Morgan Stanley Capital Services, Inc.	USD	1 600 000
	Due to	Morgan Stanley Capital Services, Inc.	USD	(4 506 487)
	Due from	Morgan Stanley International Plc.	USD	23 006 495

Notes to the financial statements as at September 30, 2018(cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral) (cont.)	Due to	Morgan Stanley International Plc.	USD	(1)
	Due from	Société Générale	USD	2 369 567
	Due to	State Street Bank and Trust Co.	USD	(2 200 000)
	Due from	Sumitomo Bank Ltd.	USD	320 847 269
	Due from	UBS Ltd. London	USD	14 450 235
	Due to	UBS Ltd. London	USD	(2 000)
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	Due from	Bank of America	EUR	1 042 720
	Due from	Barclays Bank Plc.	EUR	303 506
	Due from	Citibank NA	EUR	269 173
	Due from	JPMorgan Chase Bank NA	EUR	340 113
	Due from	Merrill Lynch International Bank Ltd.	EUR	156 375
	Due to	Merrill Lynch International Bank Ltd.	EUR	(2)
	Due from	Merrill Lynch, Pierce, Fenner and Smith, Inc.	EUR	1 122
	Due from	Merrill Lynch Professional Clearing Corp.	EUR	385 048
	Due from	Morgan Stanley	EUR	2 309 524
	Due from	Morgan Stanley Capital Services, Inc.	EUR	3 658 929
	Due to	Morgan Stanley Capital Services, Inc.	EUR	(2 179 263)
	Due from	Morgan Stanley & Co. International Plc.	EUR	711 273
	Due to	Morgan Stanley & Co. International Plc.	EUR	(57 481)
	Due from	UBS AG	EUR	525 183
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	Due from	Bank of America	EUR	2 696 407
	Due from	Citibank NA	EUR	6 252 490
	Due from	Credit Suisse Securities (Europe) Limited	EUR	5 713 767
	Due from	Goldman Sachs International	EUR	5 982 897
	Due from	JPMorgan Chase Bank NA	EUR	3 176 068
	Due from	Merrill Lynch International Bank Ltd.	EUR	663 853
	Due from	Merrill Lynch Professional Clearing Corp.	EUR	13 461
	Due to	Merrill Lynch Professional Clearing Corp.	EUR	(1)
	Due from	Morgan Stanley	EUR	3 463 625
	Due from	Morgan Stanley Capital Services, Inc.	EUR	84 383
	Due from	Morgan Stanley International Plc.	EUR	5 638 391

Notes to the financial statements as at September 30, 2018(cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund (cont.)	Due from	State Street Bank and Trust Co.	EUR	637 107
	Due from	UBS AG	EUR	1 809 539
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	Due from	Citibank NA	USD	30 380 240
	Due to	Deutsche Bank AG	USD	(38 444 305)
	Due to	Goldman Sachs International	USD	(10 532 695)
	Due from	JPMorgan Chase Bank NA	USD	2 638 089
	Due from	Merrill Lynch International Bank Ltd.	USD	49
	Due to	Merrill Lynch International Bank Ltd.	USD	(11 050 077)
	Due from	Merrill Lynch Professional Clearing Corp.	USD	47 440 560
	Due to	Merrill Lynch Professional Clearing Corp.	USD	(9 530 386)
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	28 170 000
	Due from	Merrill Lynch, Pierce, Fenner and Smith, Inc.	USD	8 815 912
	Due to	Merrill Lynch, Pierce, Fenner and Smith, Inc.	USD	(90 631)
	Due from	Merrill Lynch Professional Clearing Corp.	USD	1
	Due to	Merrill Lynch Professional Clearing Corp.	USD	(21)
	Due from	Morgan Stanley Capital Services, Inc.	USD	1 080 000
	Due to	State Street Bank and Trust Co.	USD	(1 810 000)
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Equity Volatility Premium Fund	Due from	Merrill Lynch International Bank Ltd.	EUR	825 000
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	Due from	Merrill Lynch International Bank Ltd.	USD	280 000
	Due to	State Street Bank and Trust Co.	USD	(40 000)
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	347 646
	Due to	Merrill Lynch International Bank Ltd.	USD	(241 020)
	Due from	Morgan Stanley International Plc.	USD	11 108 100
	Due from	Royal Bank of Scotland Plc.	USD	3 650 593
	Due to	State Street Bank and Trust Co.	USD	(10 000)
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	22 488
	Due to	Merrill Lynch International Bank Ltd.	USD	(8)
	Due from	Morgan Stanley International Plc.	USD	5 885 008
	Due to	Morgan Stanley International Plc.	USD	(35 701)
	Due to	State Street Bank and Trust Co.	USD	(250 000)
Merrill Lynch Investment Solutions – KLS Fixed Income UCITS Fund	Due from	Barclays Bank Plc.	USD	12 260 000
	Due from	Merrill Lynch International Bank Ltd.	USD	9 357 470
	Due to	Merrill Lynch International Bank Ltd.	USD	(1 547 750)
	Due from	Merrill Lynch Professional Clearing Corp.	USD	2 072 072
	Due to	Merrill Lynch Professional Clearing Corp.	USD	(341 346)
	Due to	State Street Bank and Trust Co.	USD	(3 670 000)

Notes to the financial statements as at September 30, 2018(cont.)

Note 7 – Cash collateral information (cont.)

Sub-Funds	Due from / (due to) brokers	Counterparty	Currency	Cash collateral balances
Merrill Lynch Investment Solutions – Millburn Diversified UCITS Fund	Due from	Deutsche Bank AG	USD	35 228 463
	Due to	Deutsche Bank AG	USD	(995 582)
	Due from	Merrill Lynch Professional Clearing Corp.	USD	12 981 709
	Due to	Merrill Lynch Professional Clearing Corp.	USD	(775)
	Due from	State Street Bank and Trust Co.	USD	620 000
Merrill Lynch Investment Solutions – Global Debt - Credit UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	1 084 000
	Due from	Merrill Lynch, Pierce, Fenner and Smith, Inc.	USD	362 039
	Due to	Merrill Lynch, Pierce, Fenner and Smith, Inc.	USD	(359 045)
Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund	Due to	Deutsche Bank AG	USD	(40 000)
	Due to	Goldman Sachs International	USD	(10 000)
	Due to	HSBC Bank Plc.	USD	(160 000)
	Due from	Morgan Stanley International Plc.	USD	200 000
Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund	Due from	Merrill Lynch International Bank Ltd.	USD	340 000
	Due from	Merrill Lynch, Pierce, Fenner and Smith, Inc.	USD	549 253

Note 8 – Stock collateral information

The table below provides the stock collateral information as at September 30, 2018.

Sub-Funds	Counterparty	Security name	Type of collateral	Currency	Nominal value
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	Morgan Stanley International	Inter-American Development Bank Discount Notes 0.000% 31/10/2018	Bond	USD	15 000 000
	Morgan Stanley International	International Bank for Reconstruction and Development Discount Notes 0.000% 17/10/2018	Bond	USD	10 000 000
	Morgan Stanley International	International Bank for Reconstruction and Development Discount Notes 0.000% 14/11/2018	Bond	USD	15 000 000
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 18/10/2018	Bond	USD	2 300 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 01/11/2018	Bond	USD	3 200 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 06/12/2018	Bond	USD	2 500 000
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	Morgan Stanley International	United States Treasury Bill 0.000% 01/11/2018	Bond	USD	12 500 000
	Merrill Lynch International Ltd.	United States Treasury Bill 0.000% 01/11/2018	Bond	USD	3 000 000

Note 9 – Fair valuation

The following table sets forth the securities where a competent person was used to determine the value as at September 30, 2018.

Sub-Funds	Currency	Number of assets fair valued	Value	% of net assets
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	USD	9	5 365 283	0.15
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	EUR	3	735 531	1.11
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	EUR	3	3 543	0.00
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	USD	3	94 556	0.01

Notes to the financial statements as at September 30, 2018(cont.)

Note 10 – Distributions

The Board of Directors resolved to distribute a dividend to Shareholders invested into the following classes:

The record date for all classes listed below was 16 May 2018:

Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund

- Class EUR A (INC) H declared a final dividend of 0.0815 EUR per share

Merrill Lynch Investment Solutions – Global Debt - Government UCITS Fund

- Class GBP B (INC) H declared a final dividend of 0.1833 GBP per share

- Class USD B (INC) declared a final dividend of 0.0221 USD per share

- Class GBP B (INC) H declared a final dividend of 0.0229 EUR per share

Merrill Lynch Investment Solutions - Global Debt - Credit UCITS Fund

- Class GBP B (INC) H declared a final dividend of 0.6090 GBP per share

- Class USD B (INC) declared a final dividend of 0.0529 USD per share

- Class EUR B (INC) H declared a final dividend of 0.0586 EUR per share

Merrill Lynch Investment Solutions – Global Debt - Securitised UCITS Fund

- Class GBP B (INC) H declared a final dividend of 0.7314 GBP per share

- Class USD B (INC) declared a final dividend of 0.0608 USD per share

- Class EUR B (INC) H declared a final dividend of 0.0673 EUR per share

Dividend of Share Class EUR A (INC) H of Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund was reinvested on 23 May 2018.

Note 11 – Directors fees

Unaffiliated directors were each paid an annual gross fee of USD 45 000 during the period ended September 30, 2018, which were borne by the SICAV.

Note 12 – Subsequent events

There were no subsequent events of note during the preparation of these semi annual financial statements.

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures (Unaudited) as at September 30, 2018

SUPPLEMENTARY INFORMATION TO THE HALF YEARLY REPORT

All OTC derivative transactions are entered into by the Funds under an International Swaps and Derivatives Association, Inc. Master Agreement (“ISDA Master Agreement”) or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Funds and a counterparty that governs OTC derivative transactions including Total Return Swaps (“TRS”) entered into by the parties. The parties’ exposures under the ISDA Master agreement are netted and collateralised together, therefore any collateral disclosures provided in this report are in respect of TRS transactions including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties entered into by the Funds under the ISDA Master Agreement, not just TRS and CFDs.

All collateral received by the Sub-Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement. Collateral received by the Sub-Fund in relation to OTC Derivatives transactions (including TRS and CFDs) are held by the Depositary and its sub-depositores in a segregated manner. Cash collateral received by the relevant Sub-Fund in relation to TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) is not reused or reinvested. Non-cash collateral received by the relevant Sub-Fund in relation to TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) cannot be sold, re-invested or pledged.

All the revenues arising from these TRS and CFDs, net of direct and indirect operational costs are returned to the relevant Sub-Fund. The fees and costs related to these TRS and CFDs are negotiated at an arm’s length with the relevant counterparty, all in accordance with the Investment Restrictions set out in the Prospectus and the current market practice.

The following table details the value of TRS and CFD as a proportion of the Funds’ NAV, as at September 30, 2018. The value of TRS and CFDs is based on the underlying exposure value (notional).

Sub-Funds	Currency	Underlying exposure value	% of net assets
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	USD	8 456 258 202	234.09
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	EUR	44 996 377	68.03
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	EUR	144 546 696	109.24
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	USD	5 322 670 348	464.82
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	USD	168 661 599	90.93
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	USD	9 537 371	100.48
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	USD	36 562 000	100.15
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	USD	34 187 305	38.10
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	USD	75 426 856	90.67
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund	EUR	104 904 105	100.04

The following table details the underlying exposure value (notional) in base currency for TRS and CFDs, analyzed by counterparty, as at September 30, 2018.

Counterparty	Counterparty's country of establishment	Underlying exposure value
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)		
Barclays Bank Plc.	United Kingdom	609 516 114
Credit Suisse AG	Germany	803 125 567
Credit Suisse Securities (Europe) Ltd.	United Kingdom	7 780 169
Deutsche Bank AG	Germany	572 554 086
Goldman Sachs International	United Kingdom	2 789 886 053
JP Morgan Securities Ltd.	United Kingdom	1 119 982 598
Merrill Lynch International	United Kingdom	700 737 173
Morgan Stanley Capital Services, Inc.	United States	25 410 069
Morgan Stanley & Co. International Plc.	United Kingdom	372 386 359
Société Générale International Limited	United Kingdom	92 992 098
UBS AG	Switzerland	1 361 887 916

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures (Unaudited) as at September 30, 2018 (cont.)

Counterparty	Counterparty's country of establishment	Underlying exposure value
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund		
Bank of America N.A.	United States	2 809 179
Barclays Bank Plc.	United Kingdom	1 462 186
Citibank N.A.	United States	1 679 611
Credit Suisse Securities (Europe) Ltd.	United Kingdom	2 676 058
Deutsche Bank AG	Germany	618 535
JPMorgan Chase Bank N.A.	United States	1 881 554
Morgan Stanley Capital Services, Inc.	United States	30 530 677
UBS AG	Switzerland	3 338 577
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund		
Bank of America N.A.	United States	12 692 903
Citibank N.A.	United States	25 144 287
Credit Suisse Securities (Europe) Ltd.	United Kingdom	28 657 882
Goldman Sachs International	United Kingdom	22 813 051
JPMorgan Chase Bank N.A.	United States	18 051 614
Macquarie Bank Limited	Australia	342 014
Morgan Stanley & Co. International Plc.	United Kingdom	29 683 803
UBS AG	Switzerland	7 161 142
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund		
Deutsche Bank AG	Germany	918 124 272
Goldman Sachs International	United Kingdom	3 392 095 557
JPMorgan Chase Bank N.A.	United States	9 724 444
Merrill Lynch International	United Kingdom	949 674 995
Morgan Stanley & Co. International Plc.	United Kingdom	53 051 080
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund		
Morgan Stanley Capital Services, Inc.	United States	168 661 599
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund		
Merrill Lynch International	United Kingdom	9 537 371
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund		
Merrill Lynch International	United Kingdom	36 562 000
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund		
Merrill Lynch International	United Kingdom	16 223 427
Morgan Stanley & Co. International Plc.	United Kingdom	17 963 878
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund		
Merrill Lynch International	United Kingdom	3 314 250
Morgan Stanley Capital Services, Inc.	United States	72 112 606
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund		
Merrill Lynch International	United Kingdom	104 904 105

The following table provides an analysis of the maturity tenor of TRS and CFD outstanding as at September 30, 2018.

Maturity Tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open Transaction
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)							
CFD	-	-	-	-	-	-	8 456 258 202
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	44 996 377
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund							
CFD	-	-	-	-	-	-	144 546 696
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund							
CFD	-	-	-	-	-	-	5 322 670 348
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund							
CFD	-	-	-	-	-	-	168 661 599
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund							
TRS	-	-	-	9 537 371	-	-	-

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures (Unaudited) as at September 30, 2018 (cont.)

Maturity Tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open Transaction
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund							
TRS	-	-	-	36 562 000	-	-	-
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund							
CFD	-	-	-	-	-	-	34 187 305
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund							
CFD	-	-	-	-	-	-	75 426 856
Merrill Lynch Investment Solutions – Merrill Lynch Enhanced Cross-Asset Volatility Premium Fund							
TRS	-	-	104 904 105	-	-	-	-

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty (“collateral posted”) or may hold collateral received (“collateral received”) from a counterparty.

The following table provides an analysis by currency of the cash and non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) as at September 30, 2018.

Currency	Cash collateral received	Cash collateral posted	Non-Cash collateral received	Non-Cash collateral posted
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)				
AUD	-	-	-	-
CAD	-	1	-	-
CHF	1	-	-	-
CZK	-	3	-	-
DKK	1	1	-	-
EUR	78	1	-	-
GBP	1	-	-	-
HKD	1	-	-	-
HUF	-	1	-	-
ILS	-	-	-	-
JPY	-	2	-	-
MXN	-	2	-	-
NOK	2	-	-	-
PLN	-	-	-	-
SEK	-	5	-	-
SGD	-	-	-	-
TRY	2	3	-	-
USD	22 406 766	85 006 494	-	-
ZAR	-	1	-	-
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund				
EUR	150	-	-	-
USD	2 531 039	7 131 170	-	-
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund				
USD	-	36 417 590	-	-
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund				
AUD	-	1	-	-
CAD	-	61	-	-
DKK	53	-	-	-
EUR	7	-	-	-
JPY	743	-	-	-
NOK	-	7	-	-
PLN	838	-	-	-
SEK	31 801	-	-	-
SGD	-	-	-	-
USD	54 517 424	17 095 006	-	425 711 168
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund				
USD	-	760 000	-	39 924 750
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund				
USD	-	280 000	-	-

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures (Unaudited) as at September 30, 2018 (cont.)

Currency	Cash collateral received	Cash collateral posted	Non-Cash collateral received	Non-Cash collateral posted
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund				
HKD	-	1 919 420	-	-
USD	241 021	11 210 450	-	7 982 300
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund				
DKK	50	-	-	-
GBP	-	15 859	-	-
USD	-	1 806	-	2 994 660

The following table provides an analysis of the maturity tenor of cash collateral posted/(received) as at September 30, 2018.

Maturity Tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open Maturity
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)							
USD	-	-	-	-	-	-	62 599 638
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund							
EUR	-	-	-	-	-	-	3 960 360
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund							
EUR	-	-	-	-	-	-	31 353 943
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund							
USD	-	-	-	-	-	-	(37 426 195)
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund							
USD	-	-	-	-	-	-	760 000
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund							
USD	-	-	-	-	-	-	280 000
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund							
USD	-	-	-	-	-	-	11 214 725
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund							
USD	-	-	-	-	-	-	22 480

The following table provides an analysis of the maturity tenor of the non-cash collateral posted as at September 30, 2018.

Maturity Tenor	Less than 1 day	One day to one week	One week to one month	One to three months	Three months to one year	Above one year	Open Maturity
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund							
Government Bond	-	51 761 199	32 994 074	235 641 414	105 314 481	-	-
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund							
Government Bond	-	-	24 964 200	14 960 550	-	-	-
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund							
Government Bond	-	-	2 297 746	5 684 554	-	-	-
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund							
Government Bond	-	-	-	2 994 660	-	-	-

The following table lists the ten largest issuers by value of non-cash collateral posted by the Funds by way of title transfer in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) as at September 30, 2018.

Collateral Issuer	Value
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	
United States Treasury Bill	425 711 168
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	
IADB Discount Notes	14 973 600
IBRD Discount Notes	9 990 600
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	
United States Treasury Bill	7 982 300

Appendix I (Section A) – Securities Financing Transactions Regulation (SFTR) Disclosures (Unaudited) as at September 30, 2018 (cont.)

Collateral Issuer	Value
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	
United States Treasury Bill	2 994 660

The following table presents information on the safekeeping of collateral posted by the Funds in respect of TRS transactions (including CFDs and, if applicable, OTC derivative transactions conducted with the same counterparties) as at September 30, 2018.

Account name	Pooled	Segregated	Total
Merrill Lynch Investment Solutions – Marshall Wace TOPS UCITS Fund (Market Neutral)	100.00%	0.00%	100.00%
Merrill Lynch Investment Solutions – York Event-Driven UCITS Fund	40.40%	59.60%	100.00%
Merrill Lynch Investment Solutions – York Asian Event-Driven UCITS Fund	100.00%	0.00%	100.00%
Merrill Lynch Investment Solutions – AQR Global Relative Value UCITS Fund	0.61%	99.39%	100.00%
Merrill Lynch Investment Solutions – Merrill Lynch WNT Diversified Futures UCITS Fund	1.87%	98.13%	100.00%
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	100.00%	0.00%	100.00%
Merrill Lynch Investment Solutions – Zeal Greater China Long Short UCITS Fund	6.59%	93.41%	100.00%
Merrill Lynch Investment Solutions – Ramius Merger Arbitrage UCITS Fund	0.75%	99.25%	100.00%

For the following funds and counterparties, collateral was posted to a segregated account as part of a tri-party agreement.

Account name	Counterparty name	Settlement and Clearing
Merrill Lynch Investment Solutions - York Event-Driven UCITS Fund	Morgan Stanley Capital Services LLC	Tri-Party
Merrill Lynch Investment Solutions - AQR Global Relative Value UCITS Fund	Deutsche Bank AG	Tri-Party
Merrill Lynch Investment Solutions - AQR Global Relative Value UCITS Fund	Goldman Sachs International	Tri-Party
Merrill Lynch Investment Solutions - AQR Global Relative Value UCITS Fund	Merrill Lynch International	Tri-Party
Merrill Lynch Investment Solutions - AQR Global Relative Value UCITS Fund	Morgan Stanley & Co. International Plc.	Tri-Party
Merrill Lynch Investment Solutions - Merrill Lynch WNT Diversified Futures UCITS Fund	Morgan Stanley Capital Services LLC	Tri-Party
Merrill Lynch Investment Solutions - Zeal Greater China Long Short UCITS Fund	Merrill Lynch International	Tri-Party
Merrill Lynch Investment Solutions - Zeal Greater China Long Short UCITS Fund	Morgan Stanley & Co. International Plc.	Tri-Party
Merrill Lynch Investment Solutions - Ramius Merger Arbitrage UCITS Fund	Merrill Lynch International	Tri-Party

For other funds and counterparties, settlement and clearing is bilateral.

Appendix II – Index Tracking Portfolios (Unaudited)

The following disclosures are required for Index-Tracking Portfolio's based on European Securities and Market Authority ("ESMA") guidelines and other UCITS issues (ESMA/2012/832), issued on 18 December 2012 :

Fund	NAV @ 31/03/2018	NAV @ 30/09/2018	NAV Performance	Index Tracked	Index @ 31/03/2018	Index @ 30/09/2018	Index Performance	Tracking Difference	Anticipated Tracking Error	Tracking error	Comments
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta Fund	71.68	72.61	1.30%	MLCX03TR Index	492.01	501.25	1.88%	0.58%	Within 1 to 2% annually	0.36%	Within tolerance. Difference from Index not inclusive of fund fees and execution costs from trading bonds
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Enhanced Beta ex Agriculture Fund ¹	69.91	73.53	5.18%	MLCX3XGT Index	238.37	251.51	5.51%	0.33%	Within 1 to 2% annually	1.37%	Within tolerance. Tracking error has increased due to low AuM of the Fund which increases the effect of execution costs
Merrill Lynch Investment Solutions – Merrill Lynch MLCX Commodity Alpha Fund	138.43	137.71	(0.52)%	MLCXAF5T Index	2 056.10	2 057.45	0.07%	0.59%	Within 1 to 2% annually	0.44%	Within tolerance. Difference from Index not inclusive of fund fees and execution costs from trading bonds

¹ Data is shown until liquidation date.

The anticipated tracking error for each portfolios under normal market circumstances is set out in the above table. Investors should note that the actual performance of the portfolios will not necessarily be aligned with the anticipated tracking error as detailed above. Tracking error has been calculated using current financial year historical data available and therefore may not capture all factors that will impact a portfolio's actual performance against its benchmark index.



Merrill Lynch Investment Solutions

Unaudited semi-annual report
as at September 30, 2018